

**Association of Professional Heritage  
Practitioners - Western Cape**

**ANNUAL FINANCIAL STATEMENTS**  
for the year ended 31 March 2020

# **Association of Professional Heritage Practitioners - Western Cape**

Annual Financial Statements for the year ended 31 March 2020

## **General Information**

---

### **Executive Committee**

J Lavin (Chair)  
L van Riet (Treasurer)  
C Abrahamse  
A Aggenbach  
G McGlachlan  
E Rabe Bailey  
U Rigby

### **Postal Address**

PO Box 546  
Cape Town  
8000

### **Independent Compiler**

Craig Whittle Accounting  
Chartered Accountants (SA)  
Registered Auditors

# Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

## Index

---

The reports and statements set out below comprise the annual financial statements presented to the executive committee :

<b>Index</b>	<b>Page</b>
Report of the Independent Compiler	2
Executive Committees" Responsibilities and Approval	3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Accounting Policies	8
Notes to the Annual Financial Statements	9
Detailed Statement of Income and Expenditure	10

# **CRAIG WHITTLE ACCOUNTING**

## **Chartered Accountants (SA)**

Postnet Suite #52, Private Bag X16, Constantia 7848 Tel : 076 456 3270

Practice number : 901641

### **REPORT OF THE COMPILER TO THE EXECUTIVE COMMITTEE OF THE ASSOCIATION OF PROFESSIONAL HERITAGE PRACTITIONERS - WESTERN CAPE**

We have compiled the accompanying financial statements of the Association of Professional Heritage Practitioners - Western Cape based on the information you have provided. These financial statements comprise the statement of financial position of the Association of Professional Heritage Practitioners - Western Cape as at 31 March 2020, the statement of comprehensive income, the statement of changes in equity and the statement of cashflows for the period then ended, a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to complete these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether these financial statements are prepared in accordance with IFRS for SMEs.



Craig Whittle Accounting  
Chartered Accountants (SA)  
Cape Town  
18 May 2020

## Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

### **Executive Committees' Responsibilities and Approval**

---

The executive committee is required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements, in all material respects, presents the state of affairs of the organisation at the end of the financial year and the results of its operations and cashflows for the period then ended, in conformity with generally accepted accounting practice.

The annual financial statements are prepared in accordance with generally accepted accounting practice and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The executive committee has reviewed the organisation's cash flow forecast for the year to 31 March 2021 and in the light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The annual financial statements set out on pages 4 to 10 were approved by the executive committee on 18 May 2020 and was signed by :

---

Executive Member

---

Executive Member

---

Executive Member

---

Executive Member

---

Executive Member

---

Executive Member

---

Executive Member

## Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

### Statement of Financial Position

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2020</b>	<b>2019</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash at bank	2	<u>66 800</u>	<u>106 100</u>
		<b>66 800</b>	<b>106 100</b>
<b>Total Assets</b>		<u><b>66 800</b></u>	<u><b>106 100</b></u>
<b>Reserves and Liabilities</b>			
<b>Equity</b>			
Retained income		<u>66 800</u>	<u>106 100</u>
		<b>66 800</b>	<b>106 100</b>
<b>Total Reserves and Liabilities</b>		<u><b>66 800</b></u>	<u><b>106 100</b></u>

## Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

### Statement of Comprehensive Income

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2020</b>	<b>2019</b>
Sales		83 070	77 899
Other income		392	1 007
Operating costs		<u>122 762</u>	<u>75 055</u>
<b>Operating (loss)/profit</b>		<b>(39 300)</b>	<b>3 851</b>
Finance costs		<u>-</u>	<u>-</u>
<b>(Loss)/profit before tax</b>		<b>(39 300)</b>	<b>3 851</b>
Taxation		<u>-</u>	<u>-</u>
<b>(Loss)/profit for the year</b>		<b>(39 300)</b>	<b>3 851</b>
Retained income at beginning of year		<u>106 100</u>	<u>102 249</u>
<b>Retained income at end of year</b>		<b><u>66 800</u></b>	<b><u>106 100</u></b>

## Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

### Statement of Changes in Equity

<b>Figures in Rand</b>	<b>Retained Income</b>	<b>Total Equity</b>
<b>Balance as at 1 April 2018</b>	<b>102 249</b>	<b>102 249</b>
Changes in equity		
Total comprehensive income for the year	3 851	3 851
Total changes	<u>3 851</u>	<u>3 851</u>
<b>Balance as at 31 March 2019</b>	<b>106 100</b>	<b>106 100</b>
Changes in equity		
Total comprehensive deficit for the year	(39 300)	(39 300)
Total changes	<u>(39 300)</u>	<u>(39 300)</u>
<b>Balance as at 31 March 2020</b>	<b><u>66 800</u></b>	<b><u>66 800</u></b>



## Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

### Statement of Cash Flows

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2020</b>	<b>2019</b>
<b>Cash flows from operating activities</b>			
Cash (utilised in)/generated from operating activities		(39 300)	3 851
<b>Net cash from operating activities</b>		<u>(39 300)</u>	<u>3 851</u>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		-	-
<b>Net cash from investing activities</b>		<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Other loan movements		-	-
<b>Net cash from financing activities</b>		<u>-</u>	<u>-</u>
<b>Total cash movement for the year</b>		<b>(39 300)</b>	<b>3 851</b>
Cash and cash equivalents at beginning of year		<u>106 100</u>	<u>102 249</u>
<b>Cash and cash equivalents at end of year</b>	<b>2</b>	<u><b>66 800</b></u>	<u><b>106 100</b></u>

# **Association of Professional Heritage Practitioners - Western Cape**

Annual Financial Statements for the year ended 31 March 2020

## **Accounting Policies**

---

### **1 Presentation of Annual Financial Statements**

The annual financial statements are prepared in conformity with generally accepted accounting practice, appropriate to the business of the organisation. The annual financial statements are prepared under the historical cost convention as modified by the revaluation of certain property, plant and equipment, marketable securities and investment properties where appropriate, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous year.

## Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

### Notes to the Annual Financial Statements

<b>Figures in Rand</b>	<b>2020</b>	<b>2019</b>
<b>2 Cash and cash equivalents</b>		
Bank balance	66 800	106 100
	<u>66 800</u>	<u>106 100</u>

## Association of Professional Heritage Practitioners - Western Cape

Annual Financial Statements for the year ended 31 March 2020

### Detailed Statement of Income and Expenditure

Figures in Rand	Note(s)	2020	2019
<b>Revenue</b>		83 070	77 899
Application fees		2 600	2 000
Associate fees		1 980	1 650
Candidate fees		9 530	6 540
Events		10 900	9 100
Friends fees		-	250
Membership fees		57 840	57 960
Pro-rata fees		220	399
<b>Other income</b>			
Interest received		392	1 007
<b>Expenditure</b>		122 762	75 055
Accounting fees		1 500	1 500
Bank Charges		95	54
Consulting fees		550	2 030
Data bundle		1 498	899
Disbursements		-	1 118
Events		47 915	12 467
Exco travel		2 572	-
Fees reimbursements		2 690	2 965
Parking and travel costs		1 592	-
Secretariat		57 680	52 872
Website costs		6 670	1 150
Operating (loss)/profit		(39 300)	3 851