

**FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)
GENERAL FUND**

**ANNUAL FINANCIAL STATEMENTS
31 December 2025**

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

**GENERAL FUND
ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2025**

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APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS

The attached statement of receipts and payments and balance sheet are hereby approved by the committee and are signed on its behalf by:



CHAIRMAN



TREASURER

PIETERMARITZBURG
03 August 2026

**REPORT OF THE HONORARY AUDITOR TO THE MEMBERS OF
THE FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)
GENERAL FUND**

We have audited the annual financial statements of The Federation of South African Flyfishers (KZN) set out on pages 3 to 4. These financial statements are the responsibility of the federation's committee. Our responsibility is to report on these financial statements.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that in all material respects, fair presentation is achieved in the annual financial statements.

An audit includes:

- an evaluation of the appropriateness of the accounting policies,
- an examination, on a test basis, of evidence supporting the amounts and disclosures in the annual financial statements,
- an assessment of the reasonableness of significant estimates made by the federation's committee, and
- a consideration of the appropriateness of the presentation and disclosures in the annual financial statements.

We consider that our auditing procedures were appropriate to enable us to express our opinion presented below.

In common with similar organisations, it is not feasible for the federation to institute accounting controls over cash collections prior to the initial entry of the collections in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded.

Except for the effect of any adjustments which might have been necessary had it been possible to extend our examinations, in our opinion these financial statements fairly present the financial position of the federation at 31 December 2025 and the results of its operations for the year then ended when prepared on the cash basis.



CULVERWELL & CO
CHARTERED ACCOUNTANTS (S.A.)

PIETERMARITZBURG
03 August 2026

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

GENERAL FUND

STATEMENT OF INCOME AND EXPENDITURE AND BALANCE SHEET for the year ended 31 December 2025

	2025 R	2024 R
INCOME	15,158	16,685
Donations received - Grant	14,860	16,449
Interest received	298	236
EXPENDITURE	(13,202)	(14,947)
Bank charges	210	240
Meeting expenses	992	1,707
Consultants fees	12,000	13,000
Subscriptions - Internet	0	0
NET SURPLUS FOR THE YEAR	<u>1,956</u>	<u>1,738</u>
BALANCE SHEET		
ACCUMULATED FUNDS		
Balance brought forward	3,930	2,192
Surplus for the year	1,956	1,738
	<u>5,886</u>	<u>3,930</u>
REPRESENTED BY:		
Funds on call	<u>5,886</u>	<u>3,930</u>

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

**GENERAL FUND
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2025**

1 ACCOUNTING POLICY

The annual financial statements have been prepared on the cash basis with receipts and payments being brought into account as and when they occur.