

**SOUTH AFRICAN ORIENTEERING FEDERATION**

**ANNUAL FINANCIAL STATEMENTS**

**For the year ended 30 June 2020**

Duncan T. Eriksson  
Chartered Accountants (S.A.)  
Registered Chartered Accountants and Auditors  
Issued 21 September 2020

**SOUTH AFRICAN ORIENTEERING FEDERATION  
ANNUAL FINANCIAL STATEMENTS  
For the year ended 30 June 2020**

The reports and statements set out below comprise the annual financial statements presented to the members.

<b>Index</b>	<b>Page</b>
Report of the independent auditors	1
Statement of financial position	2
Statement of comprehensive income	3
Statement of movements in funds	4
Statement of cash flow	5
Notes to the financial statements	6 - 7
The following supplementary schedules do not form part of the financial statements and are unaudited	
Supplementary information	8
Detailed income statement	9
Expenditure statement	10
Sport and Recreation South Africa Administration Grant	11
Income from Clubs	12

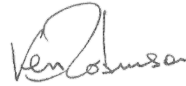
**Approval**

The financial statements which appear on pages 2 to 12 were approved by the Management Committee on 21 September 2020.



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**J. Green**  
President



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**K. Robinson**  
Vice President Administration

**Johannesburg**  
**21 September 2020**



Duncan T. Eriksson  
Chartered Accountants (S.A.)  
Registered Accountants and Auditors  
Information Technology Audit Specialist  
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## Report of the independent auditors To the members of SOUTH AFRICAN ORIENTEERING FEDERATION

We have audited the financial statements of South African Orienteering Federation which comprise the balance sheet as at 30 June 2020, the income statement, the statement of movement in funds and cash flow statement for the year ended, and other explanatory notes, as set out on pages 2 to 7 for the year ended 30 June 2020. These financial statements are the responsibility of the executive committee. Our responsibility is the report on these financial statements.

### President and committee members' responsibility for the Financial Statements

The Federation's president and committee members are responsible for the preparation and fair presentation of these financial statements in accordance with the Federation's accounting policies. This responsibility include; designing implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including an assessment of the risks of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we obtained is sufficient and appropriate to provide for our audit opinion.

### Qualification

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.

### Qualified audit opinion

Except for the effects of any adjustments which might have been necessary had it been possible for us to extend our examination of the foregoing, in our opinion these financial statements fairly present in all material respects, the financial position of the Federation at 30 June 2020 and the results of its operations for the year ended in conformity with the accounting practices of the Federation.

### Supplementary information

The supplementary schedules set out on pages 8 - 12 do not form part of the annual financial statements and are presented as additional information only. We have not audited these schedules and accordingly we do not express an opinion thereon.

Johannesburg  
21 September 2020

Duncan T. Eriksson  
Registered Chartered Accountants and Auditors

## SOUTH AFRICAN ORIENTEERING FEDERATION

Statement of Financial Position  
As at 30 June 2020

	Notes	2020 R	2019 R
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	3	300 836	202 922
<b>Total current assets</b>		<b>300 836</b>	<b>202 922</b>
<b>Total assets</b>		<b>300 836</b>	<b>202 922</b>
<b>FUNDS AND LIABILITIES</b>			
<b>Funds</b>			
Accumulated funds	Page 4	231 638	186 986
EMIT Replacement fund	2	24 618	15 936
<b>Total Funds</b>		<b>256 255</b>	<b>202 922</b>
<b>Current liabilities</b>			
Accounts payable	4	44 581	-
<b>Total Funds and Liabilities</b>		<b>300 836</b>	<b>202 922</b>

**SOUTH AFRICAN ORIENTEERING FEDERATION****Statement of comprehensive income  
For the year ended 30 June 2020**

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	Notes	2020 R	2019 R
Revenue	Page 9	403 712	352 840
Less:			
Expenditure	Page 10	-291 618	-264 772
Emit replacement		-67 443	-119 661
Net surplus / (deficit) for the year		<u>44 652</u>	<u>-31 593</u>

**SOUTH AFRICAN ORIENTEERING FEDERATION**
**Statement of movements in funds  
For the year ended 30 June 2020**

	<b>Accumulated Funds R</b>
Balance as at 30 June 2014	332 652
Net deficit for the year	-161 138
Transfer to EMIT Replacement Fund	-16 052
Transfer from EMIT Replacement Fund	60 763
Balance as at 30 June 2015	<u>216 225</u>
Net surplus for the year per the income statement	68 204
Transfer to EMIT Replacement Fund	-16 690
Transfer from NLDTF Fund	9 976
Transfer to SRSA Fund	-41 373
Balance as at 30 June 2016	<u>236 342</u>
Net deficit for the year	-16 266
Transfer to EMIT Replacement Fund	-12 791
Transfer from SRSA Fund	89 388
Balance as at 30 June 2017	<u>296 673</u>
Net deficit for the year per the income statement	-78 094
Balance as at 30 June 2018	<u>218 579</u>
Net deficit for the year per the income statement	-31 593
Balance as at 30 June 2019	<u>186 986</u>
Net surplus for the year per the income statement	44 652
Balance as at 30 June 2020	<u><u>231 638</u></u>

## SOUTH AFRICAN ORIENTEERING FEDERATION

Statement of Cash Flow  
For the year ended 30 June 2020

	Notes	2020 R	2019 R
<b>Cash Flow from operating activities</b>			
Cash generated from operations	7	88 742	-49 621
Investment income		9 172	10 587
Net cash flow from operating activities		<u>97 914</u>	<u>-39 034</u>
<b>Cash Flow from investing activities</b>			
Purchase of fixed assets			0
Net cash flow from investing activities		<u>0</u>	<u>0</u>
<b>Cash flow from financing activities</b>			
(Decrease) / Increase in capital funds		0	0
Net change in cash and cash equivalents		<u>97 914</u>	<u>-39 034</u>
Cash and cash equivalents at beginning of year		202 922	241 956
Cash and cash equivalents at end of year		<u>300 836</u>	<u>202 922</u>

## SOUTH AFRICAN ORIENTEERING FEDERATION

Notes to the financial statements  
For the year ended 30 June 2020

## 1. Accounting policies

The financial statements are prepared on the historical cost basis. Accounting policies, where appropriate, have been changed to comply with current accounting practice.

**Fixed assets policy**

Fixed assets are provided for in the Emit replacement fund. These assets as purchased are written off in the year of purchase.

**Sport and Recreation South Africa (SRSA)**

SRSA Grants are recognised where there is reasonable assurance that the Federation will comply with the conditions applicable to the grant and that the grants will be received. SRSA grants that relate to expenses are recognised as income on a systematic and reasonable basis, over the period necessary to match them with the related costs.

	2020	2019 R
<b>2. EMIT Replacement Fund</b>		
Balance at beginning of the year	15 936	23 377
<i>Add:</i>		
Emit replacement	76 125	112 220
<i>Less:</i>		
Transfer from SRSA	-67 443	-119 661
Balance at the end of the year	<u>24 618</u>	<u>15 936</u>
<b>3. Cash and cash equivalents</b>		
Market Link	256 930	181 513
Current account	<u>43 906</u>	<u>21 409</u>
	<u>300 836</u>	<u>202 922</u>
<b>4. Accounts payable</b>		
June 2020 office rental	6 000	0
Schools League	<u>38 581</u>	<u>0</u>
	<u>44 581</u>	<u>0</u>



**Notes to the financial statements**  
**For the year ended 30 June 2020 (continued)**

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	2020 R	2019 R
<b>7. Cash generated from operations</b>		
Net operating surplus	44 652	-31 593
Add:		
Emit replacement transfer	8 682	-7 441
Less:		
Investment income	-9 172	-10 587
	<u>44 162</u>	<u>-49 621</u>
Movements in working capital		
(Increase) / Decrease in receivables	0	0
Increase / (Decrease) in payables	44 581	0
	<u><u>88 742</u></u>	<u><u>-49 621</u></u>

**8. Taxation**

No taxation has been provided as the association is a non profit organisation.

**SOUTH AFRICAN ORIENTEERING FEDERATION****Supplementary information  
For the year ended 30 June 2020**

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<b>Schedule</b>	<b>Page</b>
Detailed income statement	9
Expenditure statement	10
Sport and Recreation South Africa Administration Grant	11
Income from Clubs	12

## SOUTH AFRICAN ORIENTEERING FEDERATION

Detailed income statement  
For the year ended 30 June 2020

	2020 R	2019 R
<b>INCOME</b>		
Affiliation fees	8 156	8 918
Courses	6 000	0
Development fund	0	15 426
Equipment hire	17 443	16 809
Equipment sales	0	7 500
JWOC 2019	1 662	0
<b>Grants</b>		
SRSA	Page 11 <span style="border: 1px solid black; padding: 2px;">300 000</span> 300 000	<span style="border: 1px solid black; padding: 2px;">240 000</span> 240 000
Clothing	200	4 750
Interest received	9 172	10 587
Race Levies	61 080	46 350
Training camps	0	2 500
Schools league	0	0
	<hr/> 403 712	<hr/> 352 840
Less:		
Expenditure	Page 10 -291 618	-264 772
Emit replacement	-67 443	-119 661
	<hr/>	<hr/>
<b>NET SURPLUS / (DEFICIT) for the year</b>	44 652	-31 593
<b>ACCUMULATED FUNDS at beginning of the year</b>	186 986	218 579
<b>ACCUMULATED FUNDS at end of the year</b>	<hr/> <u>231 638</u>	<hr/> <u>186 986</u>

## SOUTH AFRICAN ORIENTEERING FEDERATION

Expenditure statement  
For the year ended 30 June 2020

	2020 R	2019 R
<b>Expenditure</b>		
<b>Accommodation</b>		
International	40 500	4 370
Local	40 500	4 370
Audit fees	15 238	14 375
Bank charges	3 385	2 887
Coaches fees	6 697	27 092
Event subsidies	15 400	10 660
First aid	5 600	4 200
Insurance	18 750	19 500
International affiliation	15 592	14 641
<b>International competitions</b>		
JWOC 2019		1 957
JWOC 2020	-3 329	
Other	-3 329	1 957
ITC (Phone, fax and computer expenses)	5 000	1 867
Mapping	51 416	2 904
Meals and entertainment	325	2 861
Medals and trophies	1 578	9 821
Office rental	72 000	72 000
Postage and delivery	198	2 695
Stationery and printing	4 063	4 989
Training courses and materials	0	10 641
Transport	31 277	41 047
Travel - international	0	13 148
Travel - local	625	2 197
Venue hire	3 879	920
Website hosting	1 867	0
WRE event costs	1 557	0
	<u>291 618</u>	<u>264 772</u>

**SOUTH AFRICAN ORIENTEERING FEDERATION**  
 Sport and Recreation South Africa Administration Grant  
 For the year ended 30 June 2020

	SRS 2017/2018 Grant				SRS 2018/2019 Grant				SRS 2019/2020 Grant			
	SAOF 2016/17		SAOF 2017/18		SAOF 2017/18		SAOF 2018/19		SAOF 2018/19		SAOF 2019/20	
	Budget Apr 2017 to March 2018	Actual Apr 2017 to June 2017	Actual July 2017 to March 2018	Under (+) Over (-)	Budget Apr 2018 to March 2019	Actual Apr 2018 to June 2018	Actual July 2018 to March 2019	Under (+) Over (-)	Budget Apr 2019 to March 2020	Actual Apr 2019 to June 2019	Actual July 2019 to March 2020	Under (+) Over (-)
Accommodation - Domestic	2000	0	2000	0	0	0	0	0	0	0	0	0
Auditing/Accounting fee	13500	0	13110	390	15500	0	14975	125	15500	0	15237	263
Bank charges	4000	160	3523	319	4000	514	3714	1772	4000	584	2884	533
Catering for meetings	500	0	0	500	500	0	0	500	0	0	0	0
Insurance	16000	0	13500	2500	19500	0	19500	0	22000	0	18750	3250
International affiliation fee	16000	0	13500	2500	17500	0	16941,29	2858,71	16000	0	15552	408
Office rental	63000	5000	58500	5000	69000	17000	54000	20000	72000	18000	50000	0
Printing and stationery	4000	482	1503	2065	3000	0	1896	1104	2000	0	1347	653
Postal Costs	1500	183	138	1119	3000	1098	725	827	2000	231	138	1571
Telephone and fax	2500	447	1420	633	2000	447	1420	133	2000	447	1420	133
Travel	15000	0	31127	-17127	0	0	0	0	0	0	0	0
Other - WRE Fees	6000	0	0	6000	0	0	0	0	2000	0	1557	443
Other - Meals	6000	0	4591	1509	4000	1334	352	2324	6000	0	6000	0
<b>SRS Administration</b>	<b>150000</b>	<b>6221</b>	<b>143778</b>	<b>1691</b>	<b>100000</b>	<b>20393</b>	<b>79607</b>	<b>20970</b>	<b>139000</b>	<b>19282</b>	<b>115728</b>	<b>13253</b>
<b>SRS - SAOF Administration</b>					<b>135000</b>	<b>20393</b>	<b>306536</b>	<b>5970</b>	<b>143500</b>	<b>19282</b>	<b>110985</b>	<b>13253</b>
Accommodation	10000	0	9940	60	6000	4184	600	1216	6000	320	3400	-28720
Coach fees	20000	0	20000	0	31000	19000	2350	2350	31000	4535	2400	24065
Course material	45000	0	41045	3955	15000	4522	12880	2352	15000	5754	7000	2186
Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Meals/Refreshments	1500	0	4977	-3477	3000	750	1001	1249	3000	1680	0	1140
Hiring of Venue	0	0	538	-538	0	0	0	0	0	0	0	0
Other - Marketing / Event Subsidies	17000	2700	14300	0	15000	4185	9740	1075	15000	10133	0	4867
Transport	38500	14574	23926	0	50000	23958	21058	5084	50000	32099	41254	-3293
<b>SRS Development</b>	<b>132000</b>	<b>17274</b>	<b>114726</b>	<b>0</b>	<b>100000</b>	<b>47249</b>	<b>52751</b>	<b>0</b>	<b>115000</b>	<b>34811</b>	<b>80589</b>	<b>0</b>
<b>SRS - SAOF Development</b>					<b>120000</b>	<b>47249</b>	<b>54129</b>	<b>8522</b>	<b>120000</b>	<b>34811</b>	<b>85114</b>	<b>275</b>
Magpie costs	82000	0	82000	0	0	0	0	0	0	0	0	0
Strategic maps	82000	0	82000	0	0	0	0	0	0	0	0	0
<b>SRS Electronic Timing Cards</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40000</b>	<b>0</b>	<b>40000</b>	<b>0</b>	<b>50000</b>	<b>0</b>	<b>50000</b>	<b>0</b>
<b>SRS - SAOF Elec. Timing Cards</b>					<b>310000</b>	<b>0</b>	<b>113714</b>	<b>-3714</b>	<b>110000</b>	<b>0</b>	<b>112714</b>	<b>-3274</b>
Transport	17500	0	16687	813	0	0	0	0	0	0	0	0
Accommodation	6000	0	8960	-2960	0	0	0	0	0	0	0	0
Meals/Refreshment	0	0	0	0	0	0	0	0	0	0	0	0
Course Materials	2000	0	2524	-524	0	0	0	0	0	0	0	0
Coaches fees	10000	0	7829	2171	0	0	0	0	0	0	0	0
Hiring of Venues	500	0	0	500	0	0	0	0	0	0	0	0
Other - Performance Incentives	0	0	0	0	0	0	0	0	0	0	0	0
<b>High Performance</b>	<b>38200</b>	<b>0</b>	<b>36800</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>400000</b>	<b>23496</b>	<b>376504</b>	<b>0</b>	<b>240000</b>	<b>67642</b>	<b>172336</b>	<b>0</b>	<b>360000</b>	<b>58873</b>	<b>246127</b>	<b>0</b>
<b>Total SRS</b>	<b>400000</b>	<b>23496</b>	<b>376504</b>	<b>0</b>	<b>240000</b>	<b>67642</b>	<b>172336</b>	<b>0</b>	<b>300000</b>	<b>58873</b>	<b>246127</b>	<b>0</b>

Notes:

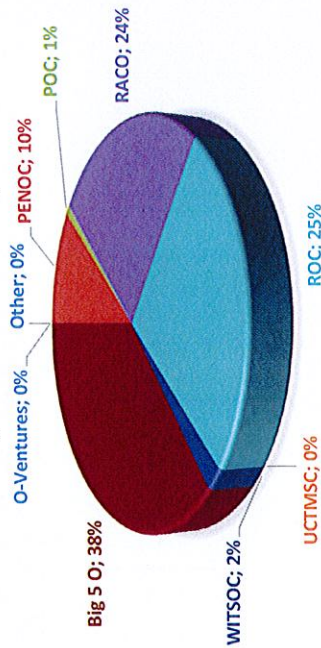
1. Within each SRS grant the SAOF will reflect the fact that the expenditure occurred over two SAOF financial years.
2. In the 2017 AFS, the SAOF assumed that permission had been granted by SRS to utilize the 2017/14 and 2015/16 unspent in the 2016/17 grant period. This was later found out to be incorrect. As a result the amount of R89 388 was reallocated to SRS's own funds. The amount of R89 388 was reallocated to SRS's own funds of R480 000 - R49 388 = R330 612 and hence the unspent from 2017/14 and 2014/15 was utilised as part of the 2017/18 grant. This was done according to the principle in Note 1, above.
3. In 2019/20 total budgets for Administration and Development were allocated to SRS. Any expenditure over the allocated amounts from SRS was paid from the SAOF's own funds.

**SOUTH AFRICAN ORIENTEERING FEDERATION  
INCOME FROM MEMBERS**

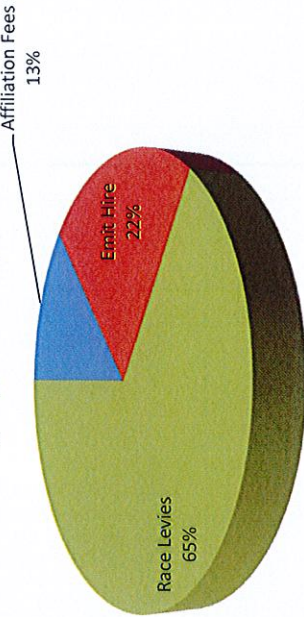
	Member										Year						
	O-Ventures	PENOC	POC	RACO	ROC	UCTMSC	WITSOC	Big 5 O	Other	2013/4	2014/5	2015/6	2016/7	2017/8	2018/9	2019/20	
Affiliation Fees	R -	R 1 767	R 858	R 3 000	R 2 101	R -	R 330	R 100		R 7 020	R 7 460	R 5 840	R 9 776	R 6 203	R 8 918	R 8 156	
Emit Hire	R -	R 2 000	R -	R 5 890	R 8 293	R -	R 460	R 9 482		R 13 236	R 18 090	R 13 764	R 12 427	R 23 074	R 16 809	R 26 125	
Race Levies		R 6 184	R -	R 13 847	R 13 532	R -	R 1 116	R 26 400		R 31 707	R 40 467	R 32 369	R 31 710	R 53 502	R 46 350	R 61 079	
Courses										R 0	R 0	R 0	R 0	R 0	R 0	R 6 000	
School Camp										R 4 800	R 5 600	R 5 800	R 0	R 0	R 2 500	R 0	
School League										R 0	R 0	R 2 580	R 0	R 0	R 0	R 0	
<b>Income 2019/20</b>	<b>R -</b>	<b>R 9 951</b>	<b>R 858</b>	<b>R 22 737</b>	<b>R 23 926</b>	<b>R -</b>	<b>R 1 906</b>	<b>R 35 982</b>	<b>R -</b>	<b>R 51 963</b>	<b>R 71 617</b>	<b>R 59 402</b>	<b>R 53 913</b>	<b>R 82 779</b>	<b>R 74 577</b>	<b>R 101 360</b>	

38%

**Income by Member 2019/2020**



**Income by Type 2019/2020**



**Income by Type (Trend)**

