

**WILDLIFE AND ENVIRONMENT
SOCIETY OF SOUTH AFRICA (RF) NPC
Registration No. 1933/004658/08
(Incorporated Association not for Gain)
and its Subsidiaries
Non-Profit Organisation Number 000716 NPO**

**AUDITED ANNUAL FINANCIAL STATEMENTS
for the year ended 31 March 2016**

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries
Registration number: 1933/004658/08**

**AUDITED ANNUAL FINANCIAL STATEMENTS
for the year ended 31 March 2016**

CONTENTS	Pages
Directors' statement of responsibility	2
Preparer of the annual financial statements	2
Directors' approval of the annual financial statements	2
Corporate governance statement	3
Independent auditors' report	4 - 5
Directors' report	6 - 7
Specific funds statements of surplus or deficit and other comprehensive income	8
General funds statements of surplus or deficit and other comprehensive income	9 - 10
Statements of financial position	11 - 12
Statements of changes in funds and reserve	13 - 14
Statements of cash flows	15
Accounting policies	16 - 19
Notes to the annual financial statements	20 - 28
Annexure: Analysis of specific funds income and expenditure	29 - 31

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries**

**SPECIFIC FUNDS STATEMENTS OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
for the year ended 31 March 2016**

	<u>Notes</u>	<u>Company</u>		<u>Group</u>	
		<u>2016</u> R	<u>2015</u> R	<u>2016</u> R	<u>2015</u> R
Income		76 852 679	61 033 030	76 852 679	61 033 030
Project income		-	-	-	-
		76 852 679	61 033 030	76 852 679	61 033 030
Expenditure		76 852 679	61 033 030	76 852 679	61 033 030
Administration and office expenses		5 068	19 131	5 068	19 131
Auditors' remuneration		287 959	264 728	287 959	264 728
Building maintenance		-	309 737	-	309 737
Computer expenses		29 747	78 450	29 747	78 450
Conferences, seminars and workshops		513 158	1 280 453	513 158	1 280 453
Course fees		2 153 535	427 676	2 153 535	427 676
Depreciation	3	-	-	-	-
Education and training		18 762 258	17 696 703	18 762 258	17 696 703
Entertainment		317	3 922	317	3 922
Equipment hire		214 207	168 689	214 207	168 689
Excursions and recreational activities		-	14 250	-	14 250
Insurance		-	13 180	-	13 180
Interest and finance charges		6 238	-	6 238	-
Management fees		5 355 131	3 611 581	5 355 131	3 611 581
Marketing expenses		125 064	171 435	125 064	171 435
Meetings		-	202	-	202
Membership and registration fees		177 068	119 077	177 068	119 077
Motor vehicle expenses		-	1 495	-	1 495
Office equipment expenses		297 363	138 230	297 363	138 230
Printing, stationery and postage		557 148	417 921	557 148	417 921
Professional fees		21 065 310	20 081 809	21 065 310	20 081 809
Project Management		14 455 643	6 586 906	14 455 643	6 586 906
Project operating expenses		941 556	2 236 263	941 556	2 236 263
Resources		219 388	381 400	219 388	381 400
Salaries and wages		6 434 359	1 227 281	6 434 359	1 227 281
Telephone		276 149	434 416	276 149	434 416
Transfers to third parties		895 661	1 281 085	895 661	1 281 085
Travel, accommodation and transport		4 080 352	4 067 010	4 080 352	4 067 010
Total specific funds surplus or deficit and other comprehensive income for the year	1	-	-	-	-

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries**

**GENERAL FUNDS STATEMENTS OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
for the year ended 31 March 2016**

	<u>Notes</u>	<u>Company</u>		<u>Group</u>	
		<u>2016</u> R	<u>2015</u> R	<u>2016</u> R	<u>2015</u> R
Income		44 191 624	45 915 265	44 650 459	46 128 845
Administration and management fees		5 142 282	4 334 979	5 142 282	4 334 979
Bequests, donations and grants		2 730 821	2 910 443	3 068 806	2 952 963
Course fees		3 614 887	3 840 972	3 614 887	3 840 972
Education centre income		4 847 271	4 858 823	4 847 271	4 858 823
Fair value adjustment – biological assets		-	-	18 000	69 000
Investment income		3 105 754	3 110 629	3 105 754	3 110 629
Marketing income		424 142	357 329	424 142	357 329
Membership income		652 479	1 479 901	652 479	1 479 901
Other income		1 510 920	1 862 598	1 510 920	1 862 598
Profit on sale of property, plant & equipment		133 933	26 049	133 933	26 049
Project income		20 217 708	20 580 195	20 217 708	20 580 195
Recovery income		-	211 900	-	211 900
Registration fees		1 396 848	1 507 343	1 396 848	1 507 343
Rental income		156 523	143 978	259 376	246 038
Sales – tuck-shop/resources		258 053	690 126	258 053	690 126
Expenditure		43 331 911	41 855 979	43 491 325	41 977 793
Administration and office expenses		416 074	827 590	449 870	837 181
Allowance for doubtful debts adjustment		150 837	2 069 237	150 837	2 069 237
Auditors' remuneration		702 850	956 043	702 850	956 043
Building maintenance		638 005	776 793	722 183	859 159
Computer expenses		567 510	463 777	567 510	463 777
Conferences, seminars and workshops		238 620	228 869	238 620	228 869
Depreciation	3	1 363 463	1 322 744	1 363 463	1 322 744
Education centre expenses		956 454	1 013 347	956 454	1 013 347
Entertainment		10 725	15 260	10 725	15 260
Equipment hire		157 133	152 812	157 133	152 812
Insurance		674 049	549 085	681 001	555 758
Interest and finance charges		146 591	131 362	146 591	131 362
Magazines and newsletters		234 404	2 088	234 404	2 088
Marketing expenses		346 286	308 039	346 286	308 039
Membership and registration fees		111 006	95 420	111 006	95 420
Motor vehicle expenses		678 140	616 129	678 140	616 129
Office equipment expenses		1 127 786	895 759	1 127 786	895 759
Other staff costs		456 647	780 524	468 119	803 708
Printing, stationery and postage		967 529	570 783	967 529	570 783
Sub-total carried forward		9 944 109	11 827 044	10 080 507	11 852 044

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries**

**GENERAL FUNDS STATEMENTS OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME (continued)
for the year ended 31 March 2016**

	<u>Notes</u>	<u>Company</u>		<u>Group</u>	
		<u>2016</u> R	<u>2015</u> R	<u>2016</u> R	<u>2015</u> R
Sub-total brought forward		9 944 109	11 827 044	10 080 507	11 852 044
Professional consulting fees		1 066 202	727 368	1 089 218	727 368
Project operating expenses		156 589	-	156 589	-
Resources		36 177	437 830	36 177	437 830
Salaries and wages	1	30 081 923	26 715 721	30 081 923	26 715 721
Telephone		852 113	797 000	852 113	797 000
Travel, accommodation and transport		1 194 798	1 402 399	1 194 798	1 402 399
Surplus for the year		859 713	4 059 286	1 159 134	4 151 052
Net appropriations on restricted funds		-	(294 969)	-	(294 969)
Surplus after net appropriations		859 713	3 764 317	1 159 134	3 856 083
Other comprehensive income					
Revaluation of investments to fair value		11 568 487	2 900 946	11 568 487	2 900 946
Net appropriations on restricted funds		-	294 969	-	294 969
Total comprehensive income for the year	1	<u>12 428 200</u>	<u>6 960 232</u>	<u>12 727 621</u>	<u>7 051 998</u>

THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries

STATEMENTS OF FINANCIAL POSITION
as at 31 March 2016

	<u>Notes</u>	<u>Company</u>		<u>Group</u>	
		<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
		R	R	R	R
ASSETS					
<u>Non-current assets</u>					
		57 478 971	45 216 689	58 180 310	45 900 028
Property, plant and equipment	3	9 152 346	8 646 768	9 424 313	8 918 735
Biological assets	4	-	-	353 000	335 000
Goodwill		-	-	82 151	82 151
Investment in subsidiaries	5	5 779	5 779	-	-
Other investments	6	48 320 846	36 564 142	48 320 846	36 564 142
		<u>60 855 317</u>	<u>58 410 241</u>	<u>60 855 363</u>	<u>58 257 603</u>
<u>Current assets</u>					
Inventories	8	144 825	189 053	144 825	189 053
Accounts receivables	9	8 030 094	12 851 612	8 030 140	12 851 659
Loan receivable	7	972 164	972 164	972 164	972 164
Loan to subsidiaries	5	-	152 685	-	-
Bank balances and cash		51 708 234	44 244 727	51 708 234	44 244 727
		<u>118 334 288</u>	<u>103 626 930</u>	<u>119 035 673</u>	<u>104 157 631</u>

THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries

STATEMENTS OF FINANCIAL POSITION (continued)
as at 31 March 2016

	<u>Notes</u>	<u>2016</u> R	<u>2015</u> R	<u>2016</u> R	<u>2015</u> R
FUNDS AND LIABILITIES					
Funds and reserve		75 893 116	63 464 912	76 723 234	63 995 613
General funds		22 411 875	21 552 158	23 241 993	22 082 859
Non-distributable reserve		13 962 500	13 962 500	13 962 500	13 962 500
Restricted funds		5 972 089	5 972 089	5 972 089	5 972 089
Fair value reserve		33 546 652	21 978 165	33 546 652	21 978 165
Non-current liabilities		1 638 997	1 505 308	1 638 997	1 505 308
Capitalised finance lease liability	10	304 264	361 442	304 264	361 442
Loan payable	7	1334 733	1 143 866	1334 733	1 143 866
Current liabilities		40 802 175	38 656 710	40 673 442	38 656 710
Funds received in advance	11	32 543 308	28 184 797	32 543 308	28 184 797
Current portion of finance lease liability	10	545 281	325 665	545 281	325 665
Accounts payable	12	5 074 483	8 266 572	5 074 483	8 266 572
Loan from subsidiaries	5	128 733			
Provisions	13	2 510 370	1 879 676	2 510 370	1 879 676
		<u>118 334 288</u>	<u>103 626 930</u>	<u>119 035 673</u>	<u>104 157 631</u>

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries**

**STATEMENTS OF CHANGES IN FUNDS AND RESERVE
for the year ended 31 March 2016**

	<u>General funds</u> R	<u>Non- distributable reserve</u> R	<u>Restricted Funds</u> R	<u>Fair value reserve</u> R	<u>Total</u> R
Company					
2015					
At beginning of year	17 787 841	13 962 500	5 677 120	19 077 219	56 504 680
Total comprehensive income for the year	3 764 317	-	294 969	2 900 946	6 960 232
Surplus after net appropriations	3 764 317	-	-	-	3 764 317
Revaluation of investments to fair value	-	-	-	2 900 946	2 900 946
Net appropriations on restricted funds	-	-	294 969	-	294 969
Sale of listed investments	-	-	-	64 392	64 392
At end of year	<u>21 552 158</u>	<u>13 962 500</u>	<u>5 972 089</u>	<u>21 978 165</u>	<u>63 464 912</u>
2016					
At beginning of year	21 552 158	13 962 500	5 972 089	21 978 165	63 464 912
Total comprehensive income for the year	859 713	-	-	11 568 487	12 428 200
Surplus after net appropriations	859 713	-	-	-	859 713
Revaluation of investments to fair value	-	-	-	11 568 487	11 568 487
Net appropriations on restricted funds	-	-	-	-	-
At end of year	<u>22 411 875</u>	<u>13 962 500</u>	<u>5 972 089</u>	<u>33 546 652</u>	<u>75 893 116</u>

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries**

**STATEMENTS OF CHANGES IN FUNDS AND RESERVE (continued)
for the year ended 31 March 2016**

Group	General funds R	Non- distributable reserve R	Restricted funds R	Fair value reserve R	Total R
2015					
At beginning of year	18 226 776	13 962 500	5 677 120	19 077 219	56 943 615
Total comprehensive income for the year	3 856 083	-	294 969	2 900 946	7 051 998
Surplus after net appropriations	3 856 083	-	-	-	3 856 083
Revaluation of investments to fair value	-	-	-	2 900 946	2 900 946
Net appropriations on restricted funds	-	-	294 969	-	294 969
At end of year	<u>22 082 859</u>	<u>13 962 500</u>	<u>5 972 089</u>	<u>21 978 165</u>	<u>63 995 613</u>
2016					
At beginning of year	22 082 859	13 962 500	5 972 089	21 978 165	63 995 613
Total comprehensive income for the year	1 159 134	-	-	11 568 487	12 727 621
Surplus after net appropriations	1 159 134	-	-	-	1 159 134
Revaluation of investments to fair value	-	-	-	11 568 487	11 568 487
Net appropriations on restricted funds	-	-	-	-	-
At end of year	<u>23 241 993</u>	<u>13 962 500</u>	<u>5 972 089</u>	<u>33 546 652</u>	<u>76 723 234</u>

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS
for the year ended 31 March 2016**

1. TOTAL SURPLUS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR

The total surplus and other comprehensive income for the year is arrived at after taking the following items:

	Notes	<u>Company</u>		<u>Group</u>	
		<u>2016</u> R	<u>2015</u> R	<u>2016</u> R	<u>2015</u> R
Income					
Investment income		3 105 754	3 110 629	3 105 754	3 110 629
Specific funds		-	-	-	-
General funds		3 105 754	3 110 629	3 105 754	3 110 629
Profit on sale of property, plant and equipment		133 933	26 049	133 933	26 049
Fair value adjustment - biological assets		-	-	18 000	69 000
Expenditure					
Auditors' remuneration		990 809	1 220 771	990 809	1 220 771
Specific funds		287 959	264 728	287 959	264 728
General funds		702 850	956 043	702 850	956 043
Depreciation	3	1 363 463	1 322 744	1 363 463	1 322 744
General funds		1 363 463	1 322 744	1 363 463	1 322 744
Directors' emoluments	2	2 331 782	2 901 852	2 331 782	2 901 852
Interest and finance charges		152 829	131 362	152 829	131 362
General funds		146 591	131 362	146 591	131 362
Specific Funds		6 238		6 238	
Staff cost		47 112 211	42 520 992	47 123 683	42 520 992

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries**

**ANALYSIS OF SPECIFIC FUNDS INCOME AND EXPENDITURE
for the year ended 31 March 2016**

	<u>Income</u> R	<u>Expenditure</u> R	<u>Net income</u> R	<u>Unexpended funds at end of year</u> R
Income over R1 million				
DEA NRM	32 014 702	32 014 702	-	3 463 566
Working for Ecosystems(EPCPD)	4 892 299	4 892 299	-	694 161
DEA -YES	4 144 924	4 144 924	-	129 700
EU - Jobs For Carbon	3 629 827	3 629 827	-	714 648
DEA NRM 1	2 928 025	2 928 025	-	-
US Aid	2 863 290	2 863 290	-	605 021
ESKOM	2 440 086	2 440 086	-	67 851
Working for Ecosystems	2 280 548	2 280 548	-	2 505
DEA YES Training	1 600 986	1 600 986	-	-
DWS	1 504 610	1 504 610	-	231 411
Buffelsdraai-Ethekwini	1 500 847	1 500 847	-	-
DEA - Jobs for Carbon	1 351 170	1 351 170	-	150 283
Coca Cola Fortune	1 332 599	1 332 599	-	-
	<u>62 483 912</u>	<u>62 483 912</u>	<u>-</u>	<u>6 059 146</u>
Income R100 000 to R999 999				
Game Reserve United	895 661	895 661	-	439 867
EU-EWT Partnership	849 284	849 284	-	(47 215)
GAP UK	781 506	781 506	-	286 698
Umgeni Catchment	736 295	736 295	-	297 145
Nampak	694 648	694 648	-	175 761
First Rand Bank	659 993	659 993	-	440 007
De Beers	587 073	587 073	-	275 671
Anglo American	576 810	576 810	-	-
CEPF- Biosphere Reserve	526 475	526 475	-	24 628
DAEA Care	502 010	502 010	-	-
Maas Maasen -	379 068	379 068	-	-
DEADP- Blue Flag	366 949	366 949	-	27 788
AECI	347 267	347 267	-	357 119
TSA Success Academy	342 575	342 575	-	148 587
Nedbank	340 696	340 696	-	23 916
Wrigley FEE	331 437	331 437	-	459 587
Nampak	318 960	318 960	-	1 010 732
Groen Sebenza	315 361	315 361	-	276 337
TSB	261 360	261 360	-	37 058
WFTC	251 023	251 023	-	1 659 477
Wildcost Schools	247 404	247 404	-	-
Sasol	213 904	213 904	-	66 798
CEPF- Ntsubane Forest	173 403	173 403	-	230 256
Baakens Valley	172 102	172 102	-	538 639
Deaf Schools Economy	163 573	163 573	-	-
N3TC	155 045	155 045	-	44 955
GIZ	154 620	154 620	-	-
DEA YES (Admin)	146 686	146 686	-	-
Mondi Merebank	141 342	141 342	-	100 244
African Bank	140 754	140 754	-	-
Coca Cola Fortune	137 986	137 986	-	1 653 822
Capricorn	136 959	136 959	-	-
Red Cap Foundation	121 135	121 135	-	358 606
Nestle	114 596	114 596	-	-
Adcock Ingram	108 935	108 935	-	-
Wildlands Climate Change	108 064	108 064	-	-
CESVI	102 422	102 422	-	51 087
HSBC Node	100 800	100 800	-	-
	<u>12 704 180</u>	<u>12 704 180</u>	<u>-</u>	<u>8 937 569</u>

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
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**ANALYSIS OF SPECIFIC FUNDS INCOME AND EXPENDITURE (continued)
for the year ended 31 March 2016**

	<u>Income</u> R	<u>Expenditure</u> R	<u>Net income</u> R	<u>Unexpended funds at end of year</u> R
Income R10 000 to R99 999				
HSBC	97 802	97 802	-	-
WWF	96 110	96 110	-	-
Eskom Foundation	93 750	93 750	-	1 029 964
Orion	92 209	92 209	-	-
Water Induction Video	91 773	91 773	-	-
ABB	87 462	87 462	-	-
Eco school Registration	75 666	75 666	-	409 508
VW	72 048	72 048	-	-
Richards Bay Minerals	70 092	70 092	-	82 802
Sanbi Biosphere Reserve	65 638	65 638	-	56 089
Mackenzie	53 289	53 289	-	-
Swartkops	53 871	53 871	-	-
Orion	52 506	52 506	-	-
Verloringvlei	52 502	52 502	-	9 765
Maas Maasen via WWF	48 382	48 382	-	(932)
Sasol Free State	49 280	49 280	-	228 982
DWA	47 388	47 388	-	-
Nampak Cluster- KZN/WC	44 743	44 743	-	169 796
Knysna Catchment	43 343	43 343	-	-
Swedesd	43 000	43 000	-	58 649
Engen	42 679	42 679	-	129 930
RMB Tshikululu	37 165	37 165	-	307
Anglo	35 783	35 783	-	480 994
Witbank Node	32 449	32 449	-	-
British High Commission	26 878	26 878	-	(11 436)
NMMB	26 691	26 691	-	67 346
Xstrata	22 376	22 376	-	14 335
Disney	16 834	16 834	-	111 679
Wrigleys FEE	16 320	16 320	-	193 712
Koukamma	10 863	10 863	-	-
Petro SA	10 658	10 658	-	1 959 175
Gibbs	10 413	10 413	-	7 247
	<u>1 619 964</u>	<u>1 619 964</u>	<u>-</u>	<u>4 997 912</u>
Income under R10 000	8 801	8 801	-	-
DEA YES(Implementers Fee)	8 493	8 493	-	122 544
Rhino Fund	7 039	7 039	-	400 271
Umhabiso Project	4 771	4 771	-	-
Ezemvelo	3 700	3 700	-	72 967
Camdeboo	3 400	3 400	-	-
Keurboom	3 000	3 000	-	-
EU/EWT	2 750	2 750	-	-
Elephant Fund	1 387	1 387	-	316 593
RMB Tshikululu Fund	1 281	1 281	-	34 621
	<u>44 622</u>	<u>44 622</u>	<u>-</u>	<u>946 996</u>

**THE WILDLIFE AND ENVIRONMENT SOCIETY OF SOUTH AFRICA (RF) NPC
(Incorporated Association not for Gain) and its Subsidiaries**

**ANALYSIS OF SPECIFIC FUNDS INCOME AND EXPENDITURE (continued)
for the year ended 31 March 2016**

	<u>Income</u> R	<u>Expenditure</u> R	<u>Net income</u> R	<u>Unexpended funds at end of year</u> R
Other funds				
Eco-schools Projects Various	-	-	-	4 227 888
National Lotteries	-	-	-	1 472 948
Tourism Blue Flag	-	-	-	800 000
Moss Trust	-	-	-	633 629
ExonMobil	-	-	-	457 320
Urban Conservation	-	-	-	446 213
Wetlands Manuals	-	-	-	367 161
Innovation Hub	-	-	-	105 443
Rhino Node	-	-	-	73 714
Koukamma	-	-	-	57 822
Working for Water	-	-	-	56 046
Expertnet	-	-	-	46 241
Info & Capacity	-	-	-	44 300
Tshikululu Fund	-	-	-	42 843
Mondi Climate Change	-	-	-	40 146
Greening the Youth	-	-	-	31 638
Giant Sable	-	-	-	30 883
Grinrod	-	-	-	9 313
PJS Craft	-	-	-	2 285
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	8 945 832
	<hr/>	<hr/>	<hr/>	<hr/>
	76 852 679	76 852 679	-	29 887 455