

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOCIETY OF  
RADIOGRAPHERS OF SOUTH AFRICA**

We have audited the annual financial statements of Society of Radiographers of South Africa, set out on pages 2 to 11 for the year ended 31st December 2006. These financial statements are the responsibility of the council. Our responsibility is to express an opinion on these financial statements based on our audit.

**Scope**

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes;

- \* examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- \* assessing the accounting principles used and significant estimates made by management, and
- \* evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis for our opinion.

**Qualification**

Subscription income is based largely upon unaudited returns received from provincial societies. In common with similar organizations, it is not feasible for the society to institute accounting controls over cash collections from donations prior to the initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded.

**Qualified Audit opinion**

Except for the effects of any adjustments which might have been necessary had it been possible for us to extend our examination of cash collections from donations, and to audit the returns from provincial societies, in our opinion, the financial statements fairly present, in all material respects, the financial position of the society at 31st December 2005 and the results of its operations for the year then ended in accordance with generally accepted accounting practice, and in the manner required by the society.

2<sup>nd</sup> May, 2007

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PKF Durban (formerly David Strachan & Tayler)  
CHARTERED ACCOUNTANTS (SA) REGISTERED AUDITORS  
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**SOCIETY OF RADIOGRAPHERS OF SOUTH AFRICA  
BALANCE SHEET AT 31 DECEMBER 2006**

<b>ASSETS</b>	Note	<b>2006</b>	<b>2005</b>
		<b>R</b>	<b>R</b>
<b>NON-CURRENT ASSETS</b>		<u>214 106</u>	<u>221 943</u>
Equipment	2	22 658	15 588
Investments	3	187 448	206 355
<b>CURRENT ASSETS</b>		<u>573 720</u>	<u>601 954</u>
Inventory	4	22 233	15 646
Trade receivables		948	1 230
Cash resources	5	550 539	585 078
<b>TOTAL ASSETS</b>		<u>787 826</u>	<u>82 897</u>
 <b>FUNDS AND LIABILITIES</b>			
<b>FUNDS AND RESERVES</b>		<u>774 856</u>	<u>797 616</u>
General Fund		575 267	604 556
CPD – Cape Town account		32 590	31 699
SDR –Port Elizabeth account		104 634	101 784
Education Fund		25 517	24 380
Joyce Runalls Fund		36 848	35 197
<b>CURRENT LIABILITIES</b>			
Trade payables		12 970	26 281
<b>TOTAL FUNDS AND LIABILITIES</b>		<u>787 826</u>	<u>823 897</u>