



67th Annual General Meeting

AGM PACK

2025

Labrador Retriever Kennel Club of South Africa

Since 1958

Affiliated to the Kennel Union of South Africa



LABRADOR RETRIEVER KENNEL CLUB

(A F F I L I A T E D T O T H E K U S A)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 67th **Annual General Meeting** of the **Labrador Retriever Kennel Club** will be held at **10h00** both in person at the offices of **TFS Holdings, Block B First Floor, Gilloolys View Office Park, 1 Osborne Lane, Bedfordview, Germiston, 2007** and via **Microsoft Teams** on **Saturday, 22nd February 2025.**

AGENDA

1. Notice to convene the meeting.
2. Present and apologies.
3. Minutes of the 66th Annual General Meeting held on Saturday, 16th March 2024.
4. Matters Arising from foregoing Minutes.
5. Chairman's Annual Report.
6. Treasurer's Report and Annual Balance Sheet and Income and Expenditure Account for the Year.
7. Matters arising from these two reports.
8. Items submitted by Management Committee.
9. Items submitted by members of the LRKC^a.
10. Motions for the amendment of the LRKC Constitution^b.
11. Appointment of Compiler for 2025.
12. Election of Officers to the Management Committee for 2025^c (please see Addendum 1).
13. Election of Patrons, President and Vice-President (please see Addendum 2).
14. General.
15. Awards for 2024.

^a Members are invited to submit matters for the Agenda as soon as possible but not later than Wednesday, 19th February 2025.

^b Please note that all proposals to amend the Constitution must be posted to all members not less than twenty-one (21) days before the date of the meeting AGM.

^c Please be reminded that members not in good standing or whose privileges have been suspended are not eligible to vote.

President: Mrs J Pott

Patrons: Mrs R Cabion; Mrs C Copestake; Ms D Fabian; Mrs P Harrison; Mrs D Holman; Mrs E Howard

Chairman: Mr D Malcolm; **Vice Chairman:** Mr C Borralho;

Secretary: Mrs S Borralho; **Treasurer:** Mrs S Brown

LABRADOR RETRIEVER KENNEL CLUB



(Affiliated to the KUSA)

www.labclub.org.za

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Online Meeting Etiquette

This document is prepared on the basis that the LRKC's 66th Annual General Meeting is to be conducted Online, through Microsoft Teams and assist attendees on the process that will be followed during the meeting.

1. Prior to the date of the LRKC AGM, all confirmed attendees will be sent an electronic meeting invite by e-mail with a link to join the meeting. In this invite, the AGM meeting pack will also be emailed electronically, and set on the screen display to follow the meeting for ease of reference.
 - a. You do not need to have Microsoft Teams installed on your PC to join the meeting. Follow the instructions below to join the meeting.
 - b. In the email invite, select Click here to join the meeting.
 - i. You can also use a dial-in number and conference ID from the email to call in.
 - c. Three choices will present itself:
 - i. Download the Windows App.
 - ii. Continue on this browser: Join a Teams meeting on the web.
 - iii. Open your Teams app.
 - d. Select option two if you do not have the Microsoft Teams App.
 - e. Type your name, so that we can Identify who you are for attendance and voting purposes.
 - f. Choose your audio and video settings.
 - i. Upon entering the meeting, everyone is required to mute their microphone so that the necessary business may be conducted.
 - ii. You are more than welcome to have your video display on, remember that this does slow down your internet.
 - g. Select the Join Now option.
 - h. Everyone will then go to the lobby, and thereafter admitted into the meeting.
2. Remember, your microphone is to be muted, if your microphone is not muted, it will be muted on your behalf.
3. Notice to convene the meeting will announced by the club secretary.

President: Mrs J Pott

Patrons: Mrs R Cabion; Mrs C Copestake; Ms D Fabian; Mrs P Harrison; Mrs E Howard; Mrs D Holman

Chairman: Mr D Malcolm; **Vice Chairman:** Mr C Borralho;

Secretary: Mrs S Borralho; **Treasurer:** Mrs S Brown

4. Attendees register will then be taken. Your name will be read out and you will need to confirm your attendances either through verbal confirmation or by “raising your hand” (click the raise your hand button) to confirm your attendance.
 - a. When confirming your attendance through verbal confirmation, please unmute your mic and then re-mute your mic thereafter.
5. Apologies will then be noted.
 - a. Should you wish to note an apology, please raise your hand, wait to be given the opportunity by the chairman, then unmute and re-mute accordingly.
6. The agenda will be followed for the business of the day.
7. Voting
 - a. Voting will take place by means of raised hands, which will need to be recorded accordingly. Please allow the Chairman and Secretary to record these, and only once recorded please remove the “raise hand” option.
8. Be careful not to interrupt others when they’re speaking. Though, this can admittedly be difficult if lags in audio responsiveness or video streaming make it unclear when other participants start and stop speaking. This is a significant reason to invest in a conferencing solution with the highest quality HD audio and video.
 - a. For this specific reason, should you need to speak during the meeting, please raise your hand, and the Chairman will acknowledge and open the floor to you.
9. Another great tip: mute your mic when you aren’t speaking. We’ve all heard conference call horror stories about people who assumed they were on mute only to share private or unsavoury information to an unintended audience.
10. Meeting manners don’t go away just because you aren’t physically present with the other participants. Put the golden rule to work here: do unto other online meeting attendees, as you would have them do in your meetings.
11. Everyone not following or adhering to the above unfortunately will be asked to leave the meeting accordingly to ensure that the business of the day can be achieved.

President: Mrs J Pott

Patrons: Mrs R Cabion; Mrs C Copestake; Ms D Fabian; Mrs P Harrison; Mrs E Howard; Mrs D Holman

Chairman: Mr D Malcolm; **Vice Chairman:** Mr C Borralho;

Secretary: Mrs S Borralho; **Treasurer:** Mrs S Brown



LABRADOR RETRIEVER KENNEL CLUB

(A F F I L I A T E D T O T H E K U S A)

CHAIRMANS ANNUAL REPORT – 67th AGM – 22nd February 2025

As we gather for the 67th Annual General Meeting of the Labrador Retriever Kennel Club, I am filled with pride and gratitude. This is more than a routine reflection on the past year—it is a celebration of our shared passion and unwavering dedication to the Labrador Retriever breed. The LRKC is not just a club; it is a community bound by a common purpose. Together, we uphold the values of responsible dog ownership and serve as custodians of this remarkable breed's legacy. Our commitment remains the driving force behind our success, and as we look ahead, the future holds great promise.

Celebrating Milestones and Achievements:

Despite challenges, the past year has been marked by numerous milestones. From successful breed shows to memorable field trials, each event is a testament to the enthusiasm and dedication of our members. Let us take a moment to recognize and celebrate the effort and passion that continue to make the LRKC a beacon for Labrador enthusiasts in South Africa.

Looking Ahead with Optimism:

The future is bright for the LRKC. Challenges will always arise, but with the dedication of our members and committee, I am confident that we will continue to grow and thrive. Our collective passion ensures that we uphold the high standards of the breed and provide meaningful experiences for our members.

BREED SHOWS

The Club's Summer Open Show took place on Saturday, 10th February 2024, with generous sponsorship from Hill's Pet Nutrition. We extend our sincere appreciation to Hill's for their continued support. A special thank you to our judge, Mrs. Gail Green, and our ring steward, Ms. Renee Minni, for ensuring a smooth and enjoyable event. We had an excellent turnout, Best in Show was awarded Aneudis Ben Kenobi at Lethanwood JM (Imp Italy), owned by Genevieve Alberts.

Our second Open Show was held on Saturday, 8th June 2024, in beautiful winter weather. Our judge Ms. Giselle Brits presided over the event, assisted by Ms. Renee Minni as ring steward. We are grateful for their expertise and dedication. Best in Show went to Lethanwood Memphis Belle of Rowania, owned by Thania Rowan.

The highlight of our show calendar was the 57th Annual Championship Show, judged by Mr. Ed Casey of Sandylands Kennel (UK). With a solid entry, it was an honour to host an esteemed international judge. Best in Show was awarded to Candice van Niekerk's Gr Ch Tapeatom Peggy Sue, while Reserve Best in Show went to Genevieve Alberts Lethanwood Han Solo. We extend our deepest gratitude to our sponsors, Hill's, for their generous support and for continuing as our title sponsor for the 2025 breed shows.

FIELD TRIALS

The LRKC hosted its 53rd Annual Field Trial from the 26th to 28th of April 2024.

Once again we had the opportunity to marvel at the versatility of our special breed, to see the benefits of dedication and discipline to training and the building of that ever-rewarding dog and handler relationship in action.

President: Mrs J Pott

Patrons: Mrs R Cabion; Mrs C Copestake; Mrs P Harrison; Mrs D Holman; Mrs E Howard

Chairman: Mr D Malcolm; **Vice Chairman:** Mr C Borralho;

Secretary: Ms S Borralho; **Treasurer:** Ms S Brown

Thank you to our generous sponsors – MSD Animal Health, Montego Pet Nutrition, Snowpine Kennels and Global Paws – for helping ensure the event was as successful as it was. We also express our sincere gratitude to Matthew Berry for allowing Boavida to become the new home for our event and for his wonderful hospitality and support.

To all the Judges, Guns, Throwers and our Field Trial Manager, who officiated during the 2024 Field Trials, thank you for accepting the LRKC invitation and giving your time and sharing your knowledge – we hope the event was enjoyable and rewarding for all of you.

Lastly, a sincere thank you to all our participants, without whom the event could not take place and huge congratulations to all those in the points. A special congratulations must go to Mr Neil Tatham and his Labrador, Binks, for winning the LRKC Open Stake. Well done!

Congratulations to the winners of the various stakes:

- Maiden – Cathy Rymill's Sheadoes Just Talk NHR (Qira)
- Novice – Pearce Rood's Chezenko After The Rain WHR (Richie)

PUBLICATIONS, WEBSITE AND FACEBOOK

Yet again, Genevieve Alberts has done a sterling job with our LRKC Bulletins and our wonderful 2024 Lab Lines. With just over 100 pages it once again reflected our club activities and was also full of very relevant and interesting articles and reports! Thanks to all members who contributed with written accounts, photographs and articles of interest.

Genevieve also manages our club's website, which is a great place for potential members to find out about Labradors in South Africa and club activities and is at the forefront of actively ensuring our club represents the Labrador Breed domestically and internationally.

Justine Geffen approached the committee late in 2022, offering to assist the LRKC set-up and manage a dedicated LRKC Facebook Group. With that, at the beginning of 2023, the LRKC, with the help of Justine Geffen, launched its "The Labrador Retriever Kennel Club of South Africa" Facebook page. Since then, the page has grown to over 1,800 members from 894 members with regular posts from Justine and Genevieve, consisting of news articles, training tips, notices and general lab posts. The Facebook page has been a huge success so far.

MEMBERSHIP

Membership numbers year on year are being maintained. Maintaining the membership base has been the sole focus of our membership secretary, and I would like to thank her for her continued efforts in this regard.

FINANCIALS

The Annual Financial Statements are yet again a highlight for me. The club presents an extremely strong balance sheet, with Cash on Hand remaining strong with the year ending off on R101,000. The LRKC continues to be in a solvent state and considered a going concern for the year ended 2024.

The Treasurer's Report will highlight more detail of the financials, but I believe that this is something the club should be proud of.

MANAGEMENT COMMITTEE:

I extend my heartfelt gratitude to each member of the LRKC management committee for their dedication, hard work, and unwavering commitment to our club's mission. Your collective efforts have been instrumental in our success, and I am proud to work alongside such passionate individuals.

GENERAL

A huge congratulations to both breeders and owners of dogs who gained titles during 2024.

President: Mrs J Pott

Patrons: Mrs R Cabion; Mrs C Copestake; Mrs P Harrison; Mrs D Holman; Mrs E Howard

Chairman: Mr D Malcolm; **Vice Chairman:** Mr C Borralho;

Secretary: Ms S Borralho; **Treasurer:** Ms S Brown

3 new Grand master Hunting Retrievers
2 new International Champions
1 new International Champion - Veteran
2 new Grand Breed Champions
5 new Breed Champions.
2 new Sport Champion. 4
Junior Merit award.

This is a tremendous achievement for our club members, congratulations!

CLOSING:

The LRKC remains resilient, and has created some great cash reserves, enabling the committee to bring in an International Judge for this year's Annual Championship Show once again. I am pleased to announce that we will host world famous Labrador breeder and judge, Glen Vernon of Australia.

As we look ahead to the future, let us remain steadfast in our commitment to serving the interests of our members and advancing the cause of Labrador Retrievers in South Africa. The challenges we face may be daunting, but I am confident that together, we can overcome them and emerge stronger than ever before.

Thank you for your continued support and dedication to the LRKC.

Dwayne Malcolm
LRKC Chairman - 2024

President: Mrs J Pott
Patrons: Mrs R Cabion; Mrs C Copestake; Mrs P Harrison; Mrs D Holman; Mrs E Howard
Chairman: Mr D Malcolm; **Vice Chairman:** Mr C Borralho;
Secretary: Ms S Borralho; **Treasurer:** Ms S Brown



LABRADOR RETRIEVER KENNEL CLUB

(A F F I L I A T E D T O T H E K U S A)

TREASURER'S REPORT – 67th AGM – 22nd February 2025 2024 FINANCIAL YEAR END

In the year 2024, the Labrador Retriever Kennel Club successfully hosted all planned events, including our two open shows, our championship show, and the 53rd Annual LRKC Field Trial.

Financial Performance Analysis:

Both our show activities and field trials unfortunately ran at a loss for the 2024 financial year. This was primarily due to increases in judges' costs and the ongoing sharp increases in the cost of game and ammunition. Despite these challenges, we managed to post a Surplus of only R6,585 for the 2024 Financial Year End versus the R402 deficit for the 2023 Financial Year End.

Our solvency ratio, calculated as assets divided by liabilities, stands at approximately 5.26 indicating a strong financial position.

The club's total assets of R110,627 far outweighed its liabilities of R21,000, reflecting a robust financial standing.

Acknowledgment:

Finally, we extend our heartfelt thanks to every member for their continued support over the past financial year. Your contributions and dedication are invaluable as we work together to navigate the financial challenges and opportunities that lie ahead.

This summary encapsulates the financial highlights from the 2024 Treasurer's report, and we remain committed to transparency and accountability in our financial management practices. Thank you for your continued support as we strive for excellence in all aspects of our club's operations.

Thank you all,

Dwayne Malcolm
LRKC Treasurer – 2024

President: Mrs J Pott

Patrons: Mrs R Cabion; Mrs C Copestake; Ms D Fabian; Mrs P Harrison; Mrs D Holman; Mrs E Howard

Chairman: Mr D Malcolm; **Vice Chairman:** Mr P Nicholson

Secretary: Ms S Borralho; **Treasurer:** Ms S Brown

LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Annual Financial Statements
for the year ended 31 December 2024



LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)
Annual Financial Statements for the year ended 31 December 2024

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

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LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Annual Financial Statements for the year ended 31 December 2024

General Information

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	The club Non-profit organisation, club organisation.
COMMITTEE	Mr. D Malcolm (Chairman) Ms. G Alberts (Publications and Shows) Mrs. T Rowan (Membership, Shows and Sponsorship) Mrs. J Pott (President) Mrs. S Borralho (Secretary) Mr. R Jansen van Vuuren Mr. C Borralho (Vice Chairman)
REGISTERED OFFICE	Gilloolys View Office Park Block B First Floor 1 Osborne Lane Bedfordview 2007
BUSINESS ADDRESS	Gilloolys View Office Park Block B First Floor 1 Osborne Lane Bedfordview 2007
COMPILERS	TFS Tecfin Head Office (Pty) Ltd Gilloolys View Office Park Block B First Floor 1 Osborne Lane Bedfordview 2007

Labrador Retriever Kennel Club of South Africa

(Registration Number 930015033)

Annual Financial Statements for the year ended 31 December 2024

Committee's Responsibilities and Approval

The committee is required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content in the presentation of the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.

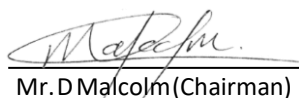
The committee acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the committee to meet these responsibilities, the Committee sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisations business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The committee is of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the committee has no reason to believe that the organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the organisation.

The professional accountants are responsible for reporting on the annual financial statements. The professional accountants' compilation report is presented on page 3.

The annual financial statements as set out on pages 5 to 9 were approved by the Committee on 25 February 2025 and were signed on its behalf by:



Mr. D. Malcolm (Chairman)

It is an honour to have a client, not a right

Report of the Compiler

To the Committee of Labrador Retriever Kennel Club of South Africa

We have compiled the accompanying annual financial statements of Labrador Retriever Kennel Club of South Africa based on information you have provided. These annual financial statements comprise the statement of financial position of Labrador Retriever Kennel Club of South Africa as at 31 December 2024, the statement of comprehensive income and the statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

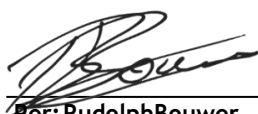
We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements on the basis of accounting described in Note 2 to the financial statements. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the basis of accounting described in note 2 to the financial statements and the requirements of the Companies Act of South Africa.

TFS Tecfin Head Office (Pty) Ltd

25 February 2025



Per: Rudolph Bouwer

Director

Chartered Accountant (SA)

SAICA membership number: 04854211

Gilloolys View Office Park
Block B First Floor
1 Osborne Lane
Bedfordview
2007

Labrador Retriever Kennel Club of South Africa

(Registration Number 930015033)

Annual Financial Statements for the year ended 31 December 2024

Management's Report

The Committee present their report for the year ended 31 December 2024.

1. Review of activities

Main business and operations

The principal activity of the organisation is non-profit organisation, club organisation and there were no major changes herein during the year.

The operating results and statement of financial position of the organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework require adjustment or disclosure have been adjusted or disclosed.

4. Committee's interest in contracts

To our knowledge none of the directors had any interest in contracts entered into during the year under review.

5. Committee

The committee of the organisation during the year and to the date of this report are as follows:

Mr. D Malcolm (Chairman)

Mrs. T Rowan (Membership, Shows and Sponsorship)

Mrs. J Pott (President)

Mrs. S Borralho (Secretary)

Ms. G Alberts (Publications and Shows)

Mr. R Jansen van Vuuren

Mr. C Borralho (Vice Chairman)

LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Financial Statements for the year ended 31 December 2024

Statement of Financial Position

Figures in R	Notes	2024	2023
Assets			
Non-Current Assets			
Property, plant and equipment	3	1,605	1,605
Current Assets			
Trade and other receivables	4	7,164	12,006
Cash and cash equivalents	5	101,858	90,633
		109,022	102,639
		110,627	104,244
Total Assets			
Reserves and Liabilities			
Reserves			
Retained earnings		89,627	83,042
Current Liabilities			
Trade and other payables	6	21,000	21,202
		110,627	104,244
Total Reserves and Liabilities			

LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Financial Statements for the year ended 31 December 2024

Statement of Comprehensive Income

Figures in R	2024	2023
Revenue	99,320	108,343
Operating costs	(94,156)	(111,173)
Operating surplus/(deficit)	5,164	(2,830)
Finance income	1,421	2,428
Other expenses	-	-
Surplus / (deficit) for the year	6,585	(402)
Retained income at 1 January 2024	83,042	83,444
Surplus / (deficit) for the year	6,585	(402)
Retained income at 31 December 2024	89,627	83,042

LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Financial Statements for the year ended 31 December 2024

Statement of Cash Flows

Figures in R	2024	2023
Cash flows from operating activities		
Surplus / (deficit) for the year	6,585	(402)
<i>Adjustments for:</i>		
Investment income	(1,421)	(2,428)
Operating cash flow before working capital changes	5,164	(2,830)
<i>Working capital changes</i>		
Increase in inventories	-	-
Decrease in trade and other receivables	4,842	5,106
Decrease in trade and other payables	(202)	(1,833)
Net cash flows from operations	9,804	443
Investment income	1,421	2,428
Net cash flows from operating activities	11,225	2,871
Net increase in cash and cash equivalents	11,225	2,871
Cash and cash equivalents at beginning of the year	90,633	87,762
Cash and cash equivalents at end of the year	101,858	90,633

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LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Financial Statements for the year ended 31 December 2024

Accounting Policies

1. General information

Labrador Retriever Kennel Club of South Africa is a non-profit organisation.

2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the accounting policies as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These annual financial statements have been prepared under the historical cost convention and are presented in South African Rands.

2.1 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Crates	100.00%
Show trophies	100.00%

2.2 Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

2.3 Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of the receivables.

2.4 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown as current liabilities on the statement of financial position.

2.5 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Financial Statements for the year ended 31 December 2024

Notes to the annual financial statements

Figures in R	2024	2023
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3. Property, plant and equipment

	Cost	Accumulated depreciation	2024 Carrying value	Cost	Accumulated depreciation	2023 Carrying value
<i>Owned assets</i>						
Airpistols	1,600	-	1,600	1,600	-	1,600
Bird cages	8,814	8,813	1	8,814	8,813	1
Office equipment	1	-	1	1	-	1
Camping equipment	2,091	2,090	1	2,091	2,090	1
Crates	4,218	4,217	1	4,218	4,217	1
Show trophies	479,570	479,569	1	479,570	479,569	1
	496,294	494,689	1,605	496,294	494,689	1,605

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2024 Carrying value at end of year
<i>Owned assets</i>					
Airpistols	1,600	-	-	-	1,600
Bird cages	1	-	-	-	1
Office equipment	1	-	-	-	1
Camping equipment	1	-	-	-	1
Crates	1	-	-	-	1
Show trophies	1	-	-	-	1
	1,605	-	-	-	1,605

4. Trade and other receivables

Trade debtors	7,164	7,824
Prepaid expenses	-	4,182
	7,164	12,006

5. Cash and cash equivalents

Favourable cash balances		
Bank balances	67,083	57,349
Call account	34,775	33,284
	101,858	90,633

6. Trade and other payables

Membership and breeder listing received in advance	17,200	17,337
Lab rescue	3,800	3,865
	21,000	21,202

LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Financial Statements for the year ended 31 December 2024

Detailed Income Statement

Figures in R	2024	2023
Gross Revenue		
Membership fees	20,452	15,980
Donations received	220	2,570
Field trial income	38,658	56,818
Show income	28,890	21,135
Website advertising	11,100	11,840
	<u>99,320</u>	<u>108,343</u>
Other Income		
Investment income	1,421	2,428
	<u>1,421</u>	<u>2,428</u>
	<u>100,741</u>	<u>110,771</u>
Expenditure		
Bank charges	1,366	1,503
Club administration expenses	1,604	7,530
Donations	1,000	-
Field trial expenses	51,914	67,778
Show expenses	38,272	34,362
	<u>94,156</u>	<u>111,173</u>
Other Expenditure		
	<u>-</u>	<u>-</u>
Surplus / (deficit) for the year	<u>6,585</u>	<u>(402)</u>

LABRADOR RETRIEVER KENNEL CLUB OF SOUTH AFRICA

(Registration Number 930015033)

Financial Statements for the year ended 31 December 2024

Schedules

Figures in R	2024	2023
<u>Field trial</u>		
Income		
Field Trial Income:Advertising/Sponsorship	4,500	6,775
Field Trial Income:Engraving	-	-
Field Trial Income:Entry Fees	24,268	19,395
Field Trial Income:Fund Raising Activities	5,990	20,160
Field Trial Income:Game Onsale	3,900	6,765
	38,658	56,818
Expenses		
Field Trial Expenses:Administration Fees	(2,138)	(2,099)
Field Trial Expenses:Ammunition	-	(3,008)
Field Trial Expenses:Catalogues	-	(1,848)
Field Trial Expenses:Catering and Refreshment Costs	(11,895)	(11,786)
Field Trial Expenses:Game Expenses	(14,815)	(16,285)
Field Trial Expenses:Gifts and related	(9,666)	(1,502)
Field Trial Expenses:Trailer Hire	(1,200)	(325)
Field Trial Expenses:Venue Hire	(7,200)	(26,885)
Field Trial Expenses:Wages	(5,000)	(4,040)
	(51,914)	(67,778)
Net profit/(Loss) - Field trial	(13,256)	(10,960)
<u>Shows</u>		
Income		
Show Income:Entry Fees	23,728	12,430
Show Income:Fund Raising Activities	732	2,200
Show Income:Raffle	4,430	5,580
Show Income:Trophy Income	-	825
	28,890	21,135
Expenses		
Show Expenses:Administration Costs	(5,829)	(4,067)
Show Expenses:Catalogue	(2,534)	(2,303)
Show Expenses:Gifts	-	-
Show Expenses:Judges Fees and Related	(22,647)	(21,737)
Show Expenses:Show Fund Raising Act Expense	(552)	-
Show Expenses:Trophy costs	-	(2,415)
Show Expenses:Venue Hire	(6,710)	(3,840)
	(38,272)	(34,362)
Net profit/(Loss) - Shows	(9,382)	(13,227)