

SOUTH AFRICAN NATIONAL INSTITUTE OF ROCK ENGINEERING
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

The reports and statements set out below comprise the annual financial statements presented to the members:

CONTENTS	Page
Report of the accounting officer	3
Statement of financial position	4
Statement of comprehensive income	5
Statement of changes in equity and equity	6
Statement of cash flow	7
Notes to the financial statements	8 - 12

The following supplementary schedules do not form part of the annual financial statements.

Fixed asset register	13
Sundry schedules	14

APPROVAL

The financial statements which appear on pages 4 to 14 were approved and signed by the members on 27 November 2015.

WC Joughin

F Essrich

M du Plessis

**APPROVAL OF ANNUAL FINANCIAL STATEMENTS OF
SOUTH AFRICAN NATIONAL INSTITUTE OF ROCK ENGINEERING**

MINUTES OF A MEETING OF THE MEMBERS HELD AT _____ ON 27 NOVEMBER 2015.

PRESENT : WC Joughin (President)
M du Plessis (Vice President)
F Essrich (Treasurer)

CONSTITUTION: : The chairperson confirms that all members have received notice of the meeting, that a quorum is present and that the meeting can continue with its business.

ANNUAL FINANCIAL STATEMENTS : The annual financial statements as at 30 June 2015 were laid before the meeting by the chairman. After discussion the annual financial statements were approved.

MATTERS ARISING: IT WAS RESOLVED THAT

The income reflected in the income statement represents the total income of the professional body for the period under review.

Expenditure reflected in the income statement including expenditure incurred by the professional body not supported by proper vouchers be approved.

The amount of retained income at 30 June 2015 be kept in tact to ensure the continued liquidity of the professional body.

After discussion the value of all assets and liabilities on the balance sheet at 30 June 2015 be accepted as correct and be approved.

That the annual financial statements would be signed by the following persons on behalf of the members:

WC Joughin, M du Plessis and F Essrich

ACCOUNTING OFFICER : C Petersen be re-appointed as accounting officer to the professional body and that her remuneration for the past period, as indicated in the financial statements, be approved for payment.

ADJOURN : There being no further business to discuss, the meeting is adjourned with a vote of thanks to the chair.

READ AND APPROVED ON 27 NOVEMBER 2015.

ATTENDANCE REGISTER : _____ WC Joughin

_____ M du Plessis

_____ F Essrich

27 November 2015

C Petersen
PO Box 55306
EERSTEMYN
9466

Mrs Petersen

In connection with your duties as accounting officer of South African National Institute of Rock Engineering for the year ended 30 June 2015, we confirm, to the best of our knowledge and belief, the annual financial statements fairly present the state of affairs, the results of operations and cash flows of South African National Institute of Rock Engineering. We confirm that the information in these financial statements is the representations of the members.

We confirm, to the best of our knowledge and belief, the following representations relating to your engagement:

1. The Professional body's accounting policies and the methods followed in applying them are as disclosed in the annual financial statements and there have been no changes, during the financial year under review, in the Professional body's accounting policies.
2. We have made available to you all accounting records and minutes.
3. We are not aware of any material transactions or events that have not been properly recorded in the accounting records.
4. We have advised you of all actions taken at meetings of members or managers that may affect the annual financial statements.
5. We are not aware that there have been any violations of laws or regulations, the effects of which should be considered for disclosure in the annual financial statements or as a basis for recording a loss contingency.

WC Joughin

F Essrich

M du Plessis

6. Except as disclosed in the annual financial statements, there are no:
 - unasserted claims or assessments that our legal adviser had advised us are probable of assertion,
 - material liabilities or loss contingencies,
 - material transactions or events that have not been properly recorded in the accounting records, or
 - events that have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the annual financial statements.
7. The Professional body has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
8. The Professional body has proper proprietorship of all assets, and except as disclosed in the annual financial statements, there are no loans or encumbrances on such assets or pledges of any assets.
9. The Professional body has complied with all aspects of contractual agreements that would have material effect on the annual financial statements in the event of non-compliance.
10. The Professional body has at all times been run in a responsible and conscientious manner by the members and neither the Professional body or its creditors have been unfairly prejudiced or detrimentally affected as a result of the reckless or negligent conduct of any of the members.
11. The Professional body has no intention to cease business activities.
12. All entries made by the accounting officer in the books of account, are approved by the members.

Yours faithfully

WC Joughin

F Essrich

M du Plessis