



The Welsh Pony and Cob Society, Africa
Die Walliese Ponie en Cob Genootskap, Afrika

Phone: 083-505.2364 P O Box 1385, Hartenbos 6520 South Africa
secretary@wpcssa.com <http://www.wpcssa.com>

FINANCIALS: JUNE 30, 2016

Although the Society was established on July 4, 2015, the Namibian Stud Book Association was unable to establish the new Studbook for Welsh Ponies and Cobs as their systems were being updated to a more modern system by the Australian Studbook, considered to be one of the best in the world. This task was completed late in June 2016 and it was therefore decided that all membership financial obligations would commence on July 1, 2016. This is the reason for the delay in issuing any documentation, which is now being performed, and why membership fees were not debited in the 2016 financial year saving members considerable amounts.

In view of this, the payments made by members of the Society were considered as advance payments for 2017 and debits against these are now being made.

Accordingly, the following Financial Statement as at June 30, 2016, is being presented to members for approval:-

Advance payments	12 082,00
Bank Charges	650,94
Printing – Passports	<u>1 344,06</u>
Balance at Bank	10 087,00

Note:

- 1 Most members pay their monies in cash at a Smart ATM Teller which is at a lower cost than depositing at a Teller in the bank or a non-Smart ATM. It would help in reducing our costs if the members could, wherever possible, make payments by Electronic Funds Transfer (EFT) directly into our banking account
- 2 Passports were approved and printed in anticipation of the replacement of all members' passports in terms of the new Regulations. We started issuing these early July, 2016 and the income from these will be reflected in the 2017 Financials. To date 106 passports have been issued
- 3 At the date of preparation of this document the Bank Balance stood at R19 676,07 and the updated figure will be provided at the AGM. From this amount the charges of the NSBA must still be paid and an estimate of these will be provided at the AGM
- 4 Our Society is in a healthy financial position; all administrative costs are being met by sponsors

Gustav Karlsson
Secretary
September 7, 2016