



INSTITUTE OF MUNICIPAL ADMINISTRATION FOR SOUTHERN AFRICA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2007



INSITUTE OF MUNICIPAL ADMINISTRATION FOR SOUTHERN AFRICA

FINANCIAL STATEMENTS

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Approval

The financial statements which appear on pages 2 to 4 were approved by the trustees on _____.

Chairman

Treasurer

COMPILATION REPORT TO

The members
Institute of Municipal Administration for Southern Africa

On the basis of information provided by the trustees, we have compiled, in accordance with the statement of South African Auditing Standards applicable to compilation engagements, the balance sheet of the Institute of Municipal Administration for Southern Africa at 31 December 2007 and the results of its operations for the year then ended as set out on pages 2 to 4.

The financial statements are the responsibility of the trustees. We have not audited or reviewed these financial statements, and accordingly express no assurance thereon.

LDP (WEST COAST) INC.

DATE

Chartered Accountants (S.A.)

VREDENBURG

INSTITUTE OF MUNICIPAL ADMINISTRATION FOR SOUTHERN AFRICA

BALANCE SHEET AT 31 DECEMBER 2007

				<u>2007</u> R	<u>2006</u> R
ASSETS					
NON CURRENT ASSETS					
Fixed assets					
	Cost Price	Additions at cost	Accumulated Depreciation	Carrying Value	Carrying Value
Computer equipment	<u>14,995</u>	<u>4,300</u>	<u>19,292</u>	3	1
CURRENT ASSETS				278,356	181,514
Payment in advance				32,788	-
Membership fees owing				20,463	10,000
Bank balances				225,105	171,514
TOTAL ASSETS				<u>278,359</u>	<u>181,515</u>
EQUITY AND LIABILITIES					
EQUITY					
Accumulated Funds				278,359	181,515
TOTAL EQUITY AND LIABILITIES				<u>278,359</u>	<u>181,515</u>

INSTITUTE OF MUNICIPAL ADMINISTRATION FOR SOUTHERN AFRICA

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>2 0 0 7</u>	<u>2 0 0 6</u>
	R	R
INCOME	206,350	39,729
Application fee	200	300
Conference profit : KZN	-	9,922
Conference profit : 2007	159,406	-
Interest received	16,212	8,870
Membership fees	30,280	17,930
Sundry income	252	2,707
LESS EXPENDITURE	109,506	74,094
Accounting fees	2,227	-
ACCT Newsletter	100	-
Admin expenditure	-	860
Bank charges	1,238	710
Computer expenses	2,755	-
Depreciation	4,298	-
Gifts and airfright	-	5,878
Honoraria 2005	-	3,600
Honoraria 2006	-	12,000
Honoraria 2007	18,000	-
IIMC registration	726	2,995
IMASA Banner	1,000	-
Insurance	1,400	1,624
Office supplies	1,329	806
Postage	622	-
Printing and stationery	2,809	1,995
Refreshments	6,503	1,595
Rental office equipment	6,341	5,717
Staff training	6,638	-
Travelling and entertainment	48,570	34,964
Website maintenance	4,950	1,350
NET SURPLUS/(DEFICIT) FOR THE YEAR	<u>96,844</u>	<u>(34,365)</u>

INSTITUTE OF MUNICIPAL ADMINISTRATION FOR SOUTHERN AFRICA

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Retained surplus</u>	<u>Total</u>
	R	R
Balance 31 December 2005	215,880	215,880
Deficit for the year ended December 2006	(34,365)	(34,365)
Balance 31 December 2006	<u>181,515</u>	<u>181,515</u>
Surplus for the year ended December 2007	96,844	96,844
Balance 31 December 2007	<u><u>278,359</u></u>	<u><u>278,359</u></u>