

THE MEDICAL ASSOCIATION OF SOUTH AFRICA

BALANCE SHEET 31 DECEMBER 1963

1962		1962		1962		1962	
R		R	R	R		R	R
39,268	<i>Accumulated Funds</i>			7,496	<i>Fixed Assets</i>		
	Balance 31 December 1962	56,404.00		5,694	Office Furniture, Fixtures and Machines		7,258.00
17,136	Deduct: Excess of Expenditure over Income			9,329	Net Book Value 1 January 1953	5,614.00	
(Surplus)	for the year	14,941.00		15,023	Purchased since that date at cost	9,849.00	
56,404			41,463.00	7,527	Depreciation since that date	15,463.00	
	<i>Liabilities</i>					8,205.00	
15,654	Sundry Creditors and Subscriptions paid in			26,900	<i>Investments</i>		
	Advance	25,440.00			Sundry Investments—at cost		26,900.00
3,057	Bank Overdraft	497.00			Quoted South African Government Stock		
	Visiting Lecturers Fund	3,225.00			(Market value, 31 December 1963,		
2,209	The Medical Association of South Africa			2,700	R2,489—1962 R2,447)	2,700.00	
	Contingency Fund	3,390.00		24,200	Unquoted Shares	24,200.00	
					<i>Current Assets</i>		
					Stocks of Ties and Binders		1,234.00
					Sundry Debtors less Provision for Doubtful		
					Debts		17,994.00
					Cash at Bank, on Hand, on Deposit and on		
					Subscription Share Account		14,239.00
					17,425		
					16,810	General Funds	11,838.00
					615	Set aside re Accumulated Leave Contingent	
					—	Liability	2,176.00
						Set aside re Visiting Lecturers Fund	225
					3,057	Visiting Lecturers Fund Investment	3,000.00
					2,209	The Medical Association of South Africa	
						Contingency Fund Investments	3,390.00
R77,324		R74,015.00		R77,324		R74,015.00	

Note: There is a Contingent Liability amounting to R8,410 (1962 R6,945) in respect of accumulated leave in terms of the leave rules.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1963

1962		1962		1962		1962	
R		R	R	R		R	R
54,814	<i>Printing of Medical Journal</i>	71,653.00		98,677	<i>Income from Medical Journal</i>		106,939.00
1,712	<i>Printing of Laboratory and Clinical Medicine</i>	3,286.00		92,033	Advertising, less Commission	97,860.00	
89,965	<i>Administration, Publication and General Expenses</i>	107,977.00		5,742	Non-Members' Subscriptions	6,314.00	
				500	Grants	1,850.00	
56,146	Salaries, Wages, Pension Fund and Un-	61,181.00		402	Miscellaneous	915.00	
	employment Insurance	16,412.00					
6,124	Travelling Expenses			1,479	<i>Income from Laboratory and Clinical Medicine</i>		2,353.00
2,963	Delegates and Sundries	10,214.00		706	Advertising, less Commission	771.00	
	Staff	6,198.00		667	Subscriptions	985.00	
6,305	Rent	6,373.00		80	Grants	537.00	
5,318	Sundry Expenses	6,138.00		26	Miscellaneous	60.00	
3,479	Postages and Telegrams	3,829.00		50,183	<i>Members' Subscriptions</i>		47,037.00
	Pay in Lieu of Leave	3,815.00		8,739	<i>General Income</i>		7,936.00
2,293	Wrapping and Dispatch of Journal	2,546.00		5,914	Commission	5,116.00	
3,489	Printing, Stationery and Office Requisites	2,523.00		1,891	Interest on Investments and Current Assets	1,873.00	
1,300	Entertainment Allowances	1,550.00		534	Miscellaneous	749.00	
1,148	Telephones	1,219.00		400	Sales of Booklets	198.00	
640	Audit Fees	1,130.00		6,374	<i>Agency Income</i>		5,662.00
				38	<i>Surplus on Disposal of Office Equipment</i>		
640	1963	950.00			<i>Excess of Expenditure over Income transferred</i>		
	Underprovided 1962	180.00			to Accumulated Funds		14,941.00
760	Depreciation of Office Furniture, Fixtures	761.00					
	and Machines	500.00					
	Copies of Snyman Report						
1,600	Grants to Universities for Library Services	1,600.00					
119	Bad Debts Written off less Recovered	338.00					
	Loss on Disposal of Office Equipment	14.00					
144	International Medical Papers						
17,136	Surplus of Income over Expenditure transferred						
	to Accumulated Funds						
R165,490		R184,868.00		R165,490		R184,868.00	

We have examined the books and accounts and vouchers of the Association and have satisfied ourselves of the existence of the securities. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, proper books of account have been kept by the Association, so far as appears from our examination of those books.

The above Balance Sheet and attached Income and Expenditure Account are in agreement with the books of account. In our opinion, and to the best of our information and according to the explanations given to us, the said Accounts give the information required by the Companies Act 1926, as amended, in the manner so required and the Balance Sheet gives a true and fair view of the state of the Association's affairs as at 31 December 1963, and the Income and Expenditure Account gives a true and fair view of the Deficit for the year ended on that date.

Gurney, Notcutt & Fisher
Chartered Accountants (S.A.)
Auditors

THE MEDICAL ASSOCIATION OF SOUTH AFRICA**BENEVOLENT FUND****BALANCE SHEET 31 DECEMBER 1963**

1962		1962		1962		1962	
R		R	R	R		R	R
127,553	<i>Accumulated Funds</i>			11,150	<i>Assets</i>		
	Balance, 31 December 1963		139,595.63		<i>Investments at Cost:</i>		
	<i>Memorial Scholarship Endowment Fund</i>				<i>South African Government Stocks (Quoted)</i>		8,900.00
	Balance, 31 December 1962	1,810.43			(Market Value 31 December 1963 R8,708		
1,810	Contributions during the Year and Interest	1,033.92			—1962 R10,811)		
	on Investments		2,844.35		R5,000 3½% 1962/65	4,900.00	
					R2,000 3½% 1959/69	2,000.00	
					R2,000 3% 1960/70	2,000.00	
				54,378	<i>Building Society Shares (Unquoted)</i>		67,628.00
					Saambou (Permanente) Bouvereniging—		
					33,814 Fully Paid-up Indefinite Period		
					Shares of R2 each		
				58,478	<i>Secured Loan</i>		58,478.00
					Medical House (Proprietary) Limited—		
					First Mortgage on Medical House, Wale		
					Street, Cape Town		
							135,006.00
				832	<i>Sundry Debtors</i>		899.78
				825	<i>Interest Accrued</i>	809.78	
				7	<i>Other</i>	90.00	
				2,715	<i>Cash at Bank</i>		3,704.35
					General Funds	3,689.85	
					Memorial Scholarship Endowment Fund ..	14.50	
				1,810	<i>Memorial Scholarship Endowment Fund</i>		
					Investments (at cost) in Building Society		
					Shares (Unquoted) and Savings Account ..		2,829.85
<u>R129,363</u>		<u>R142,439.98</u>		<u>R129,363</u>		<u>R142,439.98</u>	

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1963

1962		1962		1962		1962	
R		R	R	R		R	R
11,033	<i>Benevolent Payments</i>	11,273.00		7,020	<i>Interest on Investments</i>	7,104.09	
73	<i>General Expenses</i>	25.49		4,086	<i>Appropriation from Capital for Additional Benevolence</i> ..	4,194.40	
<u>R11,106</u>		<u>R11,298.49</u>		<u>R11,106</u>		<u>R11,298.49</u>	

ACCUMULATED FUNDS

1962		1961		1961		1961	
R		R	R	R		R	R
4,086	<i>Appropriation to Income and Expenditure Account for</i>			116,452	<i>Balance, 31 December 1962</i>		127,552.63
	<i>Additional Benevolence</i>	4,194.40			<i>Contributions to Capital for the Year Ended 31</i>		
127,553	<i>Balance, 31 December 1963</i>	139,595.63		15,187	<i>December 1963</i>		16,237.40
				5,585	<i>Donations</i>	12,525.68	
				3,363	<i>Services Rendered</i>	3,711.72	
				6,239	<i>Balance Proceeds Motor Car Competition</i> ..	—	
<u>R131,639</u>		<u>R143,790.03</u>		<u>R131,639</u>		<u>R143,790.03</u>	

We have examined the books and accounts and vouchers of the Benevolent Fund and satisfied ourselves of the existence of the securities. The above Balance Sheet and attached Statements of Income and Expenditure and Accumulated Funds are in agreement with the books of account. In our opinion the Balance Sheet gives a true and fair view of the state of the Fund's affairs as at 31 December 1963, and the statements of Income and Expenditure and Accumulated Funds give a true and fair view of the Income and Expenditure of the Fund in respect of the year ended on that date.