

Lowveld Chamber of Business  
and Tourism NPC:  
Presentation of audited  
financial statements 2015



**KOPANO**  
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# Income statement

- \* **Income**

- \* **Increases & Decreases**

- \* Overall company revenue has increased by 12% (2014 increase 15%), and the group has decreased by 3% (2014 increased by 32%)
- \* The main source of income for the company remains SANPARKS, contributing a total of 70% (2014 75%) to total revenue (5% increase in the current year). Grant funding is only funding for Kruger Lowveld tourism received in the previous year.
- \* Project income has increased by 60% (2014 17% decrease). This is due to an increase in advertising revenue as well as all other projects.
- \* Membership fees have decreased by 4% (2014 decreased 1%) and sales have decreased by 15% (2014 increased by 16%)
- \* Sundry Income shows a increase mainly due to the interest component that has increased from the prior year.



# Income statement

- \* **Expenses.../**
- \* Overall expenses for the year have increased by 3% in KLCBT (1% consolidated)
- \* However, the major increases relate to that of advertising and decrease in legal fees. All other expenses have also shown increases.



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# Balance sheet

- \* **Current assets and liabilities**
- \* Current assets (debtors + cash and cash equivalents) exceed current liabilities
- \* Current ratio is 2.9 (2014: 1.9). Also trade receivables have increased by 53% and trade payables decreased by 12%
- \* Total assets exceed total liabilities
- \* Company is therefore liquid and solvent



# Audit report

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