

THE HOUSE

Organisation not for Gain)
(FR 011009190003)

REPORT OF THE INDEPENDENT AUDITORS TO THE OWNERS OF THE HOUSE

We have examined the annual financial statements set out on page 2 and 3. These financial statements are the responsibility of the organisations' owners. Our responsibility is to report on these financial statements.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that, in all material respects, fair presentation is achieved in the financial statements. An audit includes an evaluation of the appropriateness of the accounting policies, an examination, on a test basis, of evidence supporting the amounts and disclosures included in the financial statements, an assessment of the reasonableness of significant estimates and a consideration of the appropriateness of the overall financial statement presentation. We consider that our audit procedures were appropriate in the circumstances to express our opinion presented below.

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over the cash collections from the donations, street collections and jumble sales prior to the initial entry of the collections in the accounting records. Accordingly, it was impractical for us to extend our examination beyond those receipts actually recorded.

No financial statements were prepared in the prior year and no audit was conducted in respect of prior years. We focused our tests on the current year income statement and balance sheet items and accepted the surplus at the beginning of the year as being fairly stated.

Except for the effects of any adjustments which might have been necessary had it not been for the above mentioned limitations, in our opinion these financial statements fairly present the financial position of the organisation at 28 February 1993 and the results of its activities for the year then ended in conformity with generally accepted accounting practice.



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A.KAMPHER
Chartered Accountant (S.A.)
JOHANNESBURG
6 May 1993

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INCOME AND EXPENDITURE STATEMENT
For the year ended 28 February 1993

	1993
INCOME	R
Donations, Street Collections and Jumble Sales	118 293
 EXPENDITURE	
AA Membership	110
Bank Charges	544
Damages paid	1 500
Education and Clothing	8 211
Garden Maintenance	1 872
Groceries	6 076
Medical Expenses and SANCA	6 058
Printing and Stationary	3 522
Postage	974
Public Indemnity Insurance	720
Rent	23 181
Salaries and Commission	38 884
Telephone	2 795
Travelling and Vehicle Repairs	12 345
Water and Lights	<u>2 654</u>
Total Expenses	109 446
 Surplus for the year	 8 8847
Surplus at the beginning of the year	3 681
Surplus at the end of the year	<u>12,528</u>

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BALANCE SHEET

At 28 February 1993

	1993
	R
FUNDS EMPLOYED	
Surplus Funds	<u>12 528</u>
 EMPLOYMENT OF FUNDS	
Bank Account	<u>12 528</u>