

South African Council for the Landscape Architectural Profession  
Annual Financial Statements  
for the year ended 31 March 2016

Ngubane and Company (Johannesburg) Inc.  
Chartered Accountants (S.A.)  
Issued 13 May 2016

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	South African Council for the Landscape Architectural Profession
<b>Council members</b>	Mr Barend Smit (President) Mr Thabo Munyai (Vice President) Ms Amanda Du Plooy (Registration Committee Chair) Mr Frans Van Wyk (Education Committee Chair) Ms Ilham Gabier (Council Member) Mr Gregory Mofokeng (Council Member) Mr Gerrit Strydom (Professional Practice Committee Chair) Eugene Hlongwane (Council Member) Neal Dunstan (Finance Committee Chair) Bernadette Vollmer (Registrar)
<b>Registered office</b>	4 Karen Street Bryanston West Gauteng
<b>Business address</b>	4 Karen Street Bryanston West Gauteng
<b>Postal address</b>	PO Box 868 Ferndale 2160
<b>Bankers</b>	Nedbank Investec
<b>Auditor's</b>	Ngubane and Company (Johannesburg) Inc. Chartered Accountants (S.A.) Registered Auditors
<b>Secretary</b>	Van Der Walt and Company

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Index

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

<b>Index</b>	<b>Page</b>
Council Members' Responsibilities and Approval	3
Secretary's Report	4
Independent Auditor's Report	5 - 6
Council Members' Report	7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12
Notes to the Annual Financial Statements	13 - 14
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	15 - 16

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Council Members' Responsibilities and Approval

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The council members are required by the Landscape Architectural Profession Act 45 of 2000, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the council as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor is engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

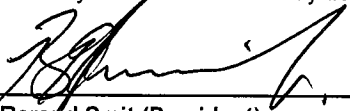
The council members acknowledge that they are ultimately responsible for the system of internal financial control established by the council and place considerable importance on maintaining a strong control environment. To enable the council members to meet these responsibilities, the council sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the council and all employees are required to maintain the highest ethical standards in ensuring the council's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the council is on identifying, assessing, managing and monitoring all known forms of risk across the council. While operating risk cannot be fully eliminated, the council endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The council members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

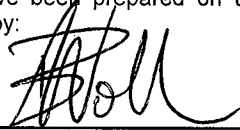
The council members have reviewed the council's cash flow forecast for the year to 31 March 2017 and, in the light of this review and the current financial position, they are concerned that the council has insufficient funds to run the council and may not have access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor's are responsible for independently auditing and reporting on the council's annual financial statements. The annual financial statements have been audited by the council's external auditors and their report is presented on page 5.

The annual financial statements set out on pages 7 to 16, which have been prepared on the going concern basis, were approved by the council on 13 May 2016 and were signed on its behalf by:

  
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Mr Barend Smit (President)

  
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Bernadette Vollmer (Registrar)

  
\_\_\_\_\_

Neal Duristan (Finance Committee Chair)

# South African Council for the Landscape Architectural Profession

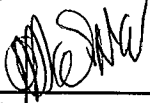
Annual Financial Statements for the year ended 31 March 2016

## Secretary's Report

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### 1. Declaration by Council's Secretary

I certify that the council has lodged all such returns as are required of a council and that all such returns are true, correct and up to date. I also confirm that all the accounting records are complete, correct and up to date.



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Van der Walt and Company  
Council Secretary

29 June 2016

## **Independent Auditor's Report**

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### **To the members of South African Council for the Landscape Architectural Profession**

We have audited the annual financial statements of South African Council for the Landscape Architectural Profession, as set out on pages 8 to 14, which comprise the statement of financial position as at 31 March 2016, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

### **Councillors' Responsibility for the Annual Financial Statements**

The council's members are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and requirements of the Landscape Architectural Profession Act 45 of 2000, and for such internal control as the council members determine is necessary to enable the preparation of annual financial statements that are free from material misstatements, whether due to fraud or error.

### **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 annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the council's preparation and fair presentation of the annual 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 council's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

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

## Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of South African Council for the Landscape Architectural Profession as at 31 March 2016, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Landscape Architectural Profession Act 45 of 2000.

## Emphasis of Matter

### Going concern

Without qualifying our opinion, we draw attention to note 12 to the annual financial statements. The note indicates the existence of a material uncertainty which may cast significant doubt on the council's ability to continue as a going concern.

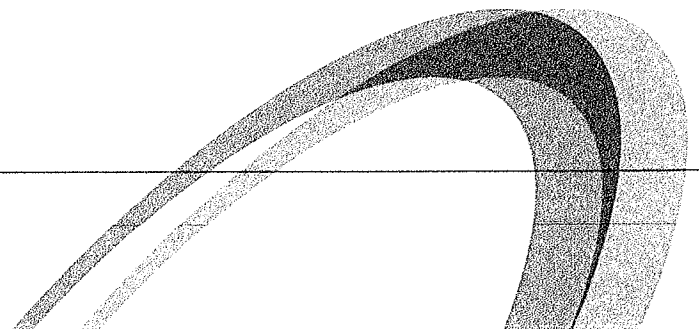
### Other matter

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on pages 15 to 16 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

*Ngubane & Co Inc.*

**Ngubane & Co (JHB) Inc.**

M Mathelemusa  
Director:  
Registered Auditor  
Johannesburg



# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Council Members' Report

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The council members have pleasure in submitting their report on the annual financial statements of South African Council for the Landscape Architectural Profession for the year ended 31 March 2016.

### 1. Nature of business

South African Council for the Landscape Architectural Profession was incorporated in South Africa and functions as a statutory council for Landscape Architectural profession. The council operates in South Africa.

There have been no material changes to the nature of the council's business from the prior year.

### 2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Landscape Architectural Profession Act 45 of 2000. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the council are set out in these annual financial statements.

### 3. Council members

The council members in office at the date of this report are as follows:

#### Council members

Mr Barend Smit (President)	Council member
Mr Thabo Munyai (Vice President)	Council member
Ms Amanda Du Plooy (Registration Committee Chair)	Council member
Mr Frans Van Wyk (Education Committee Chair)	Council member
Ms Ilham Gabier (Council Member)	Council member
Mr Gregory Mofokeng (Council Member)	Council member
Mr Gerrit Strydom (Professional Practice Committee Chair)	Council member
Eugene Hlongwane (Council Member)	Council member
Neal Dunstan (Finance Committee Chair)	Council member
Bernadette Vollmer (Registrar)	Registrar

Eugene Hlongwane (Council member) and Neal Dunstan (Finance Committee Chair) are the two new council members appointed in the current year.

### 4. Events after the reporting period

The council members are not aware of any material event which occurred after the reporting date and up to the date of this report.

### 5. Going concern

The council members believe that the council has inadequate financial resources to continue in operation for the foreseeable future. The council members are concerned about the financial sustainability of the council and that it does not have access to sufficient borrowing facilities to meet its foreseeable cash requirements. The council members do not wish to start borrowing money at this current stage.

### 6. Auditors

Ngubane and Company (Johannesburg) Inc. were appointed as auditors for the council for 2016.

### 7. Secretary

The council secretary is Van Der Walt and Company.



# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Statement of Financial Position as at 31 March 2016

Figures in Rand	Note(s)	2016	2015
<b>Assets</b>			
Current Assets			
Trade and other receivables	2	82 887	11 190
Cash and cash equivalents	3	415 115	142 845
		<b>498 002</b>	<b>154 035</b>
<b>Total Assets</b>			
		<b>498 002</b>	<b>154 035</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		382 460	116 335
<b>Liabilities</b>			
Current Liabilities			
Trade and other payables	4	115 542	37 700
<b>Total Equity and Liabilities</b>			
		<b>498 002</b>	<b>154 035</b>

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Statement of Comprehensive Income

Figures in Rand	Note(s)	2016	2015
Revenue	5	843 809	637 101
Other income	6	380 153	24 760
Operating expenses		(974 825)	(1 103 856)
<b>Operating surplus (deficit)</b>		<b>249 137</b>	<b>(441 995)</b>
Investment revenue	7	16 988	23 531
<b>Surplus (deficit) for the year</b>		<b>266 125</b>	<b>(418 464)</b>
Other comprehensive income	9	-	-
<b>Total comprehensive surplus (deficit) for the year</b>		<b>266 125</b>	<b>(418 464)</b>

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
<b>Balance at 01 April 2014</b>	<b>534 799</b>	<b>534 799</b>
Deficit for the year	(418 464)	(418 464)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(418 464)</b>	<b>(418 464)</b>
<b>Balance at 01 April 2015</b>	<b>116 335</b>	<b>116 335</b>
Surplus for the year	266 125	266 125
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>266 125</b>	<b>266 125</b>
<b>Balance at 31 March 2016</b>	<b>382 460</b>	<b>382 460</b>
Note(s)	9	

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Statement of Cash Flows

Figures in Rand	Note(s)	2016	2015
<b>Cash flows from operating activities</b>			
Cash generated from (used in) operations	10	255 282	(489 154)
Interest income		16 988	23 531
<b>Net cash from operating activities</b>		<b>272 270</b>	<b>(465 623)</b>
<b>Total cash movement for the year</b>			
Cash at the beginning of the year		272 270	(465 623)
		142 845	608 468
<b>Total cash at end of the year</b>	3	<b>415 115</b>	<b>142 845</b>

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Accounting Policies

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### 1. Presentation of annual financial statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Landscape Architectural Profession Act 45 of 2000. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

#### 1.1 Financial instruments

##### Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

##### Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment.

##### Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, are measured at fair value through profit and loss.

#### 1.2 Share capital and equity

If the council reacquires its own equity instruments, those instruments are deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the council's own equity instruments. Consideration paid or received shall be recognised directly in equity.

#### 1.3 Revenue

Revenue is recognised to the extent that the council has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the council. Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable from membership fees received annually from professionals and candidate members of the Council.

Interest is recognised, in profit or loss, using the effective interest rate method.

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Notes to the Annual Financial Statements

Figures in Rand	2016	2015
<b>2. Trade and other receivables</b>		
Trade receivables	82 887	11 190
<b>3. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Bank balances	415 115	142 845
<b>4. Trade and other payables</b>		
Bernadette Vollmer	17 563	37 700
Amounts received in advance	2 973	-
Tania du Plessis	1 499	-
Accrued CBE Levy	1 077	-
Accrued audit fee - Ngubane	20 520	-
Accrued fee - Strategic plan	52 000	-
ILASA Education Levy	19 910	-
	<b>115 542</b>	<b>37 700</b>
<b>5. Revenue</b>		
Membership fees, Event revenue, Education fees	843 809	637 101
<b>6. Other income</b>		
Other income	49 153	24 760
Grant income (DPW)	331 000	-
	<b>380 153</b>	<b>24 760</b>
<b>7. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	16 988	23 531
<b>8. Auditor's remuneration</b>		
Audit services - A2A Kopano	-	17 488
Other services - A2A Kopano	3 274	-
Other services - H.Moosa and Company	1 625	-
Audit services - Ngubane and Company	20 520	-
	<b>25 419</b>	<b>17 488</b>
<b>9. Other comprehensive income</b>		
<b>10. Cash generated from (used in) operations</b>		
Surplus (deficit) before taxation	266 125	(418 464)
<b>Adjustments for:</b>		
Interest received	(16 988)	(23 531)
<b>Changes in working capital:</b>		
Trade and other receivables	(71 697)	4 708
Trade and other payables	77 842	(51 867)
	<b>255 282</b>	<b>(489 154)</b>

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Detailed Income Statement

Figures in Rand	Note(s)	2016	2015
<b>Revenue</b>			
Membership fees, Event revenue, Education fees		843 809	637 101
<b>Other income</b>			
Other income		49 153	24 760
Grant Income (DPW)		331 000	-
Interest received	7	16 988	23 531
		<b>397 141</b>	<b>48 291</b>
<b>Expenses (Refer to page 16)</b>		<b>(974 826)</b>	<b>(1 103 856)</b>
<b>Surplus (deficit) for the year</b>		<b>266 124</b>	<b>(418 464)</b>

# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Notes to the Annual Financial Statements

Figures in Rand

2016

2015

### 11. Related parties

#### Relationships

Co-ordinating body of council activities  
Councillors

Council for the Built Environment  
Mr Barend Smit (President)  
Mr Thabo Munyai (Vice President)  
Ms Amanda Du Plooy (Registration Committee Chair)

Mr Frans Van Wyk (Education Committee Chair)  
Ms Ilham Gabier (Council Member)  
Mr Gregory Mofokeng (Council Member)  
Mr Gerrit Strydom (Professional Practice Committee Chair)  
Eugene Hlongwane (Council Member)  
Neal Dunstan (Finance Committee Chair)  
Bernadette Vollmer (Registrar)

#### Related party balances and transactions with key management personnel of the company or its parent

##### Related party transactions

##### CBE Levies paid to related parties

CBE	8 880	8 041
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##### Compensation to key management personnel

Registrar Fees	349 487	410 345
Honorarium	24 499	49 949

### 12. Going concern

The council members believe that the council has inadequate financial resources to continue in operation for the foreseeable future. The council members are concerned about the financial sustainability of the council and that it does not have access to sufficient borrowing facilities to meet its foreseeable cash requirements. The council members do not wish to start borrowing money at this current stage.



# South African Council for the Landscape Architectural Profession

Annual Financial Statements for the year ended 31 March 2016

## Detailed Income Statement

Figures in Rand	Note(s)	2016	2015
<b>Operating expenses</b>			
Auditors remuneration	8	(25 418)	(17 488)
Bad debts		(6 991)	(19 485)
Bank charges		(342)	(552)
Professional fees		-	(23 138)
Personnel fees		(319 188)	(278 754)
Refreshments		(2 955)	(6 724)
Registrar fees		(349 487)	(410 345)
Government gazette		(2 504)	-
Honorarium - council members		(24 499)	(49 949)
Competition commission		-	(100 000)
Strategic plan		(52 000)	-
Rental expense		(26 400)	(24 000)
CBE Levies paid		(8 880)	(8 041)
Postage and courier		(20 962)	(13 261)
Printing and stationery		(21 092)	(6 905)
Accounting and administration fees		(67 184)	(62 400)
Travel - local		(46 924)	(82 814)
		<b>(974 826)</b>	<b>(1 103 856)</b>