

THE SOUTH AFRICAN ORIENTEERING FEDERATION

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
INCOME	R109,957.85	R64,987.93
Affiliation Fees received	R5,040.00	R5,450.00
Sports & Recreation SA Administration Grant received	R51,928.46	R30,000.00
Transfer between years	R5,231.54	-R5,231.54
Interest Received	R30,532.85	R22,743.78
Allocation of interest received to Emit Fund	-R3,540.00	-R9,944.31
Race Levies Received	R20,765.00	R21,970.00
Hire of Emit e-cards	R8,970.00	R10,095.00
Transferred to Emit Fund	-R8,970.00	-R10,095.00
Sale of Emit cards	R3,550.00	R7,620.00
Transferred to Emit Fund	-R3,550.00	-R7,620.00

See # 3

	R64,307.90	R35,812.40
EXPENDITURE		
Insurance Costs	R5,815.00	R5,815.00
Affiliation fees paid to I O F	R8,256.57	R9,530.00
International Orienteering Federation Congress	R11,864.00	R0.00
Bank Charges	R1,066.61	R1,083.26
Website Expenses	R1,606.70	R1,240.00
Depreciation - Emit System and Cards	R6,443.00	R11,043.94
Junior Development (YOC)		R2,067.09
Emit Yellow Labels	R750.00	R1,591.62
Honorarium		R500.00
Trophies & Medals	R4,203.75	R153.90
Comm Meetings	R5,793.82	R2,440.10
Permanent Course	R9,875.00	
YOC	R3,483.45	
Schools league	R5,150.00	
Sundry Expenses		R347.49

NET SURPLUS FOR THE YEAR	R45,649.95	R29,175.53
RETAINED SURPLUS - beginning of year	R73,773.56	R44,598.03
RETAINED SURPLUS - end of year	R119,423.51	R73,773.56

THE SOUTH AFRICAN ORIENTEERING FEDERATION

BALANCE SHEET AT 30TH JUNE 2010

	2010	2009
CAPITAL EMPLOYED		
RESERVES		
Emit Fund (replacement and extension)	R51,460.27	R35,400.27
Retained Surplus	R119,423.51	R73,773.56
	R170,883.78	R109,173.83

EMPLOYMENT OF CAPITAL

NON-CURRENT ASSETS		
Emit Electronic Punching System	R450.00	R4,586.49

CURRENT ASSETS	R497,665.18	R120,789.43
Accounts Receivable		R4,050.00
Emit Cards		R2,306.51
Cash Resources	R497,665.18	R114,432.92

CURRENT LIABILITIES	R327,231.40	R16,202.09
Accounts Payable	R85.00	
NLDTF Special Purpose Fund 2008	R8,203.59	R10,970.55
NLDTF Special Purpose Fund 2009	R318,942.81	
Sport & Recreation Annual Grant portion carried forward		R5,231.54

See # 1

See # 2

See # 4

	R170,883.78	R109,173.83
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THE SOUTH AFRICAN ORIENTEERING FEDERATION

Schedule 1

NATIONAL LOTTERY GRANT 2008

	Grant received	Payments Made prior years	Payments Made in 2010	Balance Available
	R252,600.00	-R241,629.45	-R2,766.96	R8,203.59
Mapping	R47,600.00	-R47,600.00		R0.00
W O C	R75,000.00	-R85,086.37		-R10,392.80
2010 Woc Expenses to date			-R306.43	
J W O C	R50,000.00	-R68,122.99		-R18,167.52
2009 Jwoc Expenses to date			-R44.53	
Training Event Officials	R20,000.00	-R14,363.18	-R2,416.00	R3,220.82
Overseas Training Juniors	R30,000.00	-R15,000.00		R15,000.00
R S A Training Camps	R30,000.00	-R11,456.91		R18,543.09

The balance is to be utilised for Event Officials Training and RSA Training Camps
This will be expended by 30 September 2010

Schedule 2

NATIONAL LOTTERY GRANT 2009

	Grant received	Payments Made in 2010	Balance Available
	R510,000.00	R191,057.19	R318,942.81
Equipment	R75,000.00		R75,000.00
Mapping	R65,000.00	R20,000.00	R45,000.00
Transformation & Development	R90,000.00	R6,144.97	R83,855.03
Capacity Building	R130,000.00	R31,203.25	R98,796.75
Infrastructure	R10,000.00	R7,270.33	R2,729.67
International Participation	R140,000.00	R126,438.64	R13,561.36

Schedule 3**AFFILIATION FEES RECEIVED****2010**

Adventure Racing Club	R900.00
Peninsula Orienteering Club	R2,200.00
RAC Orienteers	R1,060.00
Rand Orienteering Club	R560.00
UCTOC	R200.00
Wits University Orienteering Club	R120.00

R5,040.00
Schedule 4**SPORT & RECREATION S A (ANNUAL GRANT)****2010****2010****Grant Received****R51,928.46**

Expenditure	Agreed Budget	Actual
Affiliation fee (International Orienteering Federation)	R9,000.00	R8,256.57
Travel (Congress & meetings)	R17,160.00	R17,657.82
Bank Charges	R3,000.00	R1,066.61
Tel & Fax (incl. Website)	R1,500.00	R1,606.70
Printing & Stationery Emit labels	R1,268.46	R750.00
Permanent Course, YOC & Schools League	R20,000.00	R22,712.20

R51,928.46

R52,049.90
Balance from 2009**R5,231.54**

Insurance Costs

R5,815.00

Overspent

-R704.90

R57,160.00

R57,160.00
THE SOUTH AFRICAN ORIENTEERING FEDERATION**Auditor's Opinion**

I have examined the accounting records and financial statements for the **South African Orienteering Federation** ("the **Federation**") for the year ended June 30, 2010 and I have reviewed all documentation and received all information I believed necessary in order to express an opinion on the **Federation's** financial position and results of its activities in the period.

In common with many voluntary organisations, the **Federation** is unable to exercise strict internal control over receipts until they are banked and accounted for in the organisation's accounting records. Subject to this condition, in my opinion the financial statements fairly present the financial position of the **Federation** at June 30, 2010 and the results of its activities for the year then ended in accordance with the established accounting policies.

Ken Robinson CA (SA), PO Box 1587 Kelvin 2054
August 1, 2010

