

*THE SOCIETY FOR THE PREVENTION OF CRUELTY
TO ANIMALS, NAMIBIA
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023*



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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ADMINISTRATION

<i>Committee members:</i>	<i>L Dodds</i>	<i>(Chairperson)</i>
	<i>R Steinbach</i>	<i>(Vice-Chairperson)</i>
	<i>C M Theyse</i>	<i>(Treasurer)</i>
	<i>S Busch</i>	<i>(Secretary)</i>
	<i>C Ribeiro</i>	
	<i>N Bornman</i>	
	<i>N Foester</i>	
	<i>S Viljoen</i>	
	<i>Dr M De Villiers</i>	
	<i>J Anderson</i>	<i>(Co-opted)</i>
	<i>Dr L De Villiers</i>	<i>(Co-opted)</i>



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT BY THE COMMITTEE

The Committee is responsible for the preparation, integrity and objectivity of the financial statements and other information contained in this annual report. In order to discharge this responsibility, the Society maintains internal accounting and administrative control systems designed to provide reasonable assurance that assets are safeguarded and that transactions are executed and recorded in accordance with the Society's policies and procedures.

This Society, the Committee and the included financial statements represent the Society's activities in Windhoek and specifically included areas only and do not include or incur any responsibility for any societies referred to as "SPCA" situated outside the Windhoek area.

The SPCA Namibia, a registered Welfare Organisation (WO6), and its shelter operations SPCA Windhoek, is also referred to as Headquarters, have an additional seven SPCA Branches in Namibia. The Branches are responsible for reporting to SPCA Namibia and follow national policies and guidelines but are financially and operationally independent. The Management Committee of the SPCA Namibia provide support, guidance, and limited oversight to the Branches.

The annual financial statements for the year ended 30 June 2023 set out on pages 5 to 16 have been approved by the committee members and are signed by:



MEMBER

WINDHOEK

28 November 2023



TREASURER



QUALIFIED REPORT OF THE INDEPENDENT AUDITORS

To the members of

THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA

Qualified opinion

We have audited the annual financial statements of The Society For The Prevention Of Cruelty To Animals, Windhoek set out on pages 5 to 16, which comprise the balance sheet as at 30 June 2023, and the notes to the annual financial statements, including a summary of significant accounting policies and the Committees' report.

In our opinion, except for the qualifications below, the annual financial statements present fairly, in all material respects, the financial position of the Society as at 30 June 2023, in accordance with the Namibian Statement of Generally Accepted Accounting Practice – NAC 001: Financial Reporting for Small and Medium Sized Entities.

Basis for qualified opinion

In common with other similar Societies, there are not sufficient reliable controls to ensure completeness of revenue and we could not perform alternative procedures to obtain reasonable assurance that all revenue has been recorded completely.

Practically, The Society for the Prevention of Cruelty to Animals, Windhoek ("SPCA Windhoek") was run separately from The Society for the Prevention of Cruelty to Animals, Namibia ("SPCA Namibia"). However, there does not appear to be a separate official constitution of structure for the two divisions. Everything falls under one constitution. This disclosure has been made to show the differences in operations. We cannot confirm that this is currently in line with the underlying constitution.

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) and other independence requirements applicable to performing audits of financial statements in Namibia. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Other information

The committee members do not take responsibility for the other information. The other information comprises of pages 17 to 18 SPCA Namibia and branches summarised statement of financial position and income statement which we obtained prior to the date of this auditor's report. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the annual financial statements

The Committee is responsible for the preparation and fair presentation of the annual financial statements in accordance with the Namibian Statement of Generally Accepted Accounting Practice – NAC 001: Financial Reporting for Small and Medium Sized Entities, and for such internal control as the Committee determines are necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the Committee is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual financial statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Auditor's responsibilities for the audit of the annual financial statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit 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 Committees' internal control.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- ❖ Conclude on the appropriateness of the Committees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stier Vente Associates

**STIER VENTE ASSOCIATES
REGISTERED ACCOUNTANTS AND AUDITORS
CHARTERED ACCOUNTANTS (NAMIBIA)**

Per: A Stier
Partner

WINDHOEK
NAMIBIA
28 November 2023



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
BALANCE SHEET AT 30 JUNE 2023

		<u>2023</u>	<u>2022</u>
		N\$	N\$
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property, plant and equipment	2	<u>993 034</u>	<u>1 000 046</u>
CURRENT ASSETS			
Trade and other receivables	3	184 459	162 697
Cash and cash equivalents – Namibia	6	664 635	580 281
Cash and cash equivalents – Windhoek Headquarters	7	4 339 126	3 392 716
Inventory	8	<u>24 679</u>	<u>23 405</u>
		<u>5 212 899</u>	<u>4 159 099</u>
TOTAL ASSETS		<u>6 205 933</u>	<u>5 159 145</u>
 <u>EQUITY AND LIABILITIES</u>			
CAPITAL AND RESERVES			
Reserve fund	4	258 283	258 283
Accumulated surplus – Windhoek Headquarters (page 7)		4 830 777	3 979 560
Accumulated surplus SPCA Namibia (page 8)		<u>573 602</u>	<u>491 963</u>
		<u>5 662 662</u>	<u>4 729 806</u>
CURRENT LIABILITIES			
Trade and other payables	5	<u>543 271</u>	<u>429 339</u>
TOTAL EQUITY AND LIABILITIES		<u>6 205 933</u>	<u>5 159 145</u>



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
INCOME STATEMENT – WINDHOEK HEADQUARTERS
FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	N\$	N\$
<i>INCOME</i>		
<i>Adoption of animals</i>	380 913	427 391
<i>Bequests</i>	2 426 369	2 640 953
<i>Boarding fees</i>	284 274	234 274
<i>Dixie's Fund</i>	168 100	146 100
<i>Donations</i>	1 258 626	1 026 539
<i>Events income</i>	230 744	153 260
<i>Grants</i>	580 000	550 000
<i>Municipal grant</i>	200 000	140 000
<i>Interest and dividends received</i>	208 551	118 119
<i>Merchandise sales</i>	27 757	28 983
<i>Membership fees</i>	35 940	58 470
<i>Microchip and dog tags</i>	10 696	7 826
<i>Stray fees recovered</i>	57 843	52 600
<i>Veterinary fees</i>	57 119	34 901
<i>Net revenue from pet food</i>	59 836	10 109
<i>Pet food revenue</i>	211 011	170 047
<i>Pet food cost of sales</i>	(151 175)	(159 938)
<i>Insurance claim</i>	-	109 285
	<u>5 986 768</u>	<u>5 738 810</u>





THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
INCOME STATEMENT – WINDHOEK HEADQUARTERS (continued)
FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>	
	NS	NS	
EXPENDITURE			
Accounting fees	51 500	48 000	
Audit fees	9 500	9 000	
Bank charges	43 924	46 026	
Cleaning	59 498	42 227	
Computer expenses	2 952	-	
Depreciation	18 461	16 638	
Event	15 093	8 341	
Interest paid	11	-	
Insurance	54 687	41 179	
Legal fees	5 500	1 144	
Licenses and subscriptions	11 434	13 412	
Medicines, veterinary services	484 128	649 409	
Merchandise	22 266	15 840	
Motor vehicle repairs and fuel	192 605	95 876	
Office expenses	29 087	8 647	
Pet food and accessories	1 069 079	766 224	
Repairs and maintenance	272 914	196 559	
Salaries, wages and rations	2 417 417	2 271 999	
Security	6 376	7 444	
Telephone and postage	36 646	33 059	
Theft	-	8 184	
VAT expense impaired	176 927	91 831	
Water and electricity	155 546	78 429	
SURPLUS FOR THE YEAR	<u>5 135 551</u>	<u>4 449 468</u>	
ACCUMULATED SURPLUS AT THE BEGINNING OF THE YEAR	851 217	1 289 342	
ACCUMULATED SURPLUS AT THE END OF THE YEAR	<u>3 979 560</u>	<u>2 690 218</u>	
	4 830 777	3 979 560	

THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
INCOME STATEMENT - NAMIBIA
FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	N\$	N\$
<i>INCOME</i>		
<i>Donations for distribution</i>	87 537	-
<i>Grants, donations and bequests</i>	635 989	777 037
<i>Interest received</i>	<u>1 430</u>	<u>-</u>
	<u>724 956</u>	<u>777 037</u>
<i>EXPENDITURE</i>		
<i>Advertising</i>	3 007	1 151
<i>Audit fees</i>	4 500	4 000
<i>Bank charges</i>	2 287	957
<i>Consumables</i>	69 394	33 653
<i>Distributed donations</i>	87 537	-
<i>Salaries</i>	353 070	280 799
<i>Subscriptions</i>	17 754	14 722
<i>Travelling expenses</i>	<u>105 768</u>	<u>55 593</u>
	<u>643 317</u>	<u>390 875</u>
<i>SURPLUS FOR THE YEAR</i>	81 639	386 162
<i>ACCUMULATED SURPLUS AT THE BEGINNING OF THE YEAR</i>	<u>491 963</u>	<u>105 801</u>
<i>ACCUMULATED SURPLUS AT THE END OF THE YEAR</i>	<u>573 602</u>	<u>491 963</u>



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	Note	<u>2023</u>	<u>2022</u>
		N\$	N\$
<i>CASH FLOWS FROM OPERATING ACTIVITIES</i>			
<i>Cash receipts from customers and donations</i>		6 559 119	5 811 231
<i>Cash paid to suppliers and employees</i>		<u>(5 725 446)</u>	<u>(4 273 013)</u>
<i>Cash generated by operations</i>	9	833 673	1 538 218
<i>Interest paid</i>		(11)	-
<i>Interest and dividends received</i>		<u>208 551</u>	<u>118 119</u>
<i>Net cash inflow from operating activities</i>		<u>1 042 213</u>	<u>1 656 337</u>
<i>CASH FLOWS FROM INVESTING ACTIVITIES</i>			
<i>Acquisition of property, plant and equipment</i>		<u>(11 449)</u>	<u>(14 304)</u>
<i>Net cash outflow from investing activities</i>		<u>(11 449)</u>	<u>(14 304)</u>
<i>NET CASH INCREASE FOR THE YEAR</i>		1 030 764	1 642 033
<i>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</i>		<u>3 972 997</u>	<u>2 330 964</u>
<i>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</i>		<u>5 003 761</u>	<u>3 972 997</u>
 <i>THE BALANCE COMPRISES:</i>			
<i>Money on call and short-term deposits</i>		4 024 028	3 046 755
<i>Cash on hand and at bank</i>		<u>979 733</u>	<u>926 242</u>
		<u>5 003 761</u>	<u>3 972 997</u>



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

The annual financial statements have been prepared in accordance with the Namibian Statement of Generally Accepted Accounting Practice - NAC 001: Financial Reporting for Small and Medium Sized Entities using the historical cost convention as modified by the revaluation of financial assets and liabilities at fair value through the profit and loss and conform to NAC 001.

The preparation of the financial statements in conformity with NAC 001 requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period based on management's best knowledge of current events and actions. Actual results may ultimately differ from these estimates.

The following are the principal accounting policies of the Society which are consistent with those applied in prior years:

Revenue recognition

Revenue comprised the income received from donations, bequests, rent, pet adoptions and related activities.

Revenue is recognised to the extent that it is probable that the economic benefits will flow, and the amount of revenue can be reliably measured.

Interest income is recognised on a time proportion basis, taking into account the principal outstanding and the effective rate over the period to maturity.

Financial instruments

Financial instruments recognised on the balance sheet include cash and cash equivalents, investments, trade receivables, trade payables and borrowings.

Trade receivables

Trade receivables are carried at original invoice amount less provision made for impairment of these receivables. Such a provision for impairment of trade receivables is established if there is objective evidence that the company will not be able to collect all amounts due according to the original terms or receivables.

Trade payables

Trade payables are carried at the fair value of the consideration to be paid in future for goods or services that have been received or supplied and invoiced or formally agreed with the supplier.

Cash and cash equivalents

For the purposes of the cash flow statement cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. In the balance sheet, bank overdrafts are included in borrowings in current liabilities.

Interest expense

The Society recognizes interest and expenses in the income statement for all instruments measured at amortized cost using the effective interest method.



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (continued)

Employee benefits

The Society recognises in full employees' right to annual leave entitlement in respect of past service.

Staff bonuses are accounted for in the period to which they relate.

Provisions

Provisions are recognised when:

- the Society has a present legal or constructive obligation as a result of past events and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
- a reliable estimate of the amount of the obligation can be made.

Property, plant and equipment

Land and buildings are not depreciated. Other property, plant and equipment are depreciated using the straight-line method at rates considered appropriate to reduce book values to estimated residual values over their expected useful lives.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is calculated on an average cost basis. Net realizable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses. Where necessary, provision is made for obsolete, slow-moving and defective inventory.

2. PROPERTY, PLANT AND EQUIPMENT

	<u>Land and buildings</u>	<u>Motor vehicles</u>	<u>Office equipment</u>	<u>Furniture & fittings</u>	<u>Total</u>
	N\$	N\$	N\$	N\$	N\$
Year ended 30/06/2023					
Opening net carrying amount	955 594	-	24 152	20 300	1 000 046
Additions	-	-	11 449	-	11 449
Depreciation	-	-	(8 643)	(9 818)	(18 461)
Closing net carrying amount	<u>955 594</u>	<u>-</u>	<u>26 958</u>	<u>10 482</u>	<u>993 034</u>
At 30/06/2023					
At cost	955 594	198 695	164 558	70 804	1 389 651
Accumulated depreciation	-	(198 695)	(137 600)	(60 322)	(396 617)
Net carrying amount	<u>955 594</u>	<u>-</u>	<u>26 958</u>	<u>10 482</u>	<u>993 034</u>
Depreciation rate	0%	20%	20%	20%	



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2023

2. **PROPERTY, PLANT AND EQUIPMENT (continued)**

	<u>Land and buildings</u>	<u>Motor vehicles</u>	<u>Office equipment</u>	<u>Furniture & fittings</u>	<u>Total</u>
	N\$	N\$	N\$	N\$	N\$
Year ended 30/06/2022					
Opening net carrying amount	955 594	-	23 496	23 290	1 002 380
Additions	-	-	8 614	5 690	14 304
Depreciation	-	-	(7 958)	(8 680)	(16 638)
Closing net carrying amount	<u>955 594</u>	<u>-</u>	<u>24 152</u>	<u>20 300</u>	<u>1 000 046</u>
At 30/06/2022					
At cost	955 594	198 695	153 109	70 804	1 378 202
Accumulated depreciation	-	(198 695)	(128 957)	(50 504)	(378 156)
Net carrying amount	<u>955 594</u>	<u>-</u>	<u>24 152</u>	<u>20 300</u>	<u>1 000 046</u>
Depreciation rate	0%	20%	20%	20%	

	<u>2023</u>	<u>2022</u>
	N\$	N\$
<i>Land and buildings consist of:</i>		
At cost		
Additions - 1987	38 153	38 153
Additions - 1988	89 854	89 854
Additions - 1990	15 768	15 768
Additions - 1991	30 891	30 891
Additions - 1997	28 802	28 802
Additions - 1998	5 221	5 221
Additions - 2001	30 301	30 301
Additions - 2003	674 594	674 594
Additions - 2005	37 775	37 775
	<u>4 235</u>	<u>4 235</u>
	<u>955 594</u>	<u>955 594</u>

Land and buildings consist of Portion 39 (a portion of Portion B) of the Farm Windhoek Town and Townlands No 31, measuring 4746 m² with buildings thereon, held under Deed of Title No T1268/57.



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	N\$	N\$
3. TRADE AND OTHER RECEIVABLES		
<i>Prepaid insurance</i>	2 024	1 889
<i>Staff loan</i>	-	7 000
<i>VAT receivable</i>	181 375	152 748
<i>Deposits</i>	<u>1 060</u>	<u>1 060</u>
	<u>184 459</u>	<u>162 697</u>
<i>Note: VAT receivables outstanding for more than a year are provided for and are not included above.</i>		
4. RESERVE FUND		
<i>Building reserve fund:</i>		
<i>Opening balance</i>	<u>258 283</u>	<u>258 283</u>
<i>Closing balance</i>	<u>258 283</u>	<u>258 283</u>
<i>The building reserve fund represents specific donations received for the building project less any costs incurred in respect thereof. Costs incurred are transferred to accumulated funds as the construction is implemented.</i>		
5. TRADE AND OTHER PAYABLES		
<i>Accrued expenses</i>	38 670	-
<i>Trade creditors</i>	203 804	166 399
<i>Salary related accruals</i>	296 273	261 266
<i>Staff savings</i>	<u>4 524</u>	<u>1 674</u>
	<u>543 271</u>	<u>429 339</u>
<i>The Committee consider the carrying amounts of trade and other payables to approximate their fair value.</i>		
6. CASH AND CASH EQUIVALENTS – NAMIBIA		
<i>First National Bank of Namibia Limited – Gold business account</i>	<u>664 635</u>	<u>580 281</u>



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	N\$	N\$
7. CASH AND CASH EQUIVALENTS – WINDHOEK		
First National Bank of Namibia Limited – Platinum business account	289 503	283 602
First National Bank of Namibia Limited –Business standard call account (Dixie)	22 394	37 514
Nedbank Namibia Limited – Current account	-	21 645
Capricorn Asset Management (*)	4 024 028	3 046 755
Cash floats	<u>3 200</u>	<u>3 200</u>
	<u>4 339 125</u>	<u>3 392 716</u>
(*) In the current year, the account earned interest at various market related rates.		
8. INVENTORY		
Pet food for resale	<u>24 679</u>	<u>23 405</u>
9. RECONCILIATION OF SURPLUS FOR THE YEAR TO CASH GENERATED BY OPERATIONS		
Surplus for the year	932 856	1 675 504
Adjusted for:		
- interest paid	11	-
- depreciation	18 461	16 638
- interest and dividends received	<u>(208 551)</u>	<u>(118 119)</u>
Operating surplus before working capital changes	742 777	1 574 023
Working capital changes:		
- decrease/(increase) in inventories	(1 274)	699
- (increase) in trade and other receivables	(21 762)	(71 593)
- increase in trade and other payables	<u>113 932</u>	<u>35 089</u>
Cash generated by operations	<u>833 673</u>	<u>1 538 218</u>



THE SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, NAMIBIA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS(continued)
FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	N\$	N\$
10. KEY MANAGEMENT PERSONEL REMUNERATION		
SPCA Windhoek/Namibia – National Director	<u>498 004</u>	<u>318 270</u>
SPCA Windhoek – Director of operations	<u>480 057</u>	<u>487 629</u>
SPCA Windhoek – Shelter Veterinarian	<u>300 000</u>	<u>341 166</u>

11. TAXATION

No income tax is accounted for as the society is exempted of income tax.



Supplementary Information - Unaudited
SPCA Namibia and Branches Summarised Statement of Financial Position
As at 30 June 2023

	SPCA Windhoek and Namibia						2022 Comparative	
<u>Assets</u>	Grootfontein	Luderitz	Ojjiwarongo	Keetmanshoop	Walvis Bay	Tsumeb	Oshana	Total
Current Assets	5,212,899	195,091	1,072,879	643,215	1,375,750	573,139	16,005	9,145,877
Trade Receivables	184,459				40,672			225,131
Cash and Cash Equivalents	979,733	195,091	371,910	18,286	95,535	573,139	56,943	2,347,536
Inventory	24,679						(40,938)	(16,259)
Investment	4,024,028		700,969	624,929	1,239,543			6,589,469
Non - Current Assets	993,034	209,883	8,000	22,493	18,665	54,000	226,900	1,532,975
Property Plant and Equipment						54,000		54,000
Land and Buildings								955,594
Motor Vehicle	955,594							955,594
Furniture and Fittings	10,482	182,470			7,390		226,900	409,370
Computer Equipment		27,413	8,000					53,285
Cages (Cats)					3,655			3,655
Office equipment				22,493				22,493
Other Fixed Assets	26,958				7,620			26,958
Total Assets	6,205,933	404,974	1,080,879	665,708	1,394,415	627,139	242,905	10,678,852
Equities and Liabilities								
Liabilities								
Current Liabilities								
Account Payables	543,271	-	5,383	-	40,777	15,347	-	604,778
	543,271	-	5,383	-	40,777	15,347	-	604,778
Equities								
Retained Income/Reserves	5,662,662	404,974	1,075,496	665,708	1,353,638	611,792	242,905	10,074,074
	5,662,662	404,974	1,075,496	665,708	1,353,638	611,792	242,905	10,074,074
Total Equities and Liabilities	6,205,933	404,974	1,080,879	665,708	1,394,415	627,139	242,905	10,678,852

4,626,836.00
223,118.00
1,200,212.00
23,405.00
3,180,101.00

1,036,431.00
955,594.00
-
42,739.00
4,516.00
-
24,152.00
9,430.00

5,663,267

475,277.00
475,277.00

5,187,990.00
5,187,990.00

5,663,267

Supplementary Information - Unaudited
 SPCA Namibia and Branches Summarised Income Statement
 For the Year ended 30 June 2023

	SPCA Namibia	Windhoek	Grootfontein	Luderitz	Olivierfontein	Keetmanshoop	Walvis Bay	Tsuneb	Oshana	TOTAL	2022 Comparative
INCOME											
Boarding Fees		284,274	500	81,530	60,260	28,604	147,739	1,070	150	575,363	362,264.00
Fundraising and events		230,744	14,500		5,400	28,604				279,598	181,190.00
Donations		1,258,626	54,601	787,337	163,034	641,498	1,654,107	643,168	160,816	5,383,187	2,193,682.00
Donors for distribution	87,537									87,537	
Grants and requests	1,430	3,208,369	1,147		1,000,874		11,561			4,843,232	4,107,990.00
Interest Received		208,551								208,551	
Medical expenses recovered and strays		114,982	350			4,000				118,921	118,921.00
Membership Fees		35,940	2,100	3,500	600					115,312	89,501.00
Microchip, dogtags and shop sales		38,453	4,625							75,116	166,115.00
Adoption		390,913		1,700						392,613	45,497.00
Discount received for cash					85,425		17,600			123,417	614,505.00
Other income		168,100								168,100	671
Corporate wear						200				200	246,334
Pick-up fees						900				900	600
Net revenue from Pet food		59,836								59,836	3,183
Other - Pet Food (Hills)		211,011								211,011	2,548.00
PETFOOD COS		(151,175)								(151,175)	10,109.00
Insurance claim recovered											
TOTAL INCOME	724,955	5,946,768	77,823	909,087	1,330,398	704,763	2,123,578	649,638	213,710	12,720,751	109,285.00
EXPENDITURE											
Accounting fees		51,500								51,500	75,141.00
Bank Charges	4,500	9,500								14,000	13,000.00
Cleaning	2,287	43,924	1,318	5,112	2,885	2,565	5,499	1,866	7,891	73,367	7,267
Consulting fees		59,448	1,026		2,023	1,224	1,237	1,387	4,519	70,944	5,3664
Computer Expenses	2,952				7,607		2,000		7,777	9,607	9,930.00
Depreciation	18,461	18,461		7,711	2,000		3,238			10,729	5,030.00
Fundraising and events	15,093	15,093		11,740	9,560		12,000			31,410	19,630.00
Interest Paid	11	11								22	8,791.00
Insurance	54,687	11,434			921		185			54,687	41,179.00
Licenses and Subscriptions	17,754	3,500			4,208		370			34,502	30,282.00
Legal fees		484,128	2,250		16,802	103,354	13,424	195,126	11,558	5,670	1,144.00
Medicines and veterinary services					2,250					889,194	107,871
Meetings and Consulting	3,007	22,266			5,000					2,250	
Advertising & Promotion	69,394	192,605			5,354		400			14,560	2,960
Consumables and merchandise		29,087			1,463		14,826	600	30,623	112,166	69,166
Motor vehicle repairs and fuel		1,069,079	25,056		78,566		16,204		938	245,671	121,767
Office expenses		2,272,914	7,007		324,602		12,043		3,091	1,223,626	1,0757
Pet food and supplies	353,070	2,417,417	15,000	107,446	189,892	8,165	398,581	28,388	113,639	647,754	662,781
Repairs and Maintenance		6,376			4,636		11,012			3,639,598	3,703,001
Salaries and wages			2,153	2,545	1,695	929	9,832			11,012	3,292,518
Security										17,154	10,451
Stationery and printing										87,537	9,218
Distributed Donations	87,537	36,646		10,501	3,779	380	20,783	1,910	2,382	76,381	76,545
Courier and postage and telephone										870	
Blankets										191,730	91,831
Transport		176,927					14,803			191,730	91,831
VAT write off / Impaired		155,546		1,500	3,200		92,320			296,361	139,166
Water and electricity				4,434			45,795			110,202	63,393
Traveling Expenses	105,768			7,333			25,898			43,270	769,43
Other Expenses					160		6,617			14,661	11,393
Protective clothing and Uniforms					7,237		240			187	
TOTAL EXPENSES	641,317	5,138,551	68,874	581,744	3,811,955	67,574	846,149	97,520	285,793	8,088,478	6,618,409.00
Surplus / (Deficit) for the year	81,639	851,217	8,949	327,323	948,442	637,189	1,277,429	552,166	(52,083)	4,632,273	1,528,485.00
Accumulated funds at the beginning of the year	491,963	3,979,580	47,951	77,651	168,230	26,519	76,209	59,624	294,888	5,224,695	3,388,314.00
Transfers between equity					(411,176)					(411,176)	14,509.00
Accumulated funds at the end of the year	573,602	4,830,777	56,900	404,974	1,075,486	663,708	1,353,638	611,792	242,905	9,815,792	4,528,708.00

