



ALCHEMY AUDIT SERVICES INCORPORATED
Registered Auditors (SA)

13 August 2024

The Directors
Southern Africa Tourism Services Association NPC

To whom it may concern,

FEE ESTIMATE FOR THE AUDIT FOR THE YEAR ENDED 31 DECEMBER 2024

Thank you for the opportunity to provide a quotation on the above.

Basis of quote

The estimate presumes that all books of prime entry are processed and reconciled and that schedules required for the audit are provided prior to commencement of the audit.

The estimated fee is based on estimated "hours" and presumes the following:

1. The audit file as presented by the auditor has been completed by the client.
2. The audit file has been signed off by the client and the auditor that the audit file is available at the agreed date – prior to commencement of the audit.
3. Accounting work required to be performed by auditor, namely the preparation of:- reconciliations, client audit schedules or additional accounting work to create auditable records will be charged separately as accounting fees and will be excluded from the initial quote – unless quoted separately under accounting fees.

Terms and Conditions

Kindly note that our estimate excludes VAT, travel disbursements (charged at R5.00 per km) and bank confirmations

Please note that our fees are payable as follows:

- 50% on commencement of audit
- 25% on presentation of draft final financials to the client.
- 25% on presentation of final financial statements for signature to the client

Please confirm in writing by completing the attached and return to us, if the above quote is acceptable to you.



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Audit Fee Estimate

	2024	2023
Fee Estimate For The Year:	R 107,600	R 101,050
1. Other accounting matters:		
1. Reconciliations required from client. Should the below not be provided by the client, additional fees will be quoted and charged.		
<ul style="list-style-type: none"> • System descriptions and transaction flow pertaining to the new systems implemented from source documents into primary general ledger for revenue/ debtors cycle; cost of sales/ creditors cycle; payroll and general journal authorisation process. 	Client to provide	Client to provide
<ul style="list-style-type: none"> • Fixed Asset Register that reconciles and agrees to general ledger 	Client to provide	Client to provide
<ul style="list-style-type: none"> • VAT/Sales reconciliation where receipts per cashbooks for the year are agreed to receipts per the VAT201 returns 	Client to provide	Client to provide
<ul style="list-style-type: none"> • IRP5 reconciliation to salaries per ledger 	Client to provide	Client to provide
<ul style="list-style-type: none"> • Reconciliations, meetings and accounting work 	R 10,000	
2. Annual XBRL fee for submission of return to CIPC:	R 850	R 850
3. Annual CIPC Compliance Checklist Fee:	R 500	R 500
Subtotal for Audit Engagement	R 118,950	R 102,400
4. Company Tax Return – IT14	R 4,700	R 4,350
Estimated Total Cost for the year	R 123,650	

I hereby agree to the quotation provided and am duly authorised by the company to approve the services and amounts.

DIRECTOR

Southern Africa Tourism Services Association NPC



ALCHEMY AUDIT SERVICES INCORPORATED

DATE



DATE