

National Sea Rescue Institute of South Africa NPC

(Registration number 1967/013618/08)

Annual Financial Statements for the year ended 31 December 2017

Statement of Financial Position as at 31 December 2017

	31 December 2017 R	31 December 2016 R
Assets		
Non-Current Assets	19 446 810	48 952 865
Property, Plant & Equipment	5	5
Investments	19 446 805	48 952 860
Current Assets	17 233 694	12 370 937
Inventory	-	40 285
Trade and Other Receivables	14 607 681	6 849 185
Cash and Cash Equivalents	2 626 013	5 481 467
Total Assets	36 680 504	61 323 802
Equity and Liabilities		
Capital and Reserves	34 397 344	59 825 715
Accumulated Funds	34 397 344	51 439 019
Special Funds	-	8 386 696
Non-Current liabilities	457 576	-
Other financial liabilities	457 576	-
Current liabilities	1 825 584	1 498 087
Trade and Other Payables	1 825 584	1 498 087
Total Equity and Liabilities	36 680 504	61 323 802

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Statement of Comprehensive Income

	2017	2016
	R	R
Gross Income	<u>138 756 899</u>	<u>130 950 952</u>
Surplus for the period	14 571 629	29 217 498
Transfer of Revaluation Reserve	-	-
Transfer of Accumulated Funds	(40 000 000)	-
Transfer (to)/from Special Funds	8 386 696	(477 394)
Special Project Fund	<u>8 386 696</u>	<u>(477 394)</u>
Retained (deficit)/surplus for the period	<u>(17 041 675)</u>	<u>28 740 104</u>
Retained surplus at beginning of period	51 439 019	22 698 915
Retained surplus at end of period	<u>34 397 344</u>	<u>51 439 019</u>

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Detailed Income Statement

	2017	2016
	R	R
Income		
Grants	10 524 741	9 531 137
ACSA Contract Fees	2 978 551	2 836 715
National Department of Transport	2 316 000	2 205 000
National Lottery Distribution Trust Fund	2 669 241	-
Transnet National Ports Authority	1 560 682	2 708 622
Western Cape Department of Local Government	414 000	1 007 000
Fuel Companies	145 000	-
Public Bodies	441 267	773 800
Donations and bequests	17 620 833	22 533 782
Companies	4 286 119	4 284 300
Individuals	3 623 514	3 185 990
Legacies and bequests	3 387 002	7 276 160
Shipping levies	998 500	1 025 750
Trusts	5 325 698	6 761 582
Call centre	100 532 459	89 793 767
Members Contributions	1 403 600	1 372 540
Events	2 261 386	1 781 911
Investment income	3 185 288	2 380 447
Sundry income (insurance claims, manuals, cards, cash discounts, etc.)	1 306 506	657 396
Surplus on sale of assets	1 922 085	2 899 972
Total income	138 756 899	130 950 952
Expenditure (refer to page 24)	(124 185 269)	(101 733 454)
Surplus for the period	14 571 629	29 217 498

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Detailed Income Statement

	2017	2016
	R	R
Expenditure		
Employee costs	22 746 537	18 118 911
Office expenditure	3 090 768	2 618 187
Information communication technology	1 666 212	2 011 480
Insurance	1 109 136	1 069 510
Property expenses	3 960 501	3 005 938
Depreciation: Property, Plant & Equipment	25 687 275	16 820 617
Travel and accommodation	4 466 838	3 001 680
Marketing expenditure	4 148 640	4 194 695
Professional fees	1 060 639	782 319
Banking costs	2 060 922	1 541 563
Call centre	44 519 508	37 992 430
Station expenditure	3 268 971	3 925 549
Boat running	5 941 747	6 650 575
Fair value change in derivatives	457 576	-
Total Expenditure	124 185 269	101 733 454