



## **FINANCIAL REPORT FOR JULY 2013 TO JUNE 2014**

**prepared by**

**AJ NEL**



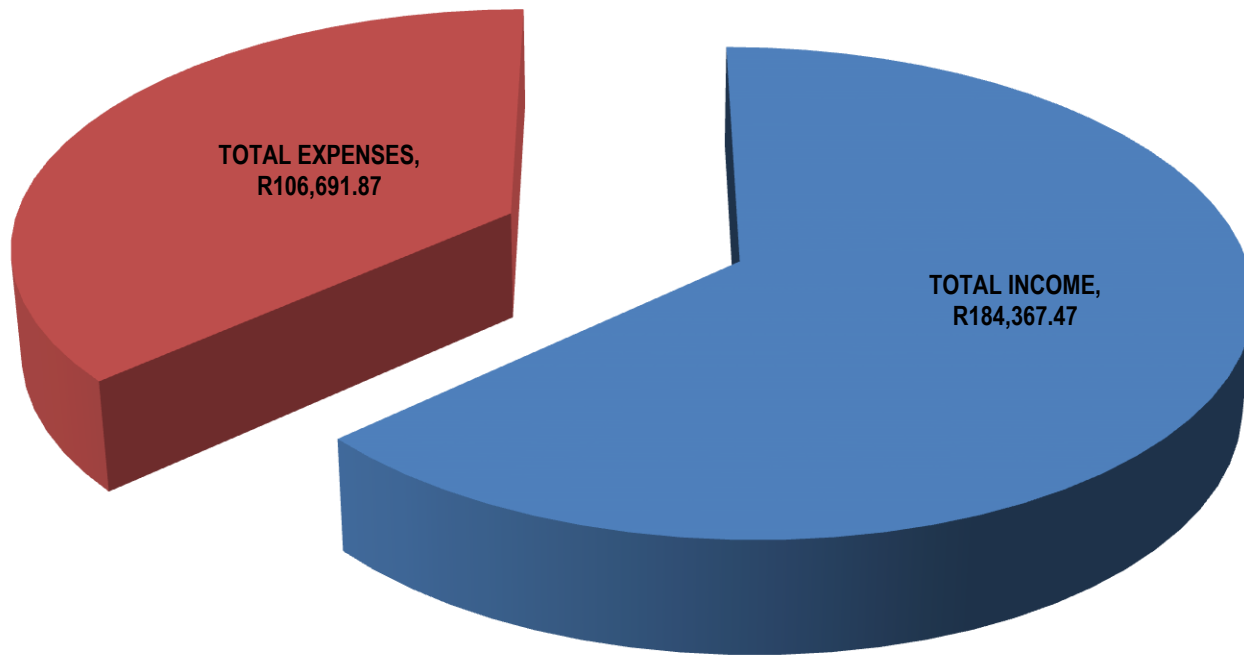
**Astronomical Society of Southern Africa**



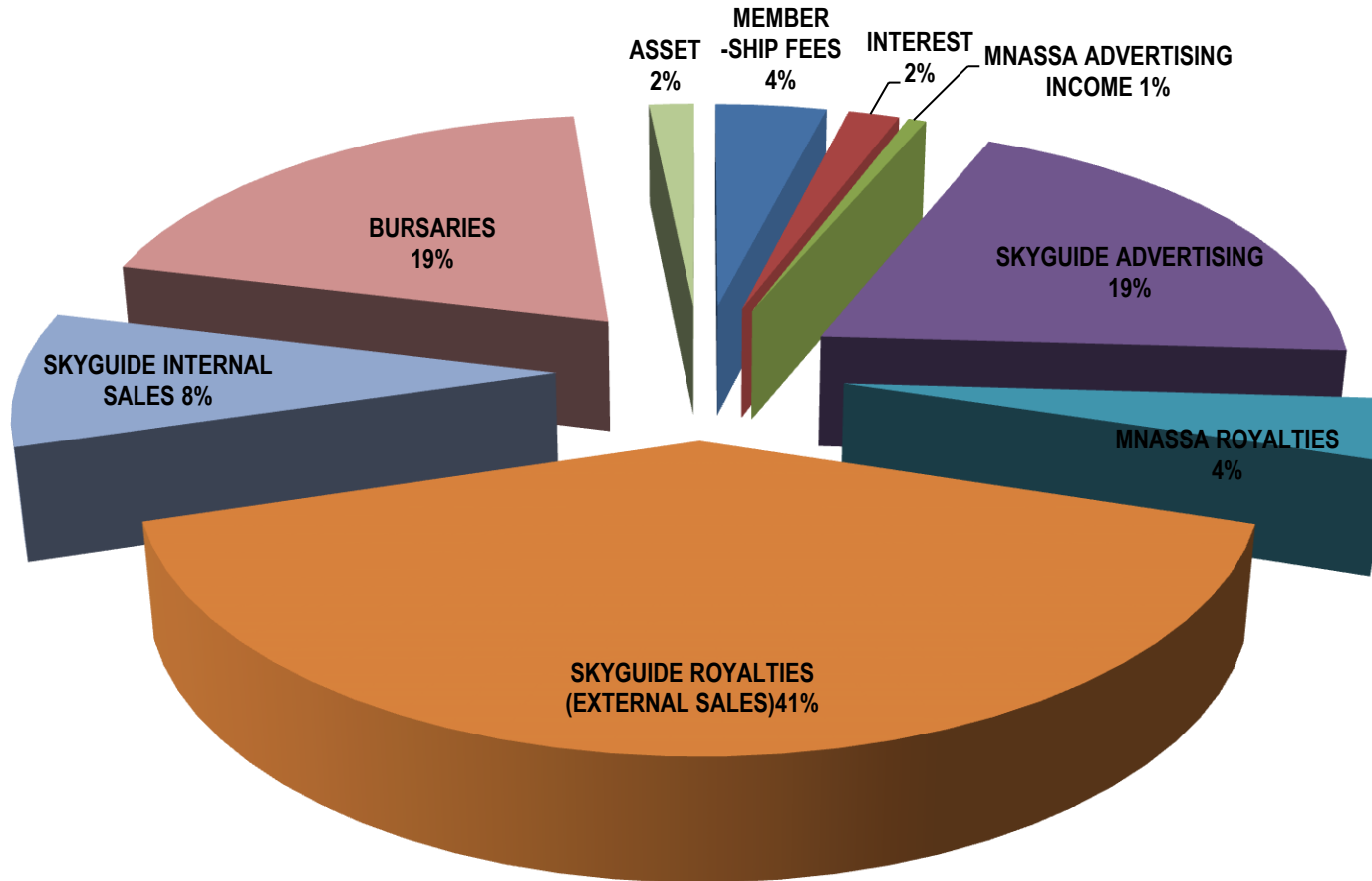
<b>ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA</b>		
<b>INCOME AND EXPENSES FOR THE PERIOD 1 JUNE 2013 TO 30 JULY 2014</b>		
INCOME		R 184,367.47
Subscriptions	R 7,255.00	
Advertising Income	R 37,180.00	
Internal Sales	R 15,710.00	
Royalties	R 81,926.23	
Bursaries Income	R 36,000.00	
ASSET Repayment Received	R 2,947.00	
Interest Received	R 3,349.24	
Less:		
EXPENSES		R 106,691.87
Sky Guide Editor Costs	R 31,500.00	
Banking Costs	R 255.25	
Travelling	R 10,057.51	
Sky and Telescope	R 710.11	
Gifts	R 501.00	
Skyguide Struik Cost	R 17,388.00	
Subscriptions written back	R 280.00	
Bursaries Expenses	R 46,000.00	
<b>NETT INCOME</b>		<b>R 77,675.60</b>



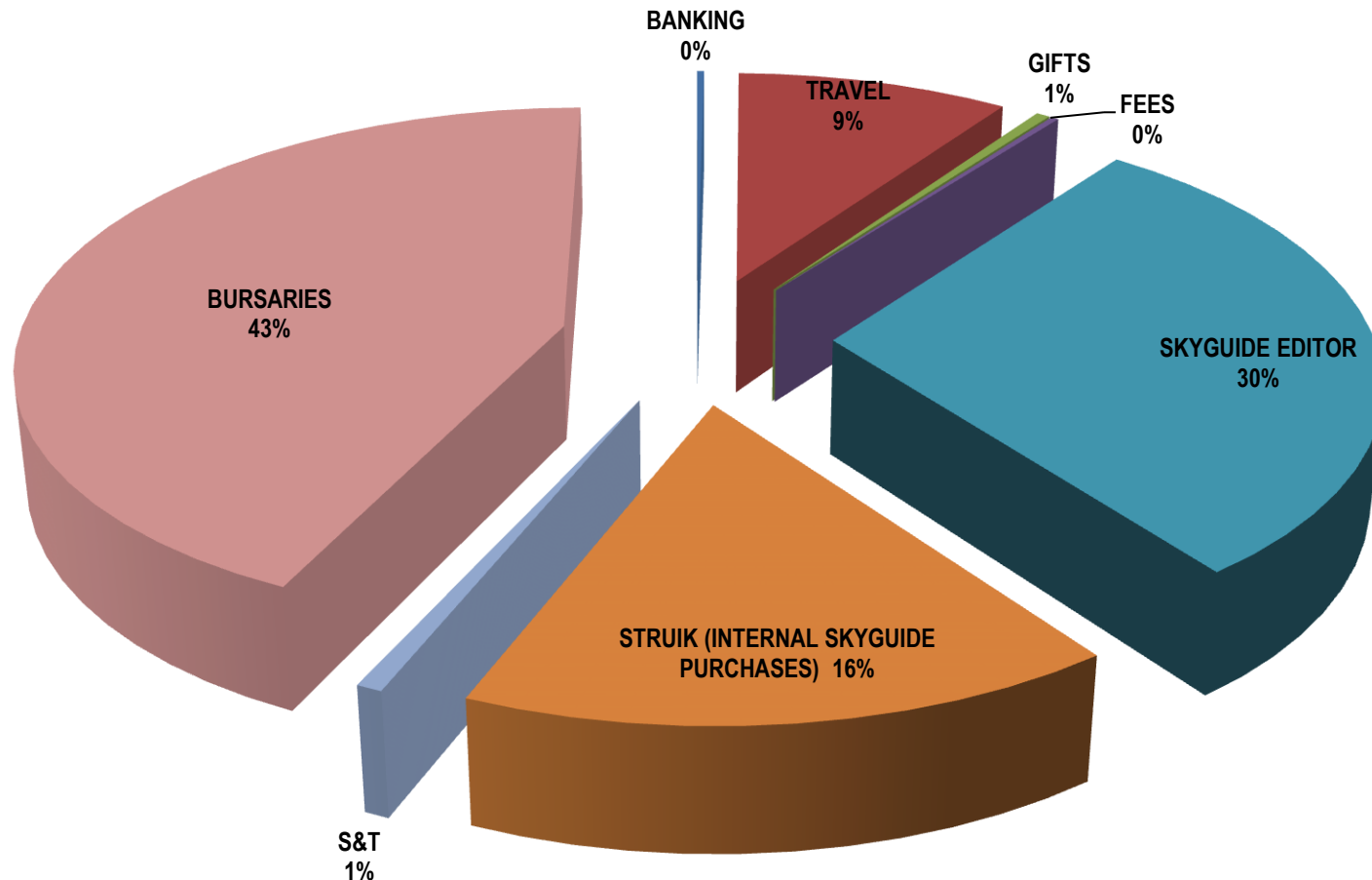
# INCOME // EXPENSES FOR 1 JULY 2013 TO 30 JUNE 2014



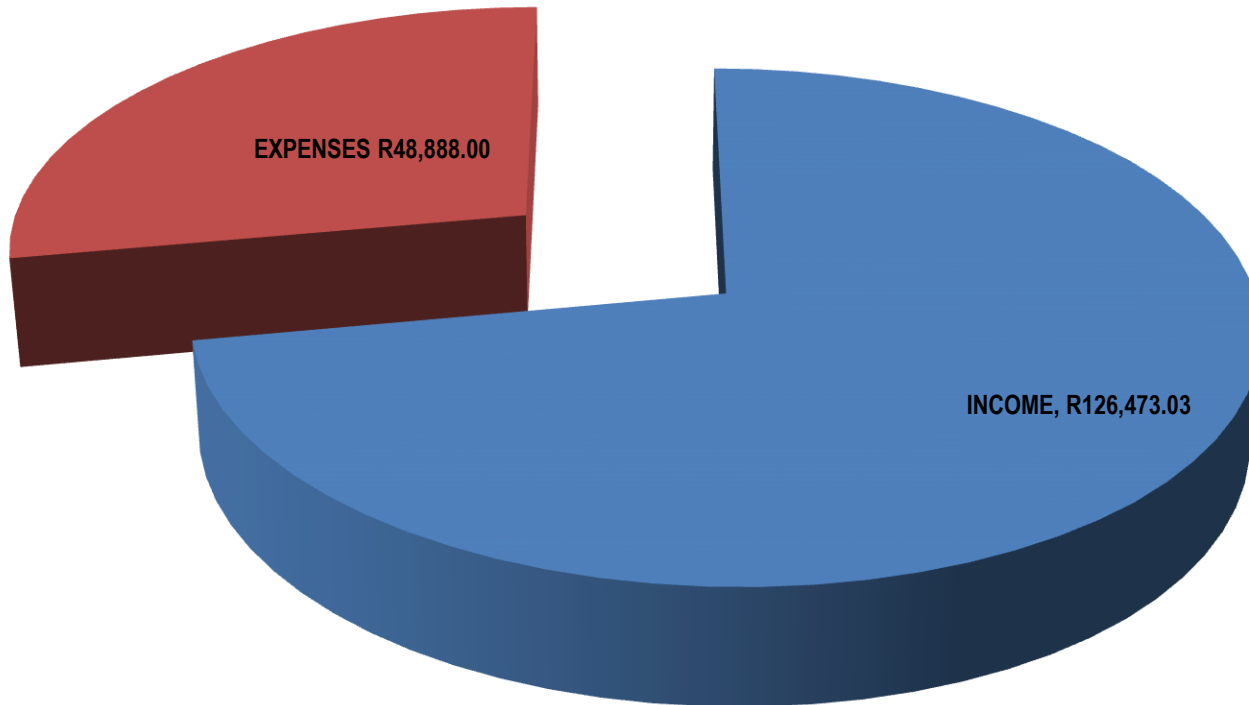
# INCOME FOR 1 JULY 2013 TO 30 JUNE 2014



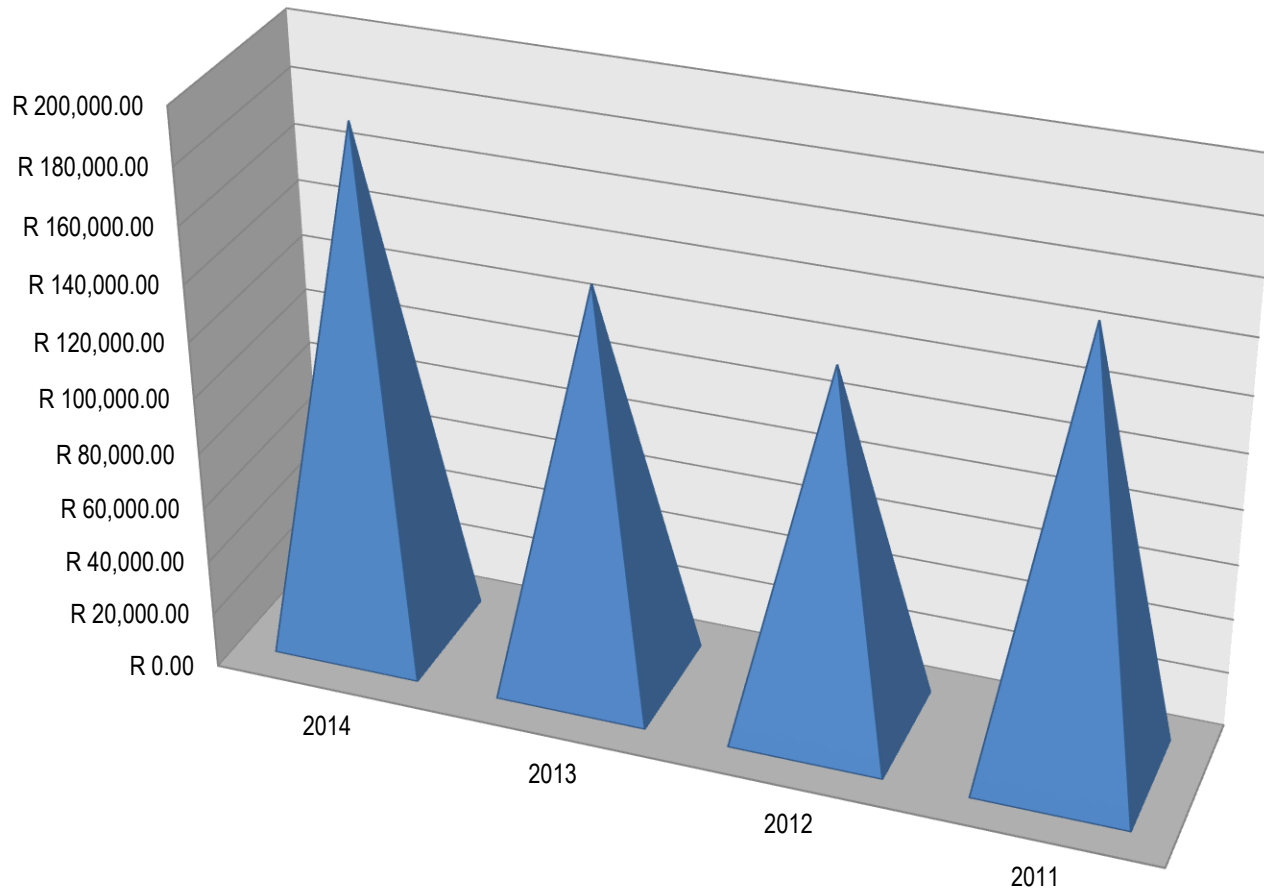
# EXPENSES FOR 1 JULY 2013 TO 30 JUNE 2014



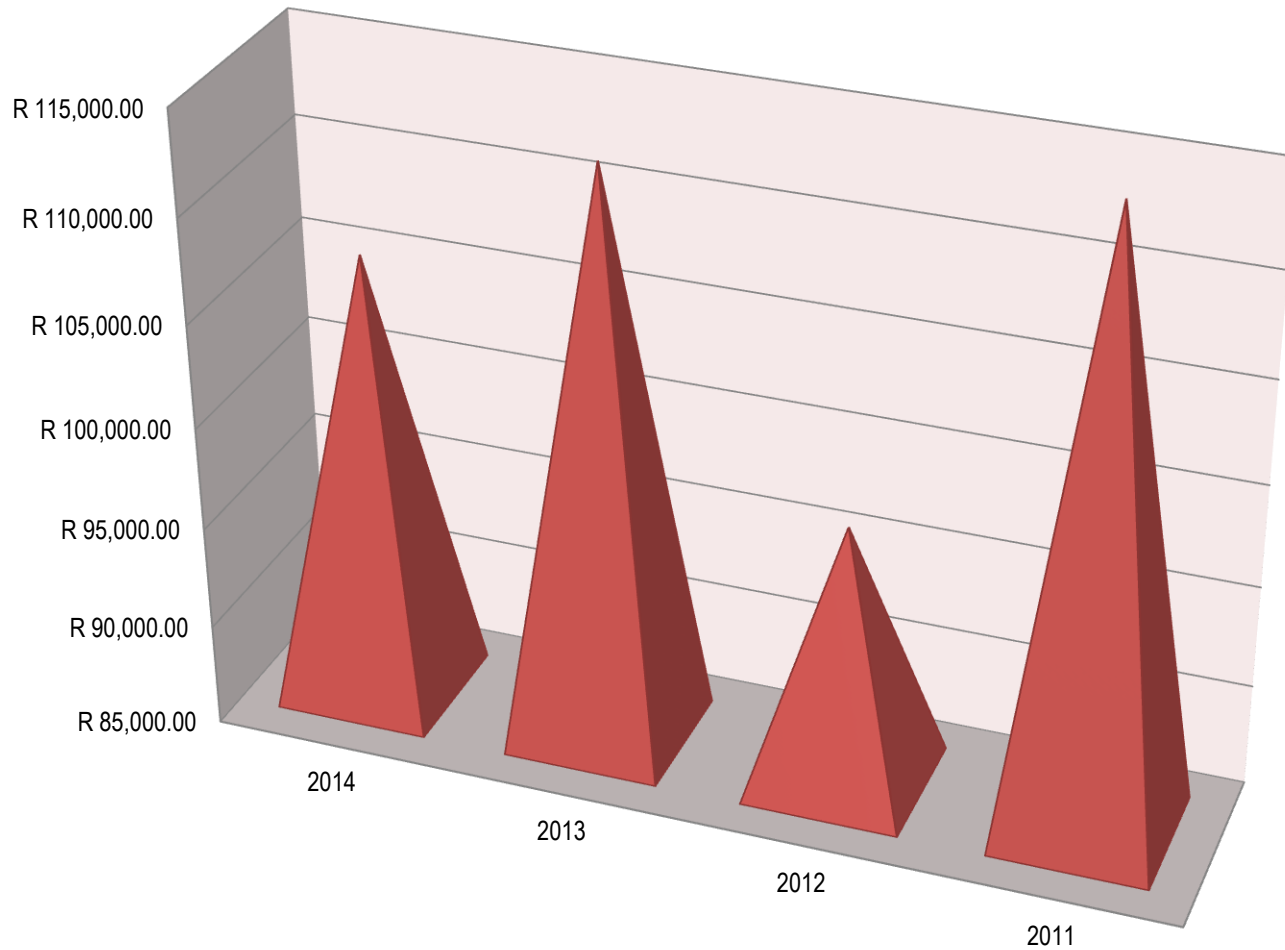
# SKYGUIDE INCOME // EXPENSES



# COMPARATIVE INCOME

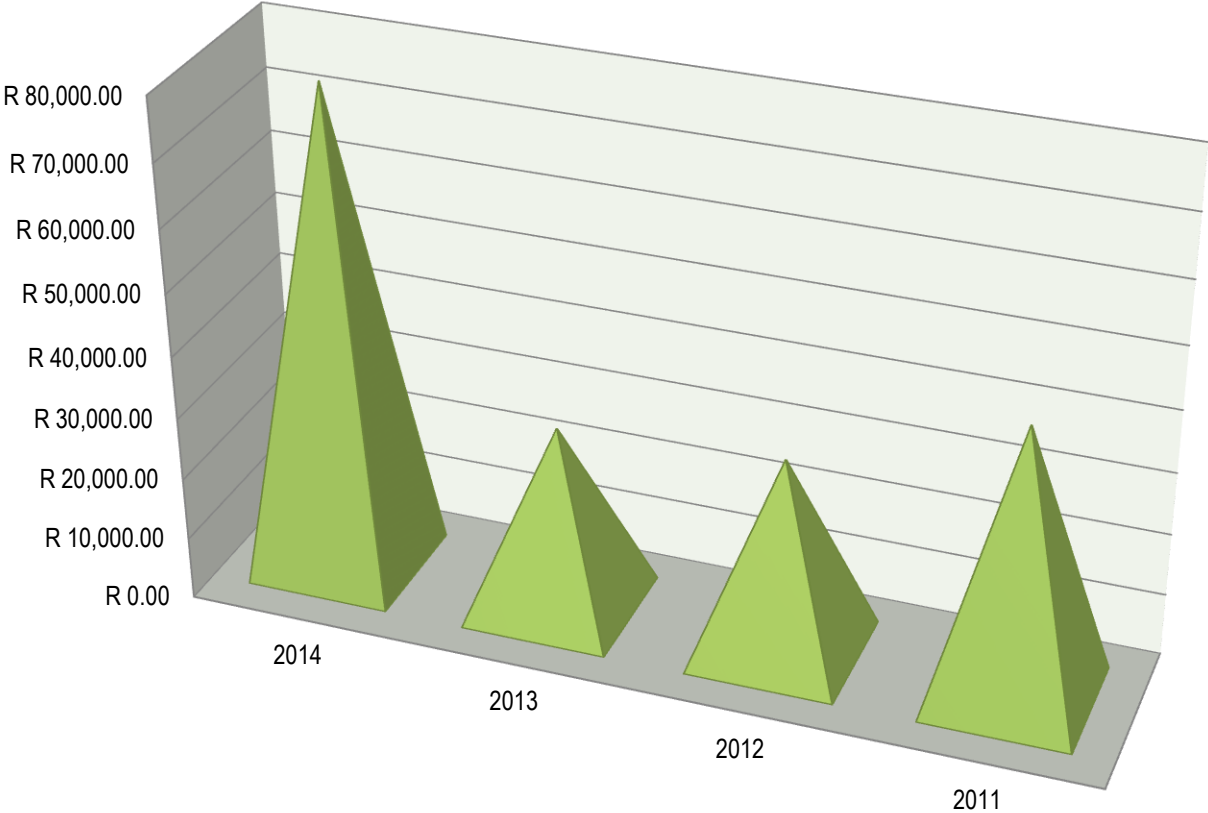


# COMPARATIVE EXPENSES

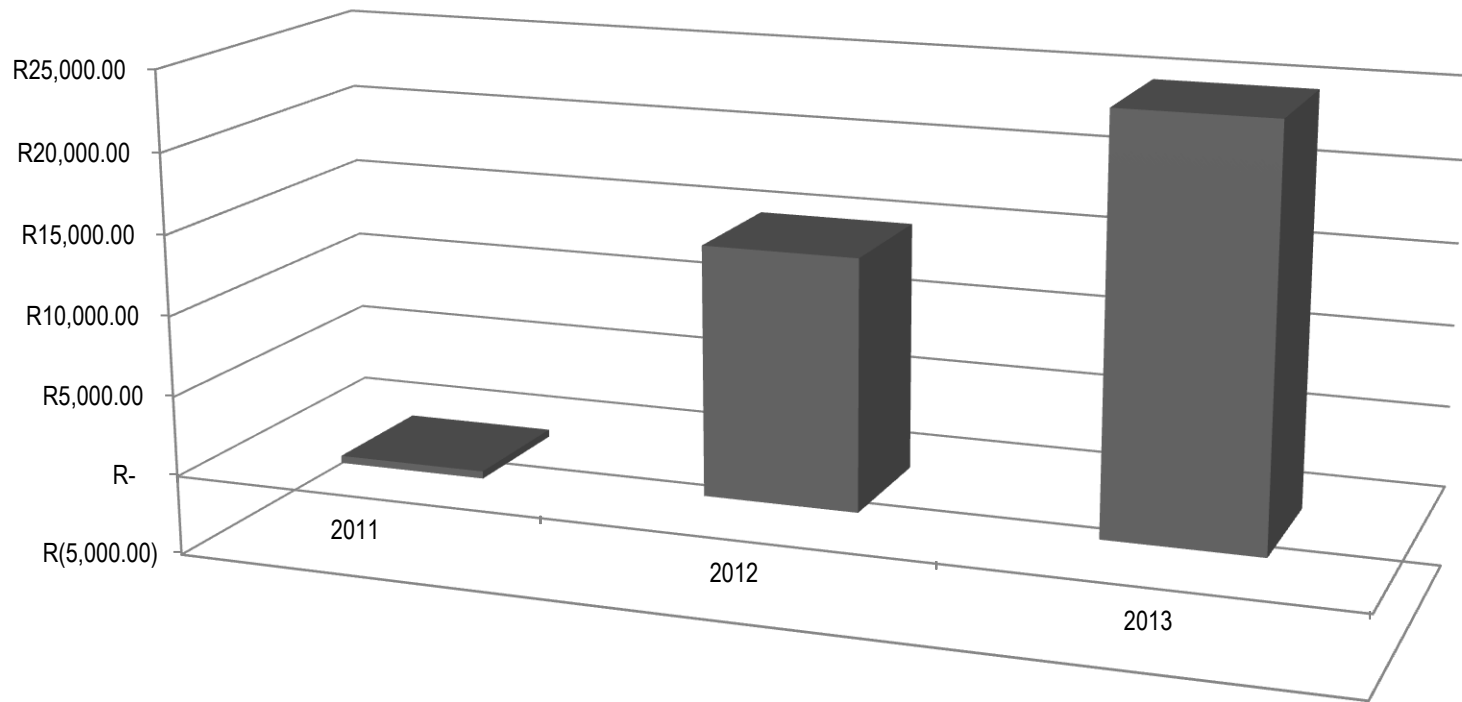




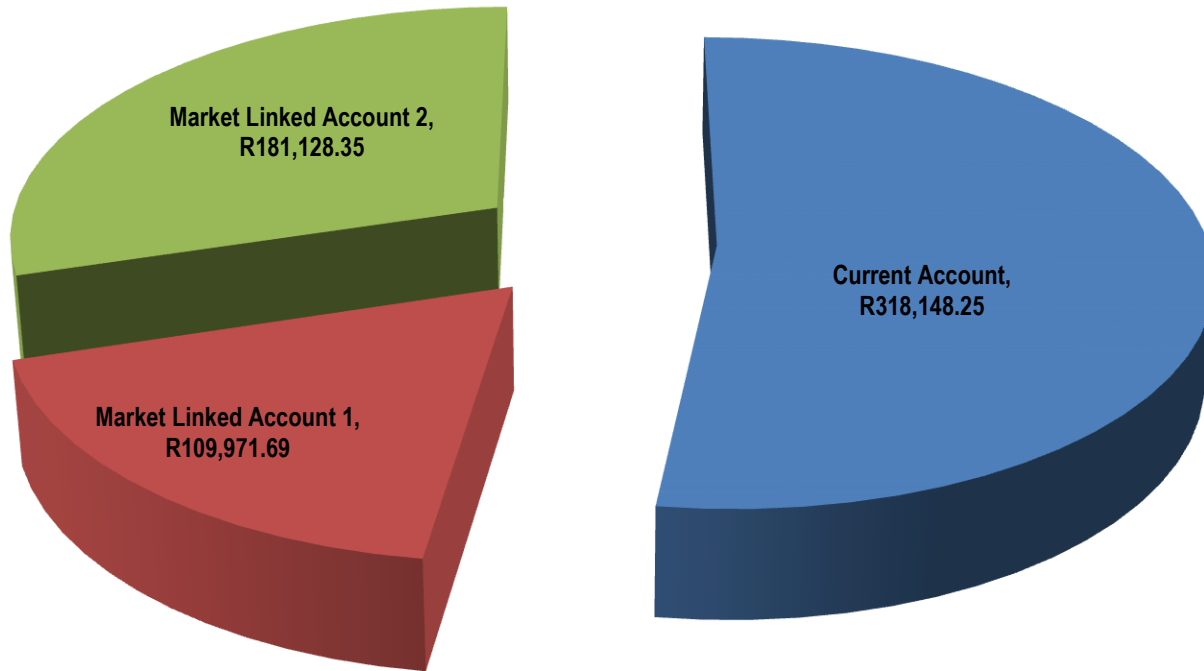
# COMPARATIVE NETT INCOME



# DEBTORS FOR PREVIOUS YEARS



# FUNDS AVAILABLE AS AT 30 JUNE 2014



# CONCLUSION

- ❑ Both profits and assets increased steadily and as such the ASSA is financially sound. It need however be noted that though it would appear that profits almost doubled during the past financial year, this is not the case as these summaries relates the funds received and spent during such year and as such does not provide for debtors and creditors. In this regard it need be noted that approximately half of the income derived from advertising relates to arrears recovered from previous years and as such the nett profit is more or less in line with the previous financial year.
- ❑ The goal of paying a larger bursary was achieved through additional support from SAAO. In the absence of a grant from SAAO, it is foreseen that the ASSA will expend substantially more in 2014/2015 on bursaries. Such expense can however be carried given the current profit margins and reserves.
- ❑ The constitution was finally amended in middle 2014 and the registration of ASSA as an NGO can now be finalised.
- ❑ Financial documentation for the years ending 2011, 2012 and 2013 have been subject to auditing and during the course of the auditing it was concluded that an accountant be appointed to review the financials.
- ❑ An accountant was appointed who in turn ensured the balancing of accounts with that of prior years.
- ❑ The current financials will be perused by the accountant during the course of August 2014 and will be forwarded to be audited by the end of August 2014.
- ❑ All financial documentation as from February 2010 (including source documents) were uploaded to a Cloud Server to ensure continuity and ease of access by the auditors.