

The Federation of Governing Bodies of South African Schools

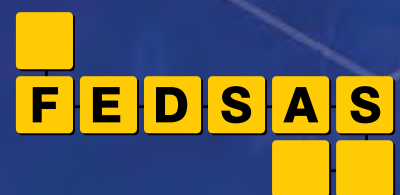


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INTRODUCTION AND OVERVIEW

FEDSAS's approach to reporting

FEDSAS accepts the King IV™ Report on Governance for South Africa, 2016, as the source document on what constitutes sound governance.

This integrated annual report provides feedback on and a preview of how the organisation's activities contribute towards the organisation's commitment to good governance. The aim of this report is to provide all stakeholders, both internally and externally, with an overview of and insight into the non-financial and financial state of affairs in terms of FEDSAS's strategic goals. In this manner stakeholders can evaluate the organisation's performance and sustainability. With this report, FEDSAS would like to show stakeholders how the organisation adds value to the South African society.

Period covered in this report

This report provides an overview of FEDSAS's activities for 2024, as well as the financial year of 2024.

Key concepts, abbreviations and terms

- **Material matters:** All matters, aspects, and activities relevant to the organisation's value-adding. In terms of the guidelines of the International Integrated Reporting Council an organisation's impact on several capitals is only material or relevant if it significantly affects the availability, quality, and affordability of capitals upon which the organisation depends; affects stakeholders' perceptions of the organisation in such a way that it has a significant business consequence; or if it has some other strategic relevance. The organisation's impact can be positive, negative, or neutral.
- **FEDSAS:** The Federation of Governing Bodies of South African Schools

- **Non-profit organisation:** An organisation established not for profit, whether it is incorporated as a company under the Companies Act 71 of 2008 (an NPC), a statutory body, trust or voluntary association, and irrespective of whether it is registered as a non-profit organisation under the Non-Profit Organisations Act 71 of 1997 or as a public benefit organisation under the Income Tax Act 58 of 1962
- **Schools' Act:** The South African Schools' Act 84 of 1996
- **National Education Policy Act:** The National Education Policy Act 27 of 1996
- **Employment of Educators Act:** The Employment of Educators Act 76 of 1998
- **Basic Education Laws Amendment Act:** The Basic Education Laws Amendment Act 32 of 2024

Target audience

The information in this report is aimed at the needs and requirements of current and future stakeholders and investors with long-term interest in the organisation.

Contact details and feedback

Feedback on the contents and structure of this report will enable FEDSAS to continue to improve its reporting practice.

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FOREWORD: NATIONAL CHAIRPERSON

The world in 2024 was frenetic, difficult, different. It was as if invisible forces built up over many years suddenly blew up: wars, a new world order, artificial intelligence, a government of national unity, an education minister from the opposition, BELA in the law books. A tsunami of problems for some; a jackpot of opportunities for FEDSAS.

Change fits FEDSAS like a glove. For an organisation just a tad older than our democracy, the ability to adapt was crucial from the start. After more than three decades it has become a habit. The numbers in this report are staggering. More than 4500 training sessions, meetings, school visits, and other network opportunities with stakeholders. Nearly 60 000 participants. More than 440 documents, legal opinions, policy documents, letters, media releases, newsletters, and articles. Some 200 000 kilometres on the road. The organisation's high profile in the education sector is clear from the involvement of FEDSAS staff in several organisations, decision-making bodies, and initiatives. FEDSAS also enjoys international recognition.

But more impressive than the numbers is the value that FEDSAS creates for its members as well as the education sector. From representation and a mouthpiece at the highest level to that extra mile for a school that scrapes to get by. At FEDSAS people work with people. It is not just a matter of creating opportunities for the organisation but for others as well. The team's generosity in sharing information and expertise, to want to help, is a rare trait.

I also want to express my gratitude towards every member of the National Council for their selfless service over the past three years. Congratulations and all the best to the members elected for the new term of three years at our Annual General Meeting. What a privilege to be part of a team with such a unique mix of passion and vision!

I proudly present this integrated annual report. It provides an overview of how FEDSAS created opportunities during 2024 to add value in six capitals, namely financial capital, manufactured capital, human capital, social and relationship capital, intellectual capital and natural capital.

Dr Shaun Mellors:
National Chairperson





REPORT OF THE CEO

Our theme for the year, “Create Opportunities,” truly defined our journey. This year was filled with opportunities, especially as a school governing body election year, which always brings excitement and energy. The 2024 election was no exception. With an outstanding turnout, the election process went smoothly at FEDSAS member schools, and the subsequent months were dedicated to comprehensive training. The scale and scope of this undertaking were remarkable, and I am incredibly proud of the entire FEDSAS team for their exceptional efforts in this regard.

Due to the focus on the country’s general elections, the school governing body elections received less funding and exposure. Political analysts predicted that the general elections would be a watershed moment for South Africa, drawing comparisons with the first democratic elections in 1994. FEDSAS registered as an observer organisation and actively participated in safeguarding the democratic process. Our contribution was widely recognised, and we continue to play a meaningful role in this space. The election results reshaped the political landscape, resulting in a government of national unity and a Minister of Basic Education from an opposition party – a significant shift in the educational and political environment.

The processes around the Basic Education Laws Amendment Act (Bela Act, or BELA) kept us busy. The signing of BELA by the President on 13 September 2024 at the Union Buildings, and its promulgation on 22 December 2024, marked critical moments. BELA has generated significant reaction, both before and after its signing, and we continue to devote substantial time to ensure that our members are informed and prepared for its implications. Throughout this process our internal legal team worked closely with our senior and experienced legal team to act in the best interest of our members under the circumstances and political realities. We are also grateful for our close collaboration with the SAOU in this regard.

This year the education sector also saw unprecedented media attention. Topics ranged from broad systemic issues such as BELA, post provisioning, funding, and LGBTQIA+ matters to school-specific concerns like racism, sport controversies, “slave auctions,” sex and financial scandals as well as religious practices. FEDSAS was frequently approached for comment, reinforcing our role as an authoritative voice in the sector. Our influence and visibility in the media continue to grow, with several FEDSAS staff members regularly contributing.

A personal highlight for me has been witnessing the incredible teamwork within FEDSAS. The dedication and capacity of our provincial managers and teams in building relationships with



schools and the National Department as well as training make me proud. With the assistance of our legal team, we successfully resolved and addressed challenging matters. The creativity and commitment to serving others are a true inspiration. Our support staff has evolved into an exceptional team that does far more than handle administration. They take full ownership of the organisation, suggest new ideas, and actively participate in all activities. Over the past three years, our Executive Committee has developed into a formidable team, functioning not only operationally but also strategically, ensuring we always keep the bigger picture in focus. In the spirit of ubuntu I can genuinely say, “I am, because we are.” Thank you to the whole team for an exceptional year.

I want to extend my deepest gratitude to each member of the National Council for their unwavering commitment, dedication, and leadership over the past three years. Serving as volunteers, they have selflessly given their time and expertise to ensure that FEDSAS continues to thrive in its mission to support and uplift schools across the country. Through their work on various committees and structures, they have significantly enhanced our effectiveness, strengthened our governance, and contributed to the betterment of education for our children and our nation. Congratulations and all the best to the newly elected members of the National Council.

We cannot be FEDSAS or do the work of FEDSAS without the support of our members. Thank you for your support and thank you for being the true champions of good governance and creating the environment where our school leaders can work professionally to unlock the potential of our learners.

In keeping with FEDSAS's commitment to transparency and sound corporate governance, we publish our full set of audited financial statements in this integrated annual report. We are deeply grateful to all our members and donors whose support has made our activities possible. The emphasis on governing body training and meetings with education departments is reflected in our travel, accommodation, and meal expenses. FEDSAS also implemented structural adjustments to our salary framework following a comprehensive job evaluation process. A three-year phased implementation period has been established.

FEDSAS's plans for 2025 include a full training and development programme for SGB members, the induction of FEDSAS's new council members, advisory councils for independent schools as well as schools in quintiles 1-3, and participation in international events.

A new year brings new challenges and opportunities but together we are stronger, and our voices are louder.

Dr Jaco Deacon
CEO





ADDING VALUE

Who is FEDSAS?

FEDSAS is the leader in school governance and school management. The organisation focuses on the development of capable school governing bodies. FEDSAS provides information, organises, mobilises, and equips our members to maintain and build on the highest education standards in schools. The organisation was established in 1993 and over the past three decades has grown into one of the most respected role-players in South African education.

The vision of FEDSAS is the conservation and promotion of quality education in all schools in the Republic of South Africa.

The mission of FEDSAS is to do everything in its power to represent its members and their interest groups (parents, learners, and staff) in securing and promoting the highest possible standard of education for ALL children in our country in general and, in particular, to promote effective school leadership, governance and management to achieve the aforementioned.

Core values

Excellence

To deliver uncompromising quality service and to always search for better ways of doing things through our commitment to constant improvement in both our personal and professional lives.

Integrity

To be honest, transparent, credible, and respectful, building on our differences in all our internal and external interactions.

Passion

To demonstrate enthusiasm, devotion, intensity, tenacity and to commit totally to everything that we undertake.

Accountability

To accept responsibility for our actions and to action what we commit to.

Relationships

To give effect to the virtuous cycle of respect, trust, and openness in all our relationships and to use that to influence and have an impact.

The principles of FEDSAS

- FEDSAS endorses the Constitution of the Republic of South Africa.
- FEDSAS supports the principle of maximum devolution of school governance and management to governing bodies of public schools, and strives to promote and extend the powers and functions of governing bodies by building the capacity of governing bodies.
- FEDSAS supports and promotes the principle of the freedom of governing bodies and school communities to supplement the level at which education is provided by the State.
- FEDSAS endorses the principle of selection and recognition based on merit and excellence.
- FEDSAS supports the principle that school governing bodies should create opportunities for each learner to achieve his/her full potential.
- FEDSAS endorses the principle of maintaining and promoting a culture of learning and teaching at all schools as well as the principle of excellence in education.
- FEDSAS supports the principle of establishing and maintaining sound relationships with all education interest groups.
- FEDSAS supports and embraces the principle of tolerance. We recognise, honour and respect and celebrate the diverse cultures, religions, and languages of the peoples of the Republic of South Africa, united in our diversity.

The goals of FEDSAS

- To serve as the representative body and mouthpiece for the promotion of the common interests and ideals of its members, without interfering in their domestic affairs
- To obtain official recognition from all relevant bodies, institutions, and authorities
- To enter into discussions and negotiate with, and make submissions to, authority bodies and other institutions at all levels on behalf of its members
- To raise funds to achieve the goals of FEDSAS
- To take all steps that may be necessary to promote the mission or goals of FEDSAS
- To train, equip and assist its members in exercising their rights, executing their duties, and fulfilling their responsibilities
- To establish and promote sound communication with all education interest groups

To be the main innovator exploiting maximum value from available technology for our internal and operational needs, to serve and to guide our member schools with respect to the impact of technology on education.

The FEDSAS Blueprint for successful education

The blueprint concentrates all FEDSAS's actions on the organisation's vision: To preserve and promote quality education in all schools in the Republic of South Africa. It addresses systemic issues and change to have a lasting impact and effect on the education system. It offers a yardstick of government's progress, responsibility, and accountability, and provides data that enables us to serve as a whistle-blower and watchdog. It serves as a peg to hang our actions, plans and projects on so that we can pursue our vision in a coordinated, systematic, and consistent way. As many of the education building blocks fall outside FEDSAS's direct control, we will have to build sound relationships, exert influence and pressure and shape public opinion to facilitate change. The blueprint consists of eight pillars with five building blocks each. For more information visit www.fedsas.org.za

Pillar 1: Leadership, governance, and management: 1) well-trained governing bodies, 2) well-trained principals and management teams, 3) engaged learner-leaders, 4) expert officials (circuit, district and province), 5) development of aspiring principals

Pillar 2: Staff: 1) Sufficient posts for each school, and a teacher in each classroom, every day, 2) the best principals, appointed more swiftly, 3) educators in class, busy teaching, 4) sufficient staff for specialised subjects/schools (including LSEN), 5) efficient filling of vacancies

Pillar 3: Communication: 1) Clear, regular, timeous, and direct communication among stakeholders, 2) quarterly meetings between Department and governing body organisations, 3) provincial departments adhere to statutory consultation on post provisioning and funding, 4) access to information, 5) acknowledging and responding to correspondence

Pillar 4: Funding: 1) sufficient funding for all schools, 2) timeous NNSSF payments to schools, 3) disclosure of budgets and spending, 4) uniform guidelines/regulations for finance, 5) competent staff in schools' finance offices

Pillar 5: Infrastructure: 1) Minimum infrastructure standards for each school, 2) development and maintenance plan in each province, 3) development of sustainable water and electricity plan for schools, 4) emergency and safety plans in schools, 5) minimum standards for school technology

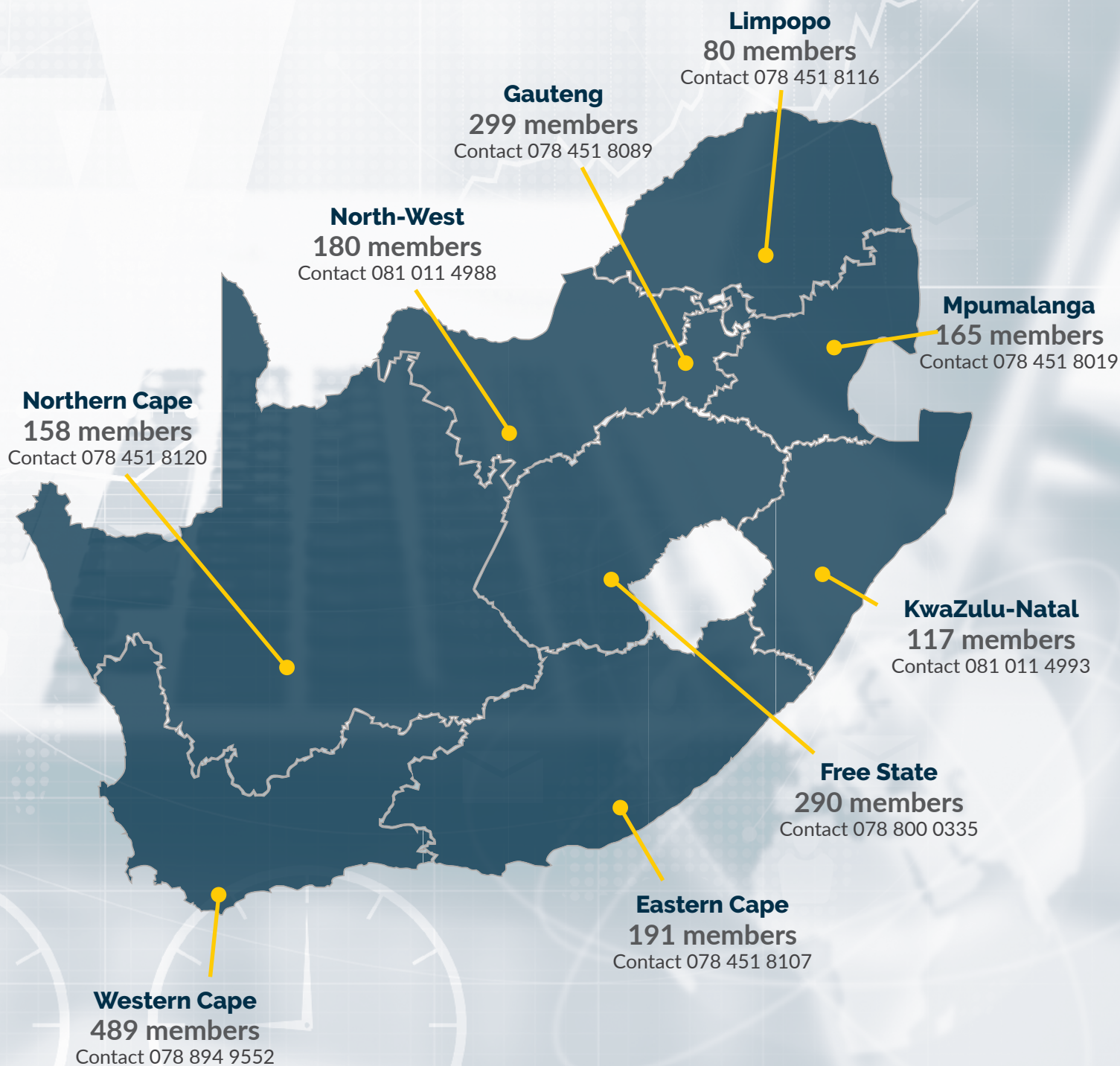
Pillar 6: Partners and relationships: 1) positive relationships between three education partners (state, school, and parents), 2) positive relationships with communities/community organisations, 3) involve communities – public schools, 4) positive relationship with unions and other governing body organisations, 5) value-driven schools

Pillar 7: Curriculum outcomes: 1) integrity of the system and assessment, 2) successful three-stream model, 3) e-learning and blended-learning models, 4) developing skills that offer access to jobs, 5) academic freedom

Pillar 8: Socioeconomic programmes: 1) Safety of learners and staff, 2) social workers in schools, 3) minimum resource package for schools/family support, 4) projects for sufficient and wholesome nutrition, 5) access to resources such as data and data points

FEDSAS's national footprint:

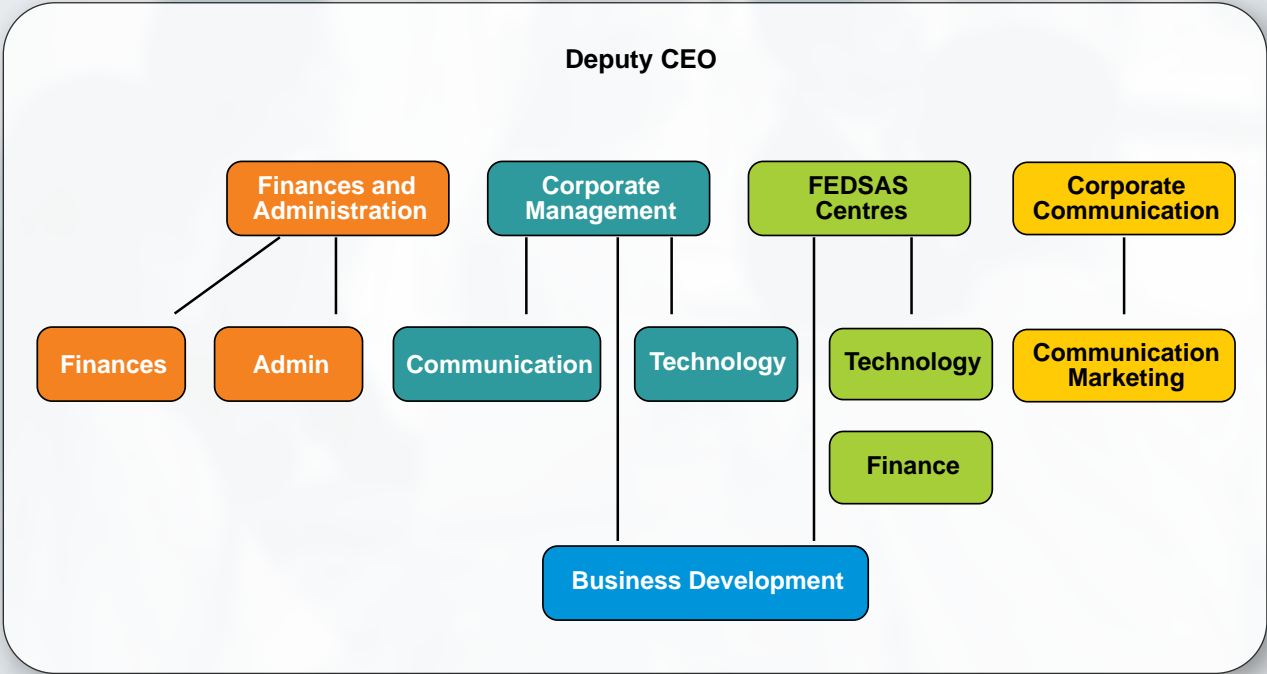
Distribution of members / contact details



Structures

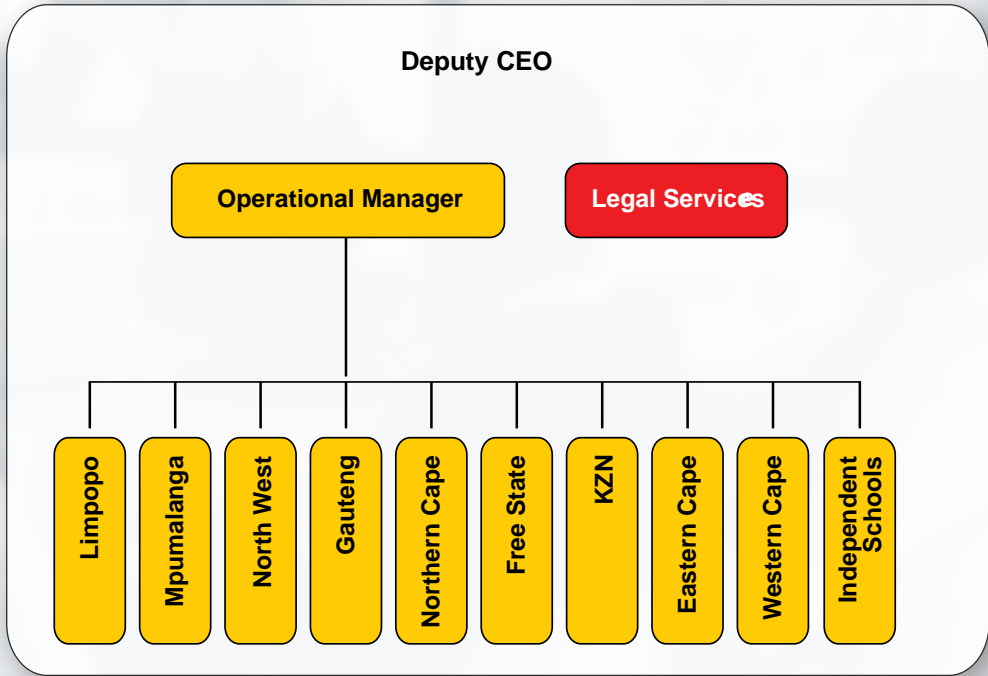
FEDSAS National

Chief Executive Officer



Council

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National Council

A National Council is entrusted with the governance of FEDSAS. This principle implies that the National Council is ultimately responsible for the organisation and its activities. The National Council is the structure that must account for the well-being of the organisation. Members of the National Council are elected every three years at the Annual General Meeting of FEDSAS. The National Council is responsible for the governance of FEDSAS, which entails managing the funds and other assets belonging to the organisation. As the National Council controls assets belonging to others, the organisation as well as all individual members of the National Council stand in a relationship of trust (a fiduciary relationship) towards FEDSAS. In accordance with its fiduciary duties, the National Council is expected to act in the best interest of the organisation. In addition to their fiduciary duties, members of the National Council also have the duty to exercise due care, skill, and diligence. They also have statutory duties imposed by various laws (such as the common law), the incorporation documentation of the organisation (the constitution of FEDSAS) and any agreements entered into by the organisation (such as the appointment letter or employment contract of a member of the National Council). National Council members should understand their duties to avoid personal liability that may follow from the breach of these duties. Members of the National Council receive no remuneration in return for their service. Regardless, a breach of their duties could still result in accountability and personal liability.

Committees

Executive committee	The executive committee is responsible for the execution of FEDSAS's strategy and business plans. It functions under the chairpersonship of the CEO and consists of all senior staff members of the organisation.
Human resources committee	The human resources committee forms part of the management structures of the National Council of FEDSAS and advises the National Council on all matters pertaining to human resources and remuneration of staff. The chairperson and members of the committee are appointed by the National Council.
Audit and risk committee	The audit and risk committee is responsible for overseeing FEDSAS's finances, risk and compliance. It is part of the management structures of the National Council and the chairperson and members are appointed by the National Council.
Strategy committee	The strategy committee is a standing committee of the National Council consisting of the chairperson, vice-chairperson, CEO and committee chairpersons, and advises the National Council on strategic matters.
ICT committee	The ICT committee forms part of the management structures of the National Council of FEDSAS and advises the National Council on all aspects pertaining to information, communication, and technology. The chairperson and members of the committee are appointed by the National Council.

Visit the FEDSAS website at www.fedsas.org.za for information on provincial councils and FEDSAS staff in all the provinces.



MATERIAL MATTERS

Material matters are those issues that could have a material effect on the ability of FEDSAS to add value to the school education landscape. Although this integrated annual report in its entirety represents these material aspects (those aspects that are indicative of FEDSAS's impact on the six capitals), this section provides an overview of some matters that will be of particular importance for 2025.

Legislation: The Basic Education Laws Amendment Act (BELA) includes comprehensive and far-reaching changes to the country's education laws. These will have a material impact on nearly every aspect of school education as well as the functioning of governing bodies. Some of the amendments will have a direct impact on two of the principles underpinning FEDSAS' activities, namely the support of the principle of maximum devolution of school governance to governing bodies of public schools, as well as the principle of the freedom of governing bodies and school communities to supplement the level at which education is provided by the State. The application of BELA requires a revision of existing national regulations and policies, and FEDSAS will form part of this process in 2025. One of the most important of the new regulations is the determining of a school's capacity.

Funding of public schools: Many provincial education departments still default on payments to schools as determined by the National Norms and Standards of School Funding. This is a threat to access to education since most public schools cannot execute their duties without these payments. The SGBs of public schools account for the majority of FEDSAS's members, and challenges with funding also impact FEDSAS's activities. FEDSAS has requested a review of the entire funding model for public schools, including the norms and standards for funding, exemption of school fees, the quintile system as well as post provision.

School infrastructure: In most provinces there are not enough schools in the right areas. (Read about FEDSAS's Education in Numbers Report elsewhere in this integrated annual report.) Existing infrastructure is not maintained properly, and infrastructure is not adapted to keep up with capacity. Despite these challenges with infrastructure, many provincial education departments have to return unspent money to the Treasury every year. In 2025, FEDSAS will focus specifically on spending on infrastructure. The organisation will monitor budgets, planning, and execution, and will blow the whistle should unspent funds be returned.

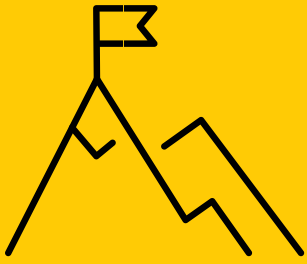
Funding of FEDSAS's activities: Sufficient funding to deliver the full spectrum of services available from FEDSAS remains a challenge. South Africa's economic prospects are bleak, which have impact on the sustainability of non-profit organisations.

Socio-political landscape: The governing of national unity changed the political landscape significantly. In 2024, BELA was one of the GNU's first big challenges and it was clear that the GNU still lacked internal stability. Internationally there are significant changes

that will influence national policy. All these factors contribute to socio-political instability. Unemployment, poor service-delivery, and other challenges often result in protest actions. Schools are no exception, and unrest not only threatens the academic calendar but also the safety of teachers and learners.

Communication and branding: In an era of fast and information-driven communication and image-building, effective and credible communication remains a challenge. The FEDSAS Blueprint is an effort to manage in a purposeful manner these and other challenges.

Relationship-building: The South African education landscape is complex and, in many aspects, controversial. It requires continuous and deliberate footwork to build relevant and credible relationships to the benefit of members of FEDSAS.



FEDSAS's COMPETITIVE LANDSCAPE

The organisational and operational activities of FEDSAS are executed in six focus areas, namely training and support, awareness, research, fundraising and relationship management, and good corporate governance. Each focus area has a direct or indirect impact on one or more of the six capitals. This section provides an overview of certain strategic goals and activities for 2024, as well as how these activities influence or are influenced by certain capitals. Risks and opportunities are also highlighted.

Focus area: Training and Support

FEDSAS's primary focus is on equipping school governing bodies. This includes internal training of and support to staff and member schools, as well as availing training opportunities to the broader school community.

Capitals

Capitals that are used or influenced by this focus area include financial and manufactured capital that are converted into human capital. Human capital is then used to increase intellectual capital. School visits and travelling to training events have an influence on natural capital in terms of FEDSAS's carbon footprint.

Specific strategic goals and activities for 2024 pertaining to training

FEDSAS Legal Services

Actions undertaken:

- Development of an online training programme for induction and continued development opportunities for governing body members. Sessions cover important topics such as regulatory compliance, policy compliance, and leadership within a school environment.
- Revision and implementation of instruments to support school governing bodies.
- Development and presentation of webinars.
- BELA implementation: 3943 participants.
- BELA resources: Comprehensive analysis and alignment of existing documentation.
- Wellness in schools: Partnership with forensic social worker Miranda Cussons to compile a wellness manual for counselling services at schools.
- Comments on policy documents: 4 national, 11 provincial, 44 schools.

- General legal assistance: 187 legal letters on behalf of members.
- Updated legal documents: 96, including legal opinions and policy.
- Cooperation, partnerships, and strategic meetings to expand FEDSAS's footprint: Anglo-American, South African Democratic Teachers' Union, Royal Bafokeng Institute, Equal Education, Legal Resource Centre.

FEDSAS's Centres for Technology, and Finance and Risk Management

FEDSAS's Centre for Finance and Risk Management focuses on the sustainability of schools while the Centre for Technology focuses on the relevance of schools in the 21st century.

Actions undertaken:

- Introduction of *Pocket Guide to School Budgets*.
- Expansion of the FEDSAS e-learning platform that provides school governing bodies, parents, and staff with access to online courses to equip them for the challenges of school governance.
- Sim4Schools fundraising project: awareness campaign running concurrently with training of new SGB members.

FEDSAS introduces school budgeting guide

A proper budget is a balancing act at the best of times. However, when the economy is under pressure this act is performed without safety nets. Public schools are no exception and especially schools that charge school fees struggle to balance the books.

"Increases in the cost of municipal services and the monthly changes to the fuel price complicate matters for schools that are tied to annual budgets," says Mr Riaan van der Bergh, Deputy CEO of FEDSAS and Manager of the FEDSAS Centre for Finances and Risk Management. FEDSAS recently introduced the *Pocket Guide to School Budgets* to assist school governing bodies.

The FEDSAS budget guide is based on good principles for the budgeting process. Van der Bergh says the guide includes valuable expenditure norms. These benchmarks are based on expenditure information from more than 120 schools. This enables SGBs to compare their school to similar schools when making financial decisions.

The budget guide also includes best practices and the ratio between the important expense categories. The guide distinguishes between schools of different sizes as well as primary schools, high schools, combined schools, and schools with hostels.

Van der Bergh says the FEDSAS Centre for Finances runs several projects aimed at equipping SGBs, finance officers, and treasurers. "FinFriends is a learning community with the latest information on school finances. Then there is the Sim4Schools project that enables schools to raise funds in an innovative way. The more income streams, the better."

- Development and marketing of national and provincial webinars.
- Redesign of e-magazines TechTalk and RandMatters: around 1000 readers per edition.
- AI 2.0 in education: conversations with schools (240 participants), think tanks, opinion pieces.
- AI and GAI sessions: 10 events; 25 schools in 5 provinces; more than 300 participants.
- Provincial training sessions: Finances for non-financial people: 8 events; 90 schools in 5 provinces; 231 participants.
- Attend EduTech Asia in Singapore to keep informed of latest developments and to share relevant information with members.
- Model for exemption from school fees: Continued pressure on National Department; presentation of FEDSAS model.
- Compilation of Education in Numbers report.

FEDSAS's 'Education in numbers' report: These are some of the most important tendencies in SA education

More public schools should be built urgently, especially in Gauteng and the Western Cape; the number of learners in the Eastern Cape continues to drop; and the middle class is funding a growing percentage of teachers and other staff in public schools. These are some of the important findings in FEDSAS's "Education in numbers" report. The report provides a comprehensive analysis of the Department of Basic Education's data from 2009 to 2023.

"FEDSAS launched this enormous research project as our point of view is that proper data is necessary to make good decisions. The data helps us to recognise tendencies, and it acts as signposts and indicators for decision-makers. Data is crucial, especially for decisions about the sustainability of certain practices," says Dr Jaco Deacon, CEO of the Federation of Governing Bodies of South African Schools.

Mr Riaan van der Bergh, Deputy CEO of FEDSAS and manager of FEDSAS's Centre for Technology and Centre for Finance and Risk Management, says the findings point to clear tendencies that should form the basis of data-driven decision-making. One of the most important findings is that not nearly enough schools were built in the right areas over the past 14 years to accommodate the growth in the number of learners over the same period. Many of the current challenges facing schools are directly related to a lack of infrastructure.

Since 2009, the number of learners increased by 7%, with more than 12 700 000 learners currently being educated by nearly 455 000 teachers in 22 511 public schools.

Of great concern is the situation in the Western Cape and Gauteng. In the Western Cape the number of learners increased by nearly 289 000 since 2009. In Gauteng, the number of learners increased by nearly 725 000. On average, schools in Gauteng accommodate 1100 learners, which is nearly double the national average. Yet over the past ten years only five new schools were built in Gauteng.

Van der Bergh says in the Eastern Cape the opposite is happening. Since 2009, more than 650 schools closed down and the total number of learners decreased by more than 300 000. On average, schools in the Eastern Cape accommodate 466 learners.

The need for more public schools in the right areas is underlined by the growth in the number of independent schools. Countrywide there are nearly 740 000 learners in 2325 independent schools. In Gauteng 31% of all schools are independent schools, with a noticeable increase in the Western Cape and Limpopo. To some extent, the increase in the number of independent schools hides the shortage of public schools in certain areas. For example, the situation in Gauteng would have been untenable without independent schools.

While there are 7% more learners, the number of teachers increased with a mere 1%. This puts added pressure on schools' finances. The number of teachers paid by school governing bodies increased from 23 756 in 2009 to 44 015 in 2023. For the most part, middle class taxpayers are carrying this financial burden.

Another interesting finding is the significant decrease of the number of male learners in grades 11 and 12. While this is in line with the World Bank's statistics for Sub-Saharan Africa, it is important to investigate the reasons behind this.

Van der Bergh says in light of debates on the possible impact of aspects of Bela on especially Afrikaans schools, FEDSAS specifically looked at the data on Afrikaans schools. "There is not enough data available yet, but it looks like there might be an increase in the number of Afrikaans learners migrating from Afrikaans single-medium schools to multilingual schools, including schools that do not use Afrikaans as language of learning and teaching at all. Rather than a tendency, this information could be used as a starting point for scenario planning."

Ultimately, the focus is on the best interests of each of the more than 13 million learners in public and independent schools in South Africa. Legislation, political rhetoric, and discussions in the media do not change the reality of the data. Instead of ideological arguments and political agendas, we need credible and dependable data to plan for the future of our children. FEDSAS's research provides access to this information for everyone from school governing bodies to policymakers at national level.

Staff training

Actions undertaken:

- Continuous development of staff through staff conferences.
- Continuous training for administrative staff.
- Induction of new staff over three-month period.
- Thinkday Tuesday sessions.
- Three staff members complete Future Fit Leadership programme, a 10-month programme focusing on various aspects of leadership.

Specific training of and support for school governing bodies

Actions undertaken:

- Induction and follow-up training for new SGB members: 589 sessions; 14101 participants.
- Online induction: 3426 participants.
- Online professional development: 6285 participants.
- Training for RCL members: 364 participants; 54 schools.
- 15 187 people register for webinars.
- Training for non-members: 16 sessions, 4 provinces, 101 schools, 489 participants – training focuses on school governance, discipline, management of complaints.
- School visits: 3658 sessions.

Risks and opportunities

Training opportunities are determined by the changing needs and expectations of members. Courses and training material as well as how courses are presented should therefore keep up with the changing environment. FEDSAS's online offer has expanded significantly, and information is accessible across various platforms.

FEDSAS is an industry leader in terms of harnessing the opportunities presented by the virtual environment. The long-term investment in human capital is already reaping dividends. It is also an investment in intellectual capital, especially in terms of innovation and future success.

However, it is important not to discount risk. South Africa's internet infrastructure and especially the cost of internet access remain challenging. As manufactured capital FEDSAS is dependent on external infrastructure in this regard. Although the organisation aims to use technology as effectively as possible, poor internet access, available hardware, and the cost of hardware, as well as the different skills levels of users remain a material risk for access to education.

The thousands of kilometres on the road for meetings, training, and school visits also have a negative impact on natural capital.

Focus Area: Awareness

Awareness focuses on, among others, the activities of FEDSAS, awareness of the duties and responsibilities of school governing bodies as described in the Schools' Act, as well as awareness of special projects during specific periods.

Capitals

Capitals used or influenced by this focus area include social and relationship capital through the strengthening of the FEDSAS brand.

Specific strategic goals for 2024 pertaining to awareness

Media information on National Senior Certificate examination

- FEDSAS coordinates all information provided to the media on mainstream Grade 12 subjects, learners' experiences, and comments from educators. Articles appear in newspapers and online platforms throughout the examination.

Growth of FEDSAS's social media footprint

Actions undertaken:

- Facebook followers: 13 956
- Instagram followers: 1328
- X followers: 2041

General awareness: traditional media

Actions undertaken:

- Distribution of media releases on a variety of topics, some focusing on FEDSAS's activities and others as opinion leader.
- 26 media releases for the period 1 January 2024 to 31 December 2024.

General awareness: website

Actions undertaken:

- Continuous improvement of online experience (www.fedsas.org.za).
- Average visit of 5 minutes and 16 seconds.
- General awareness: Newsletters

Actions undertaken:

- National: 71 newsletters (in Afrikaans and English).
- FEDSAS Today: internal newsletter every second week.
- FEDSAS Communique: weekly staff communication.

Risks and opportunities

Awareness requires a fine balance between marketing the organisation and its projects, and the social contract that exists between a non-profit organisation and society to give expression to the value that the organisation adds according to its vision and mission. In-depth knowledge of the education environment and specifically legal knowledge about the duties and responsibilities of school governing bodies as described in the Schools' Act is a requirement for FEDSAS staff. Creating awareness of the role of school governing bodies in public schools goes further than official members, and here FEDSAS also has a duty to inform and educate the public. BELA continued to receive extensive media coverage during 2024. FEDSAS has been involved in this process throughout and this presented ample opportunity to create awareness of the organisation's activities and to underline FEDSAS's position as a leader in the education sector.

Risks in this area include that social and relationship capital must be used to grow the organisation's operations but at the same time FEDSAS must increase social and relationship capital as resource of the organisation. This give-and-take relationship requires a healthy balance to ensure that social and relationship capital as a resource is not depleted.

Continued technological advancement also means that the organisation must remain at the forefront of developments in terms of online communication. The FEDSAS website is

continually updated and extended. Although an expense in terms of financial capital, the website enables FEDSAS to tell the story of how the organisation adds value and at the same time increase access to the organisation's intellectual capital.

The challenge to remain relevant is a risk as well as an opportunity. Public perception of FEDSAS and the activities of the organisation have a direct impact on funding and new members. FEDSAS therefore has the opportunity to develop as opinion leader through balanced participation in public discourse, whether positive, negative, or neutral. FEDSAS created a new position for a Communication Manager to be appointed during 2025 in order to further improve this focus area.

Focus area: Research

FEDSAS's committed team of education law specialists continuously conduct research on policy development, draft legislation and other aspects of legislation that influences school governing bodies.

Capitals

Capitals used or influenced by this focus area include an increase in intellectual capital as well as social and relationship capital.

Specific strategic goals for 2024 pertaining to research

Actions undertaken:

- Continuous research for specific legal actions and court cases in which FEDSAS is involved on behalf of its members.
- Summary of public commentary available on FEDSAS website.
- Publication of two academic articles in Journal for Juridical Science.
- BELA presentation at conference of South African Education Law Association.
- Introduction of Governance in independent schools: A guide to the application of the King principles in independent schools.

Risks and opportunities

Risk is inherent to legal action, given the financial cost and the potential risk to the organisation's reputation. FEDSAS considers legal action a last resort and prefers to use the organisation's influence in several structures in the education sector, including with the government, to resolve issues or to make sure that statutory regulations and responsibilities are adhered to in a proper manner. However, the inherent risk to legal action cannot be discounted.

New legislation and policies as well as important court decisions provide ample opportunity for FEDSAS to increase intellectual capital through the development of legal opinions, policies, publications, and training material. However, it also provides FEDSAS with the opportunity to use its legal knowledge and experience to provide guidance to school governing bodies and other role-players, including education departments, to navigate this new environment.

FEDSAS introduces guide to King IV principles in independent schools

Effective leadership is crucial in ensuring the sustainability of a school. As part of its vision to make quality education accessible to all children, FEDSAS has expanded its range of quality material for governing bodies with the introduction of a guide on the application of the King principles in independent schools.

Governance in independent schools: A guide to the application of the King principles in independent schools is an adapted version of the popular and successful *Governance in public schools: A guide to the application of the King principles in public schools*, published by FEDSAS in 2016. The original publication is available in several official languages.

“The King IV principles for corporate governance are guidelines for establishing and measuring effective leadership in organisations. In 2016, FEDSAS worked with IoDSA (Institute of Directors in South Africa) to make these principles accessible for public schools,” says Dr Juané van der Merwe, Deputy CEO of FEDSAS.

“Independent schools are not required to have a school governing body, but it is good practice for these schools to have a governance structure. Irrespective of the composition of this governance structure, it should ultimately represent the parent body of the school. The guide focuses specifically on these governance structures grassroots level – on the structure and how it should function in accordance with the King IV principles.”

Van der Merwe says the new publication is a significant milestone for FEDSAS and will assist in promoting governance in independent schools through addressing their unique needs. FEDSAS members receive electronic access to the new guide.

Focus area: Membership Growth

On 31 December 2024, a total of 1969 school governing bodies of public schools were members of FEDSAS (compared to 1927 on 31 December 2023). However, there are 22 381 public schools in South Africa and growing FEDSAS's membership remains a primary goal.

Capitals

Capitals used or influenced by this focus area include an increase in financial capital, human capital and social and relationship capital.

Specific strategic goals for 2024 pertaining to membership growth

Actions undertaken:

- Expanding FEDSAS's services to independent schools through two mini summits.
- Recruiting members through general training events and webinars that provide access to non-members.
- Follow up on referrals from existing members.
- Product "FEDSAS in a box" free of charge for new members.
- Collecting membership fees.
- Discount process for schools who cannot afford full membership fee.

Risks and opportunities

The number of members has a direct impact on the organisation's financial position. With South Africa's economy under pressure, several members struggle to pay the membership fee. Other governing body organisations compete in the same market and therefore also pose a risk. However, FEDSAS's stellar reputation as leader in school governance provides the organisation with an opportunity to grow its membership. The expansion of FEDSAS's services to independent schools has unlocked a new market for membership growth. The establishment in 2025 of two new advisory councils for independent schools and no-fee schools will also strengthen this focus area.

Focus area: Fundraising, Relationship management and Mouthpiece for Governing bodies

FEDSAS is a non-profit organisation and, apart from membership fees, is dependent on external sources for income.

Capitals

Capitals used or influenced by this focus area include an increase in financial capital as well as social and relationship capital.

Specific strategic goals for 2024 pertaining to fundraising and relationship management

Actions undertaken:

- Formal meeting with new Minister of Basic Education, Siviwe Gwarube, soon after her appointment, and the establishment of regular informal contact.
- Several meetings with National Department of Basic Education in addition to scheduled meetings of National Consultative Forum.
- Participation in National Teaching Awards and national prize-giving ceremony.
- Strengthening of strategic relationships and cooperation with South African Teachers' Union (SAOU) on provincial and national level, including presenting BELA provincial visits, combined workshops for the two organisations' legal teams, provincial breakfast conversations and/or business conversations with principals and SGB chairpersons, and mutual attendance of training opportunities.

- Signing of Memorandum of Understanding with the European Federation of Education Employers (EFEE) as the first step in the development of a framework of cooperation with the goal of influencing international policy development.
- Regular meetings and formal and informal events with education stakeholders, including political leadership, to maintain FEDSAS's role as opinion leader and to build healthy, proactive relationships with stakeholders.
- FEDSAS is represented at all departmental meetings that directly relate to the power and functions of governing bodies.
- Regular liaising with provincial education departments, as representative of members but also as education partner.
- Meetings of provincial consultative fora: 16 sessions; 221 participants.

FEDSAS and European Federation of Education Employers sign memorandum of understanding for international cooperation

FEDSAS's status as international role-player in the education sector further increased with the signing of a memorandum of understanding with the European Federation of Education Employers (EFEE) in 2024. This umbrella organisation represents education employers from all levels in Europe, from preschool to tertiary. Members include national organisations such as education ministries and councils of colleges and universities to local and regional authorities. The EFEE has about 60 members representing 27 European countries.

"This MOU is not just of great value for FEDSAS; the entire continent could benefit from closer cooperation with the European education sector," says Dr Jaco Deacon, CEO of FEDSAS. Staff members of both organisations have been attending online sessions and sharing resources and material.

The EFEE's goals and activities are similar to that of FEDSAS namely, to promote quality education and school governance. The EFEE is an organisation with highly-level input as official European social partner for education and as official dialogue partner for institutions of the European Union.

The Secretary General of the EFEE, Dr Daniel Wisniewski, was the guest speaker at FEDSAS's gala dinner. In his speech, Wisniewski mentioned that the EFEE has long been looking to expand its involvement in Africa. "In FEDSAS we have found a partner that shares our goals and approaches. FEDSAS's expertise brings a different perspective to school governance and creates development opportunities for both organisations."

Deacon says a big priority is the establishment of a world organisation for school governors and education employers. On an international level, such an organisation could be a representative voice at the UN and its agencies.

- Meetings with provincial education officials: 253 sessions; 29194 participants.
- Mediation of serious conflict situations between governing bodies and school principals/ teachers and/r education departments.

Risks and opportunities

As non-profit organisation FEDSAS is dependent on strategic partnerships, especially in terms of financial support. Economic pressure results in significantly less funding from donations and sponsorships. This holds a serious threat for financial sustainability and is a risk that must be managed actively through among others internal cost-saving measures as well as identifying new sources of income.

Managing relationships with external stakeholders, especially in terms of donations and sponsors, is key to the organisation's future. Other crucial relationships include FEDSAS's relationship with the National Department of Basic Education as well as provincial education departments. Over the years FEDSAS has established itself as an education partner to the government. This relationship has enabled the organisation to facilitate sometimes challenging situations between school governing bodies and education departments. Although this relationship creates an opportunity to grow FEDSAS's reputation and membership, it must be managed carefully as damage to this relationship, or any perception of a loss of impartiality, holds significant risk, especially to the organisation's reputation.

Focus area: Good Corporate Governance

FEDSAS is committed to good corporate governance and structures that will create the best possible environment for executing the organisation's duties.

Capitals

Capitals used or influenced by this focus area include human capital as well as social and relationship capital.

Specific strategic goals for 2024 pertaining to good corporate governance

Actions undertaken:

- Further implementation of principles of King IV™ Report on Governance for South Africa, 2016, as the source document on what constitute sound governance.
- Continued implementation of the FEDSAS Blueprint that directs FEDSAS's activities within the framework of the King IV™ Report and provides a vision for accountable education in South Africa.
- Regular self-evaluation and training programmes to evaluate FEDSAS's commitment to an ethical culture, to strengthen the organisations values and mission, and to ensure alignment on all levels.
- In line with King IV's focus on good performance, FEDSAS implemented comparative analyses in key areas to evaluate progress on a year-on-year basis. This approach provides a more detailed image of FEDSAS's impact, highlights trends and improvements, as well as areas that require more focus.

- Continuous performance evaluations supported by performance benchmarks and feedback loops to react effectively to the developing needs of stakeholders.
- Continuous risk management to identify and monitor potential risks for FEDSAS and its members. Through continuous risk evaluation, FEDSAS can pro-actively manage immediate challenges as well as potential risks. Insights from risk evaluations are shared regularly with committees and the National Council.
- Executive Committee meets twice per month and presents an annual strategic session.

Risks and opportunities

On the one hand applying the principles of good corporate governance holds risk as it can be seen as merely complying with minimum legal requirements. On the other hand, it provides an opportunity to create an environment – internally and externally – where values rather than rules guide actions and activities. With regard to good corporate governance, FEDSAS is in the unique position that the organisation can communicate the principles to members through example (members' contact with FEDSAS as an organisation built on the principles of good governance) and training (courses, training material, policies and other instruments available to governing bodies) – it is a classic case of “practise what you preach”. FEDSAS's personal experience enables the organisation to equip members effectively when they must face similar challenges or circumstances.



OVERVIEW: FINANCIAL STATEMENTS

GENERAL INFORMATION

Period

This section contains a brief overview of the financial position of FEDSAS for the financial year ending 31 December 2024.

Management's responsibility and approval

These financial statements were compiled in accordance with the International Financial Reporting Standards for Small and Medium Organisations and the South African Statements of Generally Accepted Practice and are based on applicable accounting policy that is applied consistently and supported by reasonable and prudent judgement and estimations. Based on the information and explanations provided by the management of FEDSAS, it is the Council's opinion that the internal management systems provide reasonable assurance of the dependability of the financial records in compiling the financial statements. Any internal systems for financial control can only provide reasonable, and not absolute, assurance against any substantial irregular declaration or loss. FEDSAS's management has scrutinised the organisation's cash flow prediction for the year ending 31 December 2024 and is in the light of this scrutiny and the current financial position assured that the governing body has sufficient resources or access to sufficient resources to continue its activities for the near future.

Auditors

Core Audit Incorporated Auditor

Chartered Accountants

Registered Auditor

FEDERASIE VAN BEHEERLIGGAME VAN SUID AFRIKAANSE SKOLE (FEDSAS)

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2024**

FEDERATION OF GOVERNING BODIES OF SOUTH AFRICAN SCHOOLS (FEDSAS)

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

ALGEMENE INLIGTING

GENERAL INFORMATION

Land van inkorporasie en domisilie	Suid-Afrika / South Africa	Country of incorporation and domicile
Aard van besigheid en hoofaktiwiteite	Federasie van Skoolbeheerliggame / Federation of School Governing Bodies	Nature of business and principal activities
Raadslede	Dr S Mellors (Voorsitter)/(Chairperson) Dr HJ Deacon (HUB)/(CEO)	Board members
Posadres	Posbus / PO Box 31963 Fichardtpark Bloemfontein 9317	Postal address
Ouditeur	Core Audit Incorporated Geotrooieerde Rekenmeesters/Chartered Accountants Geregistreerde Ouditeure / Registered Auditors	Auditor
Belastingverwysingsnommer	9754360163	Tax reference number
BTW verwysingsnommer	4790279584	VAT reference number
Organisasie registrasienommer	NPO 128-598	Organisation registration number
Bankier	ABSA Bank Beperk/Limited	Bankers
Vlak van gerusstelling	Hierdie finansiële state is geoudit in ooreenstemming met die toepaslike vereistes van die Grondwet van die Nasionale Raad. / These annual financial statements have been audited in compliance with the applicable requirements of the Constitution of the National Council.	Level of assurance
Kompileerder	Hierdie finansiële state is onafhanklik opgestel deur Ms H.E. Venter GR (S.A.) / The annual financial statements were independently compiled by Ms H.E. Venter CA (S.A.)	Preparer

FEDSAS
(Registrasienommer: NPO 128-598)

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2024

Die verslae en state soos vervat in die dokument verteenwoordig die finansiële state wat aan die raadslede voorgelê is:

<u>Inhoud</u>	<u>Bladsy/Page</u>
Lede se Verantwoordelikheid en Goedkeuring	4 - 5
Onafhanklike Ouditeursverslag	6 - 8
Verslag van praktisyn	9
Lede se Verslag	10 - 11
Staat van Finansiële Posisie	12
Staat van Omvattende Inkomste	13
Staat van Verandering in Ekwiteit	14
Staat van Kontantvloei	15
Rekeningkundige Beleide	16 - 23
Aantekeninge tot die Finansiële State	23 - 26
Die volgende addisionele inligting maak nie deel uit van die Finansiële State nie en is nie geoudit nie:	
Gedetailleerde Inkomstestaat	27 - 28

Vlak van gerusstelling

Hierdie finansiële state is geoudit in ooreenstemming met die toepaslike vereistes van die Grondwet van die Nasionale Raad.

FEDSAS
(Registration number: NPO 128-598)

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

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

<u>Contents</u>
Members' Responsibilities and Approval
Independent Auditor's Report
Practitioner's Compilation Report
Members' Report
Statement of Financial Position
Statement of Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flow
Accounting Policies
Notes to the Financial Statements
The following supplementary information does not form part of the Annual Financial Statements and is unaudited:
Detailed Income Statement

Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Constitution of the National Council.

LEDE SE VERANTWOORDELIKHEDE EN GOEDKEURING

Die grondwet bepaal dat die lede omvattende rekeningkundige rekords moet handhaaf en verantwoordelik is vir die inhoud en integriteit van die jaarlikse finansiële state en verwante finansiële inligting wat by die verslag ingesluit word. Dit is hul verantwoordelikheid om te verseker dat die jaarlikse finansiële state 'n redelike weergawe is van die organisasie se sake soos aan die einde van die finansiële jaar asook die finansiële prestasie en kontantvloei vir die periode, ter voldoening aan die rekeninkundige basis soos beskryf in Nota 1. Die eksterne ouditeure is aangestel om 'n onafhanklike mening oor die finansiële state uit te spreek.

Die jaarlikse finansiële state is in ooreenstemming met die vereistes soos omskryf in Nota 1 en is gegrond op toepaslike rekeningkundige beleide wat konsekwent toegepas is en deur redelike en verstandige oordeel en ramings ondersteun is.

Die lede erken dat hulle uiteindelik verantwoordelik is vir die stelsels van interne finansiële beheer wat die organisasie ingestel het en plaas aansienlike klem op die handhawing van streng beheer. Sodat die lede die verantwoordelikhede kan nakom, stel die raad standaarde vir interne beheer wat daarop gerig is om die risiko van foute of verlies op 'n kostedoeltreffende wyse te verklein. Die standaarde sluit in die behoorlike delegasie van verantwoordelikhede binne 'n duidelik gedefinieerde raamwerk, effektiewe rekeningkundige prosedures en toereikende skeiding van pligte om 'n aanvaarbare risikovlak te verseker. Die beheermaatreëls word deur die hele organisasie gemonitor en alle werknemers moet die hoogste etiese standaarde handhaaf om te verseker dat die organisasie se besigheid gedoen word op 'n wyse wat onder alle redelike omstandighede bo verdenking is.

Die organisasie se risikobestuur is gerig op die identifisering, evaluerende, bestuur en monitering van alle bekende risiko's in die organisasie. Hoewel die bedryfsrisiko nie heeltemal uitgeskakel kan word nie, probeer die organisasie dit tot 'n minimum beperk deur te verseker dat die toepaslike infrastruktuur-, beheer- en ander stelsels en etiese gedrag volgens voorafbepaalde prosedures en beperkings toegepas word.

MEMBERS' RESPONSIBILITIES AND APPROVAL

The members are required by the Constitution of the National Council, 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 fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting described in Note 1. The external auditor is engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The members acknowledge 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 members to meet these responsibilities, the members set 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 organisation's 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.

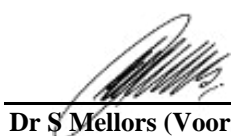
LEDE SE VERANTWOORDELIKHEDE EN GOEDKEURING

Die lede is op grond van inligting en verduidelikings wat bestuur verskaf, van mening dat die interne beheerstelsels redelike sekerheid bied dat daar vir die opstel van die jaarlikse finansiële state op die finansiële rekords gesteun kan word. Enige interne stelsels vir finansiële beheer kan egter slegs redelike, en nie absolute, versekering bied teen enige wesenlike wanvoorstelling of verlies.

Die lede het die organisasie se kontantvloeï vooruitskatting vir die jaar geëindig 31 Desember 2024 geëvalueer, en is in die lig hiervan tesame met die huidige finansiële posisie, oortuig dat die organisasie toereikende middele het om sy bedrywighede in die afsienbare toekoms voort te sit.

Die eksterne ouditeur is verantwoordelik vir die onafhanklike audit van die organisasie se jaarlikse finansiële state en om daarvoor verslag te doen. 'n Eksterne audit is uitgevoer op hierdie finansiële state deur die organisasie se eksterne ouditeur en hul verslag word op bladsye 6 tot 8 aangebied.

Die jaarlikse finansiële state wat op bladsye 12 tot 28 uiteengesit word en deur die Nasionale Raad opgestel is, is 20 Maart 2025 deur die lede goedgekeur en namens hulle onderteken deur:



Dr S Mellors (Voorsitter)/(Chairperson)

MEMBERS' RESPONSIBILITIES AND APPROVAL

The members are 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 members have reviewed the organisation's cash flow forecast for the year ended 31 December 2024 and, in the light of this review and the current financial position, they are satisfied that the organisation has, or has access to, adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the organisations annual financial statements. The annual financial statements have been examined by the organisations external auditor and their report is presented on pages 6 to 8.

The annual financial statements set out on pages 12 to 28, which have been prepared on the going concern basis, were approved by the National Council 20 March 2025 and were signed by:



Dr HJ Deacon (HUB)/(CEO)

ONAFHANKLIKE OUDITEURSVERSLAG

Aan die lede van FEDSAS

Ouditverslag van die Jaarlikse Finansiële State

Mening

Ek het die jaarlikse finansiële state van FEDSAS, soos uiteengesit op bladsy 12 tot 26 geaudit, wat bestaan uit die staat van finansiële posisie soos op 31 Desember 2024, die staat van omvattende inkomste, staat van verandering in ekwiteit en staat van kontantvloei vir die jaar wat op daardie datum geëindig het, en die aantekeninge, wat bestaan uit 'n opsomming van beduidende rekeningkundige beleide.

Na ons mening, is die jaarlikse finansiële state redelik aangebied, in alle wesenlike opsigte, vir die jaar geëindig 31 Desember 2024, in ooreenstemming met die grondslag van rekeningkunde beskryf in Aantekening 1 van die finansiële jaarstate en die vereistes van die Grondwet van die Nasionale Raad.

Grondslag vir mening

Ek het die audit ooreenkomstig Internasionale Ouditstandaarde ('ISAs') uitgevoer. Ons verantwoordelikhede in terme van die standaard word verder beskryf in die Ouditeur se Verantwoordelikhede vir die Oudit van die Jaarlikse Finansiële State-afdeling van ons verslag. Ons is onafhanklik van die onderneming in ooreenstemming met die Onafhanklike Regulerende Raad vir Ouditeure (IRBA Kode) en ander onafhanklikheid vereistes toepaslik op die uitvoer van audits van finansiële state in Suid-Afrika. Ons het die ander etiese verantwoordelikhede in ooreenkomstig met die IRBA-kode en in ooreenstemming met ander etiese vereistes van toepassing op die uitvoer van audits in Suid-Afrika vervul. Die IRBA-kode is konsekwent met die ooreenstemmende afdelings van die 'International Ethics Standards Board for Accountant's International Code of Ethics for Professional Accountants' (insluitende Internasionale Onafhanklikheid Standaard) onderskeidelik. Ons glo dat die ouditbewyse wat ons verkry het, toereikend en toepaslik is om 'n grondslag vir ons ouditmening te bied.

Beklemtoning van aangeleentheid - Grondslag van Rekeningkunde

Ek vestig die aandag op Aantekening 1 van die jaarlikse finansiële state, wat die grondslag van rekeningkunde beskryf. Die finansiële jaarstate word in ooreenstemming met die organisasie se eie rekeningkundige beleid opgestel om die finansiële inligtingsbehoefte van die gebruikers te bevredig. Gevolglik is die finansiële jaarstate moontlik nie geskik vir 'n ander doel nie. My mening word nie gewysig ten opsigte van hierdie aangeleentheid nie.

Ander inligting

Die raadslede is verantwoordelik vir die ander inligting. Die ander inligting ingesluit in die dokument met die titel "FEDSAS jaarlikse finansiële state vir die jaar geëindig 31 Desember 2024", wat die Raadsledeverslag en die aanvullende inligting soos uiteengesit in bladsye 27 tot 28 insluit, wat ons verkry het voor die datum van hierdie verslag. Die ander inligting sluit nie die jaarlikse finansiële state en ons ouditeursverslag daarop in nie.

Ons mening oor die jaarlikse finansiële state dek nie die ander inligting nie en ek spreek geen vorm van gerusstelling daaroor uit nie.

INDEPENDENT AUDITORS' REPORT

To the members of FEDSAS

Report on the Audit of the Annual Financial Statements

Opinion

I have audited the annual financial statements of FEDSAS (the entity) set out on pages 12 to 26, which comprise the statement of financial position as at 31 December 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including significant accounting policies.

In my opinion, the annual financial statements of FEDSAS for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Constitution of the National Council.

Basis for opinion

conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of my report. I am independent of the organisation in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. I have fulfilled my other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting

I draw attention to Note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the users of the financial statements. As a result, the annual financial statements may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Other information

The members are responsible for the other information. The other information included in the document titled "FEDSAS annual financial statements for the year ended 31 December 2024", which includes the Member's Report and the supplementary information as set out on pages 27 to 28. The other information does not include the annual financial statements and my auditor's report thereon.

My opinion on the annual financial statements does not cover the other information and I do not express an audit opinion or any form of assurance conclusion thereon.

In verband met ons audit van die jaarlikse finansiële state is dit ons verantwoordelikheid om die ander inligting te lees, en sodoende te oorweeg of die ander inligting wesenlik teenstrydig is met die jaarlikse finansiële state of kennis verkry gedurende die audit, of andersins blyk om wesenlik wanvoorgestel te wees. Indien ons, gebaseer op die werk wat ons uitgevoer het, tot die gevolgtrekking kom dat daar 'n wesenlike wanvoorstelling van hierdie ander inligting is, word van ons vereis om daardie feit te rapporteer. Ons het niks om te rapporteer in die verband nie.

Verantwoordelikhede van die raadslede vir die Jaarlikse Finansiële State

Die raadslede is verantwoordelik vir die opstel en redelike voorstelling van die jaarlikse finansiële state ooreenkomstig met die grondslag van rekeningkunde beskryf in Aantekening 1 by die finansiële jaarstate en die vereistes van die Grondwet van die Nasionale Raad, asook vir die interne kontrole wat deur die lede bepaal is soos benodig om die voorbereiding van die jaarlikse finansiële state moontlik te maak wat sonder wesenlike wanvoorstellings mag wees, hetsy weens bedrog of foute.

As deel van die opstel van die jaarlikse finansiële state is die raadslede daarvoor verantwoordelik om die entiteit se vermoë om as 'n lopende saak voort te bestaan te beoordeel, en waar toepaslik aangeleenthede wat verband hou met lopende saak en die gebruik van die lopende saak-grondslag van verslagdoening te openbaar, tensy die raadslede beplan om die organisasie te likwideer of om bedrywighede te staak, of geen realistiese alternatief het as om so te maak nie.

Ouditeur se verantwoordelikhede vir die audit van die Jaarlikse Finansiële State

Ons doelwitte is om redelike gerusstelling te verkry dat die jaarlikse finansiële state as 'n geheel sonder wesenlike wanvoorstelling is, hetsy weens bedrog of foute, en om 'n ouditeursverslag uit te reik wat ons mening bevat. Redelike gerusstelling is 'n hoë vlak van gerusstelling, maar is nie 'n waarborg dat 'n audit wat ooreenkomstig die ISAs uitgevoer is altyd 'n wesenlike wanvoorstelling sal opspoor wanneer dit bestaan nie. Wanvoorstellings kan ontstaan as gevolg van bedrog of foute, en word individueel of in totaal wesenlik geag indien dit redelikerwys verwag kan word dat sodanige wanvoorstellings die ekonomiese besluite van gebruikers wat op grond van hierdie jaarlikse finansiële state geneem word, sal beïnvloed.

As deel van 'n audit ooreenkomstig die ISAs, oefen ek professionele oordeel uit en handhaaf ek professionele skeptisisme gedurende die audit. Insluitende:

- Identifiseer en beoordeel die risiko's van wesenlike wanvoorstelling van die Jaarlikse Finansiële State, hetsy weens bedrog of foute, ontwerp en voer prosedures uit na aanleiding van daardie risiko's, en verkry ouditbewyse wat voldoende en toepaslik is om 'n grondslag vir ons ouditmening te bied. Die risiko van nie-opsporing van 'n wesenlike wanvoorstelling as gevolg van bedrog is groter as vir 'n wesenlike wanvoorstelling as gevolg van foute, aangesien bedrog samespanning, vervalsing, doelbewuste weglatings, wanvoorstellings, of die omseiling van interne beheer kan behels.
- Verkry 'n begrip van interne beheer relevant tot die audit ten einde ouditprosedures te ontwerp wat toepaslik is in die omstandighede, maar nie vir die doel om 'n mening uit te spreek oor die effektiwiteit van die entiteit se interne beheer nie.
- Evalueer die toepaslikheid van rekeningkundige beleid wat gebruik is en die redelikheid van rekeningkundige ramings en verwante openbaarmaking wat deur bestuur gemaak is.

In connection with my audit of the annual financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the board members for the Annual Financial Statements

The members are responsible for the preparation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Constitution of the National Council, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the members are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Annual Financial Statements

My objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.

- Kom tot 'n gevolgtrekking oor die toepaslikheid van die raadslede se gebruik van die lopende saak-grondslag van verslagdoening, en gebaseer op ouditbewyse verkry, kom tot 'n gevolgtrekking oor die bestaan van 'n wesenlike onsekerheid wat verband hou met gebeure of omstandighede wat beduidende twyfel kan laat bestaan oor die groep en die genootskap se vermoë om as 'n lopende saak voort te bestaan. Waar ons tot die gevolgtrekking kom dat 'n wesenlike onsekerheid bestaan word daar van ons vereis om in ons ouditeursverslag aandag te vestig op die toepaslike openbaarmaking in die jaarlikse finansiële state, of, indien sodanige openbaarmaking onvoldoende is, om ons mening te wysig. Ons gevolgtrekkings word gebaseer op ouditbewyse verkry tot en met die datum van ons ouditeursverslag. Toekomstige gebeure en omstandighede mag egter daartoe aanleiding gee dat die groep en / of die genootskap ophou om as 'n lopende saak voort te bestaan.

- Evalueer die algehele voorstelling, struktuur en inhoud van die jaarlikse finansiële state, insluitende die openbaarmaking, en of die jaarlikse finansiële state die onderliggende transaksies en gebeure op só 'n manier weergee dat redelike voorstelling bereik word.

Ek kommunikeer met die organisasie oor, onder andere, die beplande omvang en tydsberekening van die audit en beduidende ouditbevindinge, insluitende enige beduidende tekortkominge in interne beheer wat ek tydens ons audit identifiseer.

Verslag rakende ander wetlike en regulatoriese vereistes

In terme van die IRBA-kode wat in die Staatskoerant, nommer 39475, op 4 Desember 2015 gepubliseer is, bevestig ek dat Core Audit Incorporated FEDSAS geoudit het vir 7 jaar.



Ms A Brink

Director

Registered Auditor

Chartered Accountant (SA)

- Conclude on the appropriateness of the members use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Report on other legal and regulatory requirements

In terms of the IRBA Rule published in Government Gazette Number 39475 dated 4 December 2015, I report that Core Audit Incorporated has audited FEDSAS for 7 years.

PRAKTISYN KOMPILASIE VERSLAG

Aan die lede van FEDSAS


Ek het die jaarlikse finansiële state van FEDSAS, soos uiteengesit op bladsy 12 - 28, opgestel volgens die inligting wat aan my verskaf is. Hierdie jaarlikse finansiële state bestaan uit die staat van finansiële posisie soos op 31 Desember 2024, en die staat van omvattende inkomste, staat van verandering in ekwiteit en staat van kontantvloeï vir die jaar wat op daardie datum geëindig het, en die aantekeninge wat bestaan uit 'n opsomming van beduidende rekeningkundige beleide en ander verduidelikende inligting.

Ek het die kompilasie gedoen volgens die Internasionale Standaard van Verwante Dienste 4410 (Hersien), Kompilasie aanstellings.

Ek het my kundigheid in rekeningkunde en finansiële verslagdoening aangewend om u by te staan met die opstel en aanbieding van die jaarlikse finansiële state op grond van rekeningkunde beskryf in Aantekening 1 van die finansiële jaarstate. Ek het aan die relevante etiese vereistes voldoen, insluitend beginsels van integriteit, objektiwiteit, professionele bevoegdheid en behoorlike sorg.

Die jaarlikse finansiële state en die akkuraatheid en volledigheid van die inligting wat gebruik is om op te stel is u verantwoordelikheid.

Aangesien 'n kompilasie nie 'n gerustellingsaanstelling is nie, hoef ek nie die akkuraatheid of volledigheid van die inligting wat u aan my verskaf is om die jaarlikse finansiële state te kompilleer, te verifieer nie. Gevolglik, spreek ek geen mening uit om aan te dui of die jaarlikse finansiële state voltooï is in lyn met die rekeningkunde beskryf in Aantekening 1 van die finansiële jaarstate.


Ms HE Venter
Director
Registered Auditor
Chartered Accountant (SA)

PRACTITIONER'S COMPILATION REPORT

To the members of FEDSAS

I have compiled the annual financial statements of FEDSAS, as set out on pages 12 - 28, based on the information you have provided. These annual financial statements comprise the statement of financial position of FEDSAS as at 31 December 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

I have applied my expertise in accounting and financial reporting to assist you in the preparation and presentation of these annual financial statements on the basis of accounting described in Note 1 to the annual financial statements. I have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual 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, I am not required to verify the accuracy or completeness of the information you provided to me to compile these annual financial statements. Accordingly, I do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in accordance with the basis of accounting described in Note 1 to the annual financial statements.

LEDE SE VERSLAG

Die lede het die voorreg om hulle verslag rakende die jaarlikse finansiële state van FEDSAS vir die jaar geëindig 31 Desember 2024 voor te lê.

1. Aard van besigheid

FEDSAS is geïnkorporeer en is werksaam in Suid-Afrika en is hoofsaaklik betrokke by die ondersteuning van skoolbeheerliggame by die uitvoering van hulle pligte.

Gedurende die jaar het geen wesenlike veranderinge plaasgevind ten opsigte van die besigheidsaktiwiteite nie.

Daar was geen wesenlike veranderinge in die aard van die organisasie se besigheid vanaf die vorige jaar nie.

2. Hersiening van finansiële resultate en aktiwiteite

Die finansiële jaarstate is opgestel in ooreenstemming met entiteitspesifieke grondslag van rekeningkunde en die vereistes van die Grondwet van die Nasionale Raad. Die rekeningkundige beleid is konsekwent toegepas in vergelyking met die vorige jaar.

Volledige besonderhede van die finansiële posisie, die bedryfsresultate en die kontantvloeï van die onderneming word in hierdie finansiële jaarstate uiteengesit.

3. Versekering en risikobestuur

Die onderneming volg 'n beleid om jaarliks risiko's te identifiseer wat verband hou met bates en moontlike laste voortspruitend uit besigheidstransaksies. Waar dit moontlik is word bates outomaties ingesluit. Daar is ook deurlopende batesrisiko-kontroleprogramme wat uitgevoer word tesame met die versekeringsmakelaars van die organisasie. Alle risiko's word geag behoorlik gedek te wees, behalwe vir die politieke risiko's, in die geval waar soveel dekking as wat redelik beskikbaar is gereël is.

4. Lede

Die lede in ampsoffisiële posisies op die datum van die verslag is as volg:

Lede

- Dr S Mellors (Voorsitter)
- Dr HJ Deacon (Hoof Uitvoerende Beampte)
- Daar was geen veranderinge vir die huidige periode in oorsig nie.

5. Eiendom, aanleg en toerusting

Daar was geen verandering in die aard van eiendom, aanleg en toerusting van die organisasie of in die beleid rakende hulle gebruik nie.

MEMBERS' REPORT

The members have pleasure in submitting their report on the annual financial statements of FEDSAS for the year ended 31 December 2024.

1. Nature of business

FEDSAS was incorporated and operates in South Africa and is involved in assisting school governing bodies in the performance of their duties.

There have been no material changes to the nature of the entity's business from the prior year.

There have been no material changes to the nature of the organisation's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with Entity specific basis of accounting and the requirements of the Constitution of the National Council. The accounting policies have been applied consistently compared to prior year.

Full details of the financial position, results of operations and cash flow of the organisation are set out in these Annual Financial Statements.

3. Insurance and risk management

The entity follows a policy of reviewing the risks relating to assets and possible liabilities arising from business transactions with its insurers on an annual basis. Wherever possible assets are automatically included. There is also a continuous asset risk control program, which is carried out in conjunction with the entity's insurance brokers. All risks are considered to be adequately covered, except for political risks, in the case of which as much cover as is reasonably available has been arranged.

4. Members

The members in office at the date of this report are as follows:

Members

- Dr S Mellors (Chairperson)
- Dr HJ Deacon (Chief Executive Officer)
- There have been no changes to the members for the period under review.

5. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the organisation or in the policy regarding their use.

LEDE SE VERSLAG

Op 31 Desember 2024 het die organisasie se belegging in eiendom, aanleg en toerusting R436 864 (2023: R519 634) beloop, waarvan R169 450 (2023: R362 981) in die huidige jaar toegevoeg is.

6. Na balanstaat gebeurde

Die lede is nie bewus van enige ander wesenlike gebeurtenis wat na die verslagdoeningsdatum en tot op die datum van hierdie verslag plaasgevind het nie.

7. Lopende saak

Die Jaarlikse Finansiële State is opgestel op grond van rekeningkundige beleid wat op 'n lopende saak-grondslag gebaseer was. Dié grondslag veronderstel dat daar fondse sal wees om toekomstige bedrywighede te befonds en dat die realisering van bates en die vereffening van laste, voorwaardelike aanspreeklikhede en verbintenisse in die gewone gang van sake sal plaasvind.

8. Ouditeur

Core Audit Ingelyf is in 2024 as ouditeur van die onderneming voortgesit.

Tydens die algemene jaarvergadering sal die lede gevra word om Core Audit Incorporated weer aan te stel as onafhanklike eksterne ouditeur van die organisasie en om te bevestig dat Me A Brink die aangewese ouditeur vir die 2025 finansiële jaar sal wees.

9. Datum van magtiging vir uitreik van finansiële state

Die Jaarlikse Finansiële State is deur die raadslede 20 Maart 2025 gemagtig vir uitreiking. Geen magtiging is aan enige iemand gegee om die Finansiële State te wysig na die datum van uitreiking nie.

MEMBERS' REPORT

At 31 December 2024 the organisation's investment in property, plant and equipment amounted to R436 864 (2023: R519 634), of which R169 450 (2023: R362 981) was added in the current year through additions.

6. Events after the reporting period

The members are not aware of any other material event which occurred after the reporting date and up to the date of this report.

7. 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.

8. Auditors

Core Audit Incorporated continued in office as auditor for the organisation for 2024.

At the annual general meeting, the members will be requested to reappoint Core Audit Incorporated as the independent external auditor of the organisation and to confirm Me A Brink as the designated lead audit partner for the 2025 financial year.

9. Date of authorisation for issue of financial statements

The Annual Financial Statements have been authorised for issue by the members on 20 March 2025. No authority was given to anyone to amend the financial statements after the date of issue.

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

STAAT VAN FINANSIËLE POSISIE SOOS OP
31 DESEMBER 2024

STATEMENT OF FINANCIAL POSITION AS AT
31 DECEMBER 2024

	Aant.	2024 R	2023 R	Notes	
BATES					ASSETS
Nie-bedryfsbates					Non-current assets
Eiendom, aanleg en toerusting	2	436 864	519 634	2	Property, plant and equipment
Ander finansiële bates	3	-	83 672	3	Other financial assets
		<u>436 864</u>	<u>603 306</u>		
Bedryfsbates					Current assets
Handels- en ander debiteure	4	178 103	473 097	4	Trade and other receivables
Kontant- en kontantekwivalente	5	14 631 090	14 461 375	5	Cash and cash equivalents
		<u>14 809 193</u>	<u>14 934 472</u>		
Totale Bates		<u>15 246 057</u>	<u>15 537 778</u>		Total Assets
EKWITEIT EN LASTE					EQUITY AND LIABILITIES
Ekwiteit					Equity
Fondse en reserwes		1 538 235	2 321 623		Funds and Reserves
Behoue inkomste		11 908 137	11 366 452		Retained income
		<u>13 446 372</u>	<u>13 688 075</u>		
Bedryfslaste					Current liabilities
Handels- en ander krediteure	6	1 799 685	1 849 703	6	Trade and other payables
Totale Ekwiteit en Laste		<u>15 246 057</u>	<u>15 537 778</u>		Total Equity and Liabilities

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2024

STAAT VAN OMVATTENDE INKOMSTE

STATEMENT OF COMPREHENSIVE INCOME

	Aant.	2024 R	2023 R	Notes	
Inkomste	7	23 351 106	21 000 834	7	Revenue
Ander inkomste	8	5 069 024	4 364 460	8	Other income
Bedryfsuitgawes	9	(29 151 433)	(24 518 862)	9	Operating expenses
Bedryfs (tekort)/ surplus		(731 303)	846 432		Operating (deficit) /surplus
Beleggingsinkomste	10	1 770 405	1 553 073	10	Investment revenue
Rente van toepassing op fondse	11	(169 659)	(72 237)	11	Interest relating to reserve funds
Fondse oorgedra aan reserwes		(327 758)	(2 287 463)		Funds transferred to reserves
Oorskot vir die jaar		541 685	39 805		Surplus for the year
Beweging in fondse					Movement of funds
Rente		169 659	72 237		Interest
Oordra na/(van) fondse		327 758	2 287 463		Distribution to /(transfer) from funds
Fondse aangewend		(1 280 806)	(550 452)		Utilisation of funds
Netto beweging in fondse		(783 389)	1 809 248		Net movement in funds
Totale omvattende (tekort) /oorskot vir die jaar		(241 704)	1 849 053		Total comprehensive(deficit)/ surplus for the year

	TAO Fonds / TAO Fund	Jaarlikse algemene vergadering fonds en ongewing	Publikasiefonds / Publication fund	Diversiteitsfonds / Diversity fund	Elektroniese Toerustingvervanging 'in geval van	Regsfonds / Legal fund	Totale reserves / Total reserves	Behoue verdienste / Retained income	Totale ekwiteit / Total equity
	R	R	R	R	R	R	R	R	R
Balans op 1 Januarie 2023	109 195	350 000	43 130	-	-	10 052	512 377	11 326 646	11 839 023
Surplus vir die jaar	-	-	-	-	-	-	-	2 327 267	2 327 267
Totale omvattende surplus vir die jaar	-	-	-	-	-	-	-	2 327 267	2 327 267
Rente	15 756	-	72	24 833	-	31 576	72 237	-	72 237
Aanwend van fondse	(78 880)	-	(53 632)	(417 940)	-	-	(550 452)	-	(550 452)
Oordrag van fondse	301 387	50 000	12 035	1 143 107	-	780 932	2 287 461	(2 287 461)	-
Totale beweging	238 263	50 000	(41 525)	750 000	-	812 508	1 809 246	(2 287 461)	(478 215)
Balans op 1 Januarie 2024	347 458	400 000	1 605	750 000	-	822 560	2 321 623	11 366 452	13 688 075
Surplus vir die jaar	-	-	-	-	-	-	-	869 444	869 444
Ander omvattende inkomste	-	-	-	-	-	-	-	-	-
Totale omvattende surplus vir die jaar	-	-	-	-	-	-	-	869 444	869 444
Rente	44 221	-	688	60 715	-	64 035	169 659	-	169 659
Aanwend van fondse	(148 667)	(321 424)	-	(810 715)	-	-	(1 280 806)	-	(1 280 806)
Oordrag van fondse	-	200 000	5 282	-	26 147	96 330	327 759	(327 759)	-
Totale beweging	(104 446)	(121 424)	5 970	(750 000)	26 147	160 365	(783 388)	(327 759)	(1 111 147)
Balans op 31 Desember 2024	243 012	278 576	7 575	-	26 147	982 925	1 538 235	11 908 137	13 446 372

Balance on 1 January 2023

Surplus for the year

Total comprehensive surplus for the year

Interest

Utilisation of funds

Transfer of funds

Total changes

Balance on 1 January 2024

Surplus for the year

Other comprehensive income

Total comprehensive surplus for the year

Interest

Utilisation of funds

Transfer of funds

Total changes

Balance at 31 December 2024

FINANSIËLE STATE VIR DIE JAAR GEëINDIG
31 DESEMBER 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

STAAT VAN KONTANTVLOEI

STATEMENT OF CASH FLOW

	Aant.	2024 R	2023 R	Notes
Kontantvloei uit bedryfsaktiwiteite				Cash flows from operating activities
Kontantontvangstes van kliënte		286 681 310	24 945 858	Cash receipts from customers
Kontant betaal aan verskaffers en werknemers		(28 844 127)	(23 912 330)	Cash paid to suppliers and employees
Kontant gegenereer deur/(aangewend in) bedrywighede	16	(162 817)	1 033 525	16 Cash generated from/(used in) operations
Rente inkomste		1 770 405	1 553 073	Interest income
Netto kontant uit bedryfsaktiwiteite		1 607 588	2 586 598	Net cash from operating activities
Kontantvloei uit beleggingsaktiwiteite				Cash flows from investing activities
Aankoop van eiendom, aanleg en toerusting	2	(169 450)	(362 981)	2 Purchase of property, plant and equipment
Verkoop van eiendom, aanleg en toerusting	2	12 383	9 181	2 Sale of property, plant and equipment
Aanwending van fondse		(1 280 806)	(550 452)	Utilisation of funds
Netto kontant uit beleggingsaktiwiteite		(1 437 873)	(904 252)	Net cash from investing activities
Totale kontantbeweging vir die jaar		169 715	1 682 346	Total cash movement for the year
Kontant aan die begin van die jaar		14 461 375	12 779 029	Cash at the beginning of the year
Totale kontant op jaareinde	5	14 631 090	14 461 375	5 Total cash at year end

REKENINGKUNDIGE BELEIDE

1. Basis van voorbereiding en 'n opsomming van die beduidende rekeningkundige beleide

Die finansiële jaarstate is op 'n lopende saak-grondslag opgestel in ooreenstemming met die rekeningkundige beleid soos hieronder uiteengesit. Die finansiële jaarstate is op die historiese koste-grondslag opgestel. Hulle word aangebied in Suid-Afrikaanse Rande.

Hierdie rekeningkundige beleid stem ooreen met die vorige tydperk, behalwe vir die volgende: FEDSAS het besluit om hul finansiële state vir 31 Maart 2024 op hul eie finansiële grondslag voor te berei in plaas van Internasionale Finansiële Verslagdoeningstandaarde vir Klein en Mediumgrootte Entiteite as gevolg van die aard van die entiteit. Dit het slegs gelei tot die skepping van spesifieke doelfondse wat in die toekoms gebruik kan word.

1.1 Beduidende verordeninge en bronne van ramings-onsekerheid

Kritiese verordeninge met toepassing van die rekeningkundige beleide

Bestuur het nie kritiese oordeel oor die toepassing van rekeningkundige beleid gemaak nie, behalwe dié wat ramings behels, wat die finansiële jaarstate aansienlik sou beïnvloed.

Sleutelbronne van beramingsonsekerheid

Die jaarlikse finansiële state sluit nie bates of laste in waar die drabedrag gebaseer is op ramings en waarvoor daar 'n beduidende risiko van wesenlike aanpassings in die komende finansiële jaar as gevolg van die sleutelaannames is nie.

1.2 Eiendom, aanleg en toerusting

Eiendom, aanleg en toerusting is tasbare items wat gehou word vir gehou word vir eie gebruik of vir die verhuring aan ander en sal na verwagting in meer as een tydperk gebruik word.

Eiendom, masjinerie en toerusting word aanvanklik teen kosprys gemeet.

Koste sluit kostes in wat aanvanklik aangegaan is om eiendom, aanleg en toerusting te verkry en te bou sowel as die koste wat daarna aangegaan is om daarby aan te bou, 'n deel daarvan te vervang of dit te diens. Indien die vervangingskoste van 'n item in die drabedrag van 'n ander item eiendom, masjinerie en toerusting erken word, word die erkenning van die drabedrag van die betrokke item omgeswaai.

ACCOUNTING POLICIES

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period, except for the following: FEDSAS decided to prepare their financial statements for 31 March 2024 on their own accounting policies instead of International Financial Reporting Standards for Small and Medium sized Entities due to the nature of the entity. This resulted in creating specific purpose funds to be utilised in the future.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the organisation holds for its own use or for the rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Costs includes 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.

REKENINGKUNDIGE BELEIDE

ACCOUNTING POLICIES

Uitgawes wat later aangegaan word vir groot dienste, aanvullings of vervanging van onderdele van vaste eiendom, aanleg en toerusting word gekapitaliseer indien dit waarskynlik is dat toekomstige ekonomiese voordele verbonde aan die organisasie en die koste betroubaar gemeet kan word. Die daaglikse bedieningskoste word by die wins of verlies ingesluit in die tydperk waarin dit aangegaan word.

Expenditure incurred subsequently for major services, additions to or replacement of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated which the expenditure will flow to the organisation and the cost can be measured reliable. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Eiendom, aanleg en toerusting word vervolgens getoon teen kosprys minus opgelope waardevermindering en opgehoopte waardedalingsverliese, behalwe vir grond wat teen kosprys getoon word minus enige opgehoopte waardedalingsverliese.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Waardevermindering van 'n bate begin wanneer die bate beskikbaar is vir gebruik soos beplan is deur bestuur. Waardevermindering is gehê om die bates se drawaardes af te skryf oor die geskatte nutsduur na hul geskatte reswaardes, deur die metode te gebruik wat die patroon van gebruik van die ekonomiese voordele van die bates die beste aandui.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the organisation.

Die gebruiksduur van eiendom, aanleg en toerusting is onder uiteengesit:

The useful lives of items of property, plant and equipment have been assessed as set below:

Item	Metode en nutsduur	
Kantoortoerusting	Reguitlyn grondslag	5
Rekenaartoeusting	Reguitlyn grondslag	3

Item	Method	Average useful life
Office equipment	Straight line	5
IT equipment	Straight line	3

Wanneer daar aanduidings is dat die nutsduur en reswaardes van die items van eiendom, aanleg en toerusting verander het sedert die mees onlangse jaarlikse verslagdoening datum, word dit herasseer. Enige veranderinge word daarna erken as 'n verandering in rekeningkundige raming.

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Waardedalingstoetse word op eiendom, aanleg en toerusting uitgevoer as daar 'n aanduiding is dat dit benadeel kan word. Wanneer die drabedrag van 'n eiendom, aanleg en toerusting beoordeel word as hoër as die beraamde verhaalbare bedrag, word 'n waardedalingsverlies onmiddellik in die wins of verlies erken om die drabedrag in ooreenstemming met die verhaalbare bedrag te bring.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

n Item van eiendom, aanleg en toerusting word onterken met verkoop of wanneer daar nie toekomstige ekonomiese voordele verwag word uit die gebruik of verkoop. Enige wins of verlies wat ontstaan uit die verkoop van die item van eiendom, aanleg en toerusting, bepaal as die verskil tussen die netto opbrengs, indien enige, en die drabedrag van die item, is ingesluit in die wins of verlies wanneer die bate onterken word.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

REKENINGKUNDIGE BELEIDE

1.3 Finansiële instrumente

Aanvanklike meting

Finansiële instrumente word aanvanklik gemeet teen transaksieprys (transaksiekoste ingesluit behalwe met aanvanklike meting van finansiële bates en laste wat gemeet word teen billike waarde deur wins of verlies) tensy die ooreenkoms 'n finansieringstransaksie in effek is wat teen die huidige waarde van toekomstige betalings gemeet word, verdiskonteer teen 'n markverwante rentekoers van 'n soortgelyke skuldinstrument.

Finansiële instrumente teen geamortiseerde koste

Dit sluit lenings, handelsdebiteure en handelsdebiteure in. Daardie skuldinstrumente wat aan die kriteria in artikel 11.8 (b) van die standaard voldoen, word vervolgens teen die geamortiseerde koste gemeet volgens die effektiewe rente-metode. Skuldinstrumente wat as bedryfsbates of bedryfslaste geklassifiseer word, word gemeet teen die onbeperkte bedrag van die kontant wat na verwagting ontvang of betaal sal word, tensy die reëling effektief 'n finansieringstransaksie uitmaak.

Aan die einde van elke verslagdoeningsdatum word die drabedrae van bates wat in hierdie kategorie gehou word, hersien om te bepaal of daar objektiewe bewyse van waardedaling is. As daar objektiewe bewyse is, word die verhaalbare bedrag geskat en vergelyk met die drabedrag. As die geraamde verhaalbare bedrag liefhebber is, word die drabedrag verminder tot die beraamde verhaalbare bedrag, en 'n waardedalingsverlies word in die wins of verlies erken.

Finansiële instrumente teen koste

Verpligtinge om 'n lening te ontvang word gemeet teen koste minus waardedaling.

Ekweitsinstrumente wat nie openbaar verhandel word nie en wie se billike waarde andersins nie betroubaar gemeet kan word sonder onbehoorlike koste of moeite nie, word gemeet teen kosprys minus waardedaling.

Finansiële instrumente teen billike waarde

Alle ander finansiële instrumente word deur wins en verlies teen billike waarde bepaal.

Indien 'n betroubare meting van die billike waarde nie meer beskikbaar is sonder koste of moeite, dan sal die billike waarde op die laaste datum wat so billike meting beskikbaar was hanteer word as die kosptys van die instrument. Die instrument is dan gemeet teen die kosprys minus waardedaling tot bestuur in staat is om die billike waarde sonder koste en moeite te meet.

ACCOUNTING POLICIES

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction cost except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in profit or loss.

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.4 Hure

'n Huurkontrak word geklassifiseer as 'n finansiële bruikhuur indien dit wesenlik alle risiko's en voordele verbonde aan eienaarskap aan die huurder oordra. Al die ander huurkontrakte is bedryfshuurkontrakte.

Bedryfshuur - huurder

Bedryfshuurbetalings word regstreeks op die huurtermyn as 'n uitgawe erken tensy:

- 'n Ander stelselmatige basis verteenwoordigend is van die tydpatroon van die voordeel uit die gehuurde bate, selfs al is die betalings nie op die basis nie, of

- Die betalings gestruktureer is om te styg in ooreenstemming met die verwagte algemene inflasie (gebaseer op gepubliseerde indekse of statistieke) om te vergoed vir die verhuurder se verwagte inflasiekoste.

Enige voorwaardelike huur word as 'n uitgawe erken in die tydperk waarin die aangegaan word.

1.5 Voorraad

Voorraad word op die eerste-in-eerste-uit (EIEU) grondslag teen die kosprys of die verkoopprijs minus koste tot voltooiing of verkoop bereken.

1.6 Waardedaling van bates

Die organisasie beoordeel op elke verslagdoeningsdatum of daar 'n aanduiding is dat eiendom, aanleg en toerusting blootgestel is aan 'n daling in die waarde daarvan.

As daar so 'n aanduiding is, word die verhaalbare bedrag van enige effekte (of groep verwante bates) geskat en vergelyk met die drabedrag daarvan, maar nie die bedrag hoër as die bedrag nie, word die drabedrag verminder tot die beraamde verhaalbare bedrag, en 'n waardedalingsverlies word onmiddellik in die wins of verlies erken.

As 'n waardedalingsverlies later omkeer, word die drabedrag van die bate (of groep verwante bates) verhoog tot die hersiene raming van die verhaalbare bedrag daarvan, maar nie die bedrag wat bepaal sou word as die waardedalingsverlies nie erken was vir die bate (of groep of bates) in vorige jare nie. 'n Terugskrywing van waardedaling word onmiddellik in die wins of verlies erken.

1.4 Leases

A lease is classified as 'n finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating lease - lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- Another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or

- The payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.5 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

1.6 Impairment of assets

The organisation assesses at each reporting date whether there is any indication that property, plant and equipment may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group or assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

REKENINGKUNDIGE BELEIDE

1.7 Werknemersvoordele

Korttermyn-werknemersvoordele

Die koste van korttermynwerknemervoordele, dié betaalbaar binne 12 maande nadat die diens gelewer is, soos verlofbetaling en siekteverlof, bonusse en nie-monetêre voordele soos mediese sorg, word erken in die tydperk waarin die diens word gelewer en word nie afslag gegee nie.

1.8 Inkomste

Inkomste word erken in die mate waarin die organisasie die beduidende risiko's en voordele verbonde aan die eienaarskap van goedere aan die koper oorgedra het, of dienste gelewer het ingevolge 'n ooreenkoms, mits die bedrag aan inkomste betroubaar gemeet kan word en dit waarskynlik is dat ekonomiese voordele verbonde aan die transaksie sal na die organisasie vloei. Inkomste word gemeet teen die billike waarde van die vergoeding ontvang of ontvangbaar, uitgesonderd omsetbelasting en kortings.

Rente word erken in wins en verlies volgens die effektiewe rentekoersmetode.

Ledegeld word in wins en verlies erken wanneer dit van die verskeie skole ontvang word.

Skenkings word erken wanneer dit ontvang word, in wins en verlies.

ACCOUNTING POLICIES

1.7 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care, are recognised in the period in which the service is rendered and are not discounted.

1.8 Revenue

Revenue is recognised to the extent that the organisation has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the organisation. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

Membership fees are recognised in profit and loss when received from the various schools.

Donations are recognised when received, in profit and loss.

REKENINGKUNDIGE BELEIDE**1.9 Fondse en Reserwes**

Fondse word direk ontvang of die direksie het die oordrag van fondse na spesifieke goedgekeurde projekte goedgekeur. Die fondse word dan aangewend deur al die verwante uitgawes aan hierdie fondse toe te wys. Die groei van die beleggings word ook in die ekwiteit erken en die fondse kan aangewend word deur die goedkeuring van die direksie.

Regsfonds - Vrystaat Regsfonds: Hierdie rekening is 'n gesamentlike rekening tussen SAOU Vrystaat en FEDSAS Vrystaat vir sake van gemeenskaplike belang. Hierdie fondse kan slegs aangewend word met toestemming van beide organisasies se provinsiale leiers. Rente op die fonds word in ekwiteit erken en die fondse word dan aangewend deur al die verwante uitgawes aan hierdie fonds toe te wys na goedkeuring.

Regsfonds: Die FEDSAS Regsfonds word van tyd tot tyd aangevul met spesifieke bydraes tot spesifieke regsfondse kwessies. Die bydraes word vir hierdie doel gebruik en die bydrae en doel van die bydrae word dus behou in ag geneem.

Daar is tans 4 spesifieke bydraes wat vir regstappe gebruik word:

1. BELAB – Wysigingswetsontwerp op Basiese Onderwyswet wat alle skole sal raak
2. NNSSF – subsidies in die Oos-Kaap wat nie ten volle betaal word nie
3. Toelatings in Gauteng
4. Regskoste provinsies

TAO Fonds - FEDSAS doen jaarliks aansoek by die Trust vir Afrikaanse Onderwys (TAO) vir projekbefondsing. Hulle verslagdoeningstydperk is Maart tot Februarie en al die projekte by FEDSAS val in twee finansiële jare.

Publikasiefonds - Hierdie fonds is tantième vir FEDSAS-verwante publikasies en skenkings van FEDSAS-personeel wat ontvang word vir toesprake by geleenthede in 'n amptelike FEDSAS-hoedanigheid om te gebruik vir toekomstige moontlike publikasies.

Algemene jaarvergaderingsfonds - Hierdie fonds word gebruik om voorsiening te maak vir die algemene jaarvergadering se toekomstige uitgawes wat gehou word elke drie jaar. FEDSAS dra dus R200 000 per jaar oor na die fonds om in die derde jaar aangewend te word.

ACCOUNTING POLICIES**1.9 Funds and Reserves**

Funds are received directly or the board approved the transfer of funds to specific approved projects. The funds are then utilised by allocating all the related expenses to these funds. The growth of the investments are also recognised in the equity and the funds can be utilized by the approval of the board.

Legal Fund - Free State Legal Fund: This account is a joint account between SAOU Free State and FEDSAS Free State for matters of common interest. These funds can only be utilised with consent from both organisations' provincial leaders. Interest on the fund is recognised in equity and the funds are then utilized by allocating all the related expense to this fund after approval.

Legal Fund: The FEDSAS Legal Fund is supplemented from time to time with specific contributions to specific legal issues. The contributions are used for this purpose and the contribution and purpose of the contribution is therefore kept accounted for.

There are currently 4 specific contributions used for legal action:

1. BELAB – Basic Education Law Amendment Bill that will affect all schools
2. NNSSF – subsidies in the Eastern Cape that are not paid in full
3. Admissions in Gauteng
4. Legal fees provinces

TAO Fund - FEDSAS applies annually to the Trust for Afrikaans Education (TAO) for project funding. Their reporting year is March to February and all the projects at FEDSAS fall into two financial years.

Publication fund - This fund is royalties for FEDSAS related publications and donations from FEDSAS staff received for speaking at events in an official FEDSAS capacity to utilise for future possible publications.

Annual general meeting fund - This fund is used to provide for the annual general meeting's future expenses which is held every three years. FEDSAS therefore transfers R200 000 per year to the fund to be utilised in the third year.

REKENINGKUNDIGE BELEIDE

Omgewingsontledingsfonds- Elke 4 jaar doen FEDSAS 'n uitgebreide navorsingsprojek in ons ledeskole.
Groot hoeveelhede data word oor 'n tydperk versamel en verwerk sodat ons verslae kan publiseer of inligting kan kry om sinvol in die media te reageer en/of produkte te ontwikkel. Die geld kom óf uit bedryfsgeld waarvoor ons begroot of uit projekgeld soos die TAO. Die uitgawes is oor meer as een jaar.

Diversiteitsfonds- Die Diversiteitsfonds se doel is om bestuur te voorsien van die finansiële hulpbronne wat nodig is om en behou top professionele swart en bruin individue by FEDSAS. Die fonds beklemtoon FEDSAS se verbintenis tot diversiteit, veral om skole sonder geld in hul huistale te bedien, diversiteit in bestuur te bereik en 'n sterk teenwoordigheid in Afrikataalmedia te vestig.

Elektroniese Toerustingvervanging 'in geval van skade' Fonds - Hierdie fonds is gestig om voorsiening te maak vir selfversekering, met 'n jaarlikse begroting van R50 000 wat aan die fonds toegeken is. Hierdie bedrag sal jaarliks hersien word om die optimale balans vir die fonds te bepaal.

ACCOUNTING POLICIES

Environmental analysis fund- Every 4 years, FEDSAS conducts an extensive research project in our member schools. Large amounts of data are collected and processed over a period of time so that we can publish reports or get information to respond meaningfully in the media and/or develop products. The money comes either from operating money for which we budget or from project money such as the TAO. The expenses are in more than one year.

Diversity Fund- The Diversity Fund's goal is to provide management with the financial resources necessary to attract and retain top professional black and coloured individuals at FEDSAS. The fund highlights FEDSAS' commitment to diversity, particularly serving no-fee schools in their home languages, achieving diversity in governance, and establishing a strong presence in African language media.

Electronic Equipment Replacement 'in case of damage' Fund - This fund has been established to provide for selfinsurance, with an annual budget of R50 000 allocated to the fund. This amount will be reviewed annually to determine the optimal balance for the fund.

AANTEKENINGE TOT DIE FINANSIËLE STATE

NOTES TO THE FINANCIAL STATEMENTS

2. Eiendom, aanleg en toerusting / Property, plant and equipment

	2024		2023		
	Koste/ Cost	Opgehoopte waarde- vermindering / Accumulated depreciation	Drawaarde / Carrying value	Opgehoopte waarde- vermindering / Accumulated depreciation	Drawaarde / Carrying value
Kantoortoerusting/Office equipment	350 641	(133 361)	217 280	338 641	273 749
Rekenaartoerusting/IT equipment	1 142 075	(922 491)	219 584	995 447	245 885
Totaal / Total	1 492 716	(1 055 852)	436 864	1 334 088	519 634

Rekonsiliasie van eiendom, aanleg en toerusting / Reconciliation of property, plant and equipment - 2024

	Openings-balanse/ Opening balances	Toevoegings / Additions	Verkope/ Disposals	Waardevermin- dering / Depreciation	Totaal/Total
Kantoortoerusting / Office equipment	273 749	12 000	-	(68 469)	217 280
Rekenaartoerusting / IT equipment	245 885	157 450	(939)	(182 812)	219 584
Totaal / Total	519 634	169 450	(939)	(251 281)	436 864

Rekonsiliasie van eiendom, aanleg en toerusting / Reconciliation of property, plant and equipment - 2023

	Openings-balanse/ Opening balances	Toevoegings / Additions	Verkope/ Disposals	Waardevermin- dering / Depreciation	Totaal/Total
Kantoortoerusting / Office equipment	35 473	271 457	-	(33 181)	273 749
Rekenaartoerusting / IT equipment	348 008	91 524	(6 984)	(186 663)	245 885
Totaal / Total	383 481	362 981	(6 984)	(219 844)	519 634

	2024 R	2023 R
3. Ander finansiële bates		
Teen geamortiseerde koste		
SA Onderwys Ontwikkelingstrust	83 672	83 672
Waardeaanpassing	(83 672)	-
	<u>-</u>	<u>83 672</u>
Die bogenoemde lening is onverseker, dra rente soos van tyd tot tyd ooreengekom en het waardeaanpassing gedurende die jaar ondergaan aangesien die lede nie glo dat die bedrag verhaalbaar sal wees nie.		
Nie-bedryfsbates		
Teen geamortiseerde koste	<u>-</u>	<u>83 672</u>
4. Handels- en ander debiteure		
Handelsdebiteure	178 103	123 856
Vooruitbetalings	-	63 303
Opgelope rente	-	285 938
	<u>178 103</u>	<u>473 097</u>
Ingesluit in debiteure is 'n voorsiening vir krediet verliese van R22 371 (2023:R0),		
5. Kontant- en kontantekwivalente		
Kontant en kontantekwivalente bestaan uit:		
Banksaldo's	14 331 004	14 173 575
Kontant deposito: Vrystaat Regsfonds	56 586	51 800
Ander kontant en kontant ekwivalente	243 500	236 000
	<u>14 631 090</u>	<u>14 461 375</u>
6. Handels- en ander krediteure		
Bedrae vooruitontvang	1 689 769	1 621 673
Handelskrediteure	24 383	41 926
BTW	85 533	186 104
	<u>1 799 685</u>	<u>1 849 703</u>
7. Inkomste		
Lidmaatskapfooie	23 265 888	20 928 660
Aansluitingsfooie	85 218	72 174
	<u>23 351 106</u>	<u>21 000 834</u>

3. Other financial assets
At amortised cost
SA Onderwys Ontwikkelingstrust Impairment
The above-mentioned loan is unsecured, bears interest as agreed upon from time to time and was impaired during the year as the members do not believe the amount will be recoverable.
Non-current asset
At amortised cost

4. Trade and other receivables
Trade receivables Prepayments Accrued interest
Included in trade receivables is a provision for credit losses of R22 371 (2023:R0).

5. Cash and cash equivalents
Cash and cash equivalents consist of: Bank balances Cash deposit: Free State legal fund Other cash and cash equivalents

6. Trade and other payables
Income received in advance Trade payables VAT

7. Revenue
Membership fees Joining fees

FEDSAS
(Registrasiensnommer: NPO 128-598)

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2024

AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

FEDSAS
(Registration number: NPO 128-598)

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

	2024 R	2023 R	
8. Ander inkomste			8. Other income
Advertensie en bemarkings inkomste	40 337	-	Advertising and marketing income
Slegteskulde ingevorder	3 264	-	Bad debt recovered
Projek befondsing	2 724 984	2 169 518	Project funding
FEDSAS Sentrum vir Finansies en Risiko	394 900	521 043	FEDSAS Centre for Finance and Risk
FEDSAS Sentrum vir Tegnologie	478 508	358 289	FEDSAS Centre for Technology
FEDSAS produkte	27 505	27 246	FEDSAS products
Onthaal inkomste	52 043	-	Gatherings
Regsfondsbydrae	237 502	775 715	Legal fund contribution
Lede geld	40 692	24 430	Membership fees
Moedertaal inisiatief	-	236 885	Native language initiative
Wins met verkoop van bates	11 444	2 197	Profit on disposal of assets
Verkoop van boeke	552 904	76 767	Sale of books
SGB training income	463 011	-	SGB training income
VRL opleidings inkomste	27 391	-	VRL training income
Webinaar inkomste	14 539	172 370	Webinar income
	<u>5 069 024</u>	<u>4 364 460</u>	
9. Bedryfsuitgawes			9. Operating expenses
Bedryfsuitgawes sluit die volgende uitgawes in:			Operating expenses include the following expenses:
Bedryfshuurkoste			Operating lease charges
Huurhuur op bedryfshuur			Lease rentals on operating lease
- Kontraktuele bedrae	39 104	24 467	Contractual amounts -
Waardevermindering op eiendom, aanleg en toerusting	251 281	219 844	Depreciation and amortisation
Werknemers kostes	19 180 422	16 539 352	Employee costs
10. Beleggingsinkomste			10. Investment revenue
Rente inkomste			Interest revenue
Bankbalanse	1 770 405	1 553 073	Bank balances
11. Rente op toepasing van reserwes fondse			11. Interest relating to reserve funds
Fondse	169 659	72 237	Funds
12. Ouditeurs vergoeding			12. Auditor's remuneration
Foerie	31 500	32 326	Fees
13. Koste van voorraad aangewend			13. Cost of inventory utilised
Voorraad openingsaldo	-	194 453	Inventory opening balance
Aankope vir die jaar	5 394	46 534	Purchases for the year
Fedsas in 'n boks	30 039	30 093	Fedsas in a box
	<u>35 433</u>	<u>271 080</u>	
14. Subsidie			14. Subsidy
Inkomste	1 741 612	-	Income
Uitgawe	(1 773 158)	-	Expense
	<u>(31 546)</u>	<u>-</u>	

	2024 R	2023 R
15. Belasting		
Daar is geen voorsiening gemaak vir belasting vir 2024 nie, aangesien die organisasie geregistreer is as 'n organisasie sonder winsoogmerk met NPO-nommer: 128-598. Die entiteit is dus vrygestel van inkomstebelasting ingevolge a 10(1)(cN) van die Wet op Inkomstebelasting van 1962.		
16. Kontant gegenereer uit bedrywighede		
(Verlies) / Wins voor belasting	541 685	39 806
Aanpassing vir:		
Waardevermindering	251 281	219 844
Wins met verkoop van bates	(11 444)	(2 197)
Rente ontvang	(1 600 746)	(1 480 838)
Fondse oorgedra na reserwes	327 758	2 287 463
Lening aanpassing	83 672	-
Voorsiening van slegteskulde	22 371	
Veranderinge in bedryfskapitaal		
Voorraad	-	194 453
Handels- en ander debiteure	272 624	(417 239)
Handels- en ander krediteure	(50 018)	192 233
	<u>(162 817)</u>	<u>1 033 525</u>

17. Gebeurlikhede / Contingencies

FEDSAS het die SAID in 2019 genader en geraadpleeg oor die kwessie van nie-nakoming van artikel 23(1)(a) van die Wet op Belasting op Toegevoegde Waarde 89 van 1991. Na vrywillige konsultasie met die SAID om hierdie saak aan te spreek, het FEDSAS nie daaropvolgende korrespondensie of instruksies van die SAID met betrekking tot die proses vorentoe, dus van die bestaan van 'n moontlike aanspreeklikheid of die kwantum van sodanige aanspreeklikheid nie op hierdie tydstip bepaal word nie. FEDSAS is in besit van 'n bygewerkte Belastingklaringsertifikaat en die organisasie is van mening dat dit nie nodig is om voorsiening te maak vir 'n aanspreeklikheid op die finansiële jaareinde nie.

FEDSAS approached SARS in 2019 and consulted on the issue of non-compliance with section 23(1)(a) of the Value Added Tax Act 89 of 1991. Following voluntary consultation with SARS to address this matter, FEDSAS has not received subsequent correspondence or instructions from SARS with respect to the process going forward, as such the existence of a possible liability or the quantum of such liability cannot be determined at this time. FEDSAS is in possession of an updated Tax clearance certificate and the organisation is of the opinion that there is no need to provide for a liability at the financial year-end.

18. Verwante partye

Verhoudings	
Verwante trust	SA Onderwys Ontwikkelings Trust

Saldo's en transaksies met ander verwante partye

Verwante partye saldo's

Leningsrekeninge - verskuldig deur verwante partye		
SA Onderwys Ontwikkelings Trust	83 672	83 672
SA Onderwys Ontwikkelings Trust - waardeaanpassing	(83 672)	-
	<u>-</u>	<u>83 672</u>

19. Lopende saak/Going concern

Die finansiële jaarstate is opgestel op grond van rekeningkundige beleid van toepassing op 'n lopende saak. Hierdie basis veronderstel dat fondse beskikbaar sal wees om toekomstige bedrywighede te finansier en dat die realisering van bates en vereffening van laste, voorwaardelike verpligtinge en verpligtinge in die gewone loop van besigheid sal plaasvind.

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.

15. Taxation

No provision has been made for 2024 tax as the organisation is registered as a non-profit organisation with NPO number: 128-598. The entity is therefore exempt from income tax in terms of s 10(1)(cN) of the Income Tax Act of 1962.

16. Cash generated from operations

(Loss) / Profit before taxation
Adjustment for:
Depreciation
Profit on sale of assets
Interest received
Funds transferred to reserves
Loan impairment
Provision for bad debts
Changes in working capital:
Inventories
Trade and other receivables
Trade and other payables

18. Related parties

Relationships
Related trust

Related party balances and transactions with other related parties

Related party balances

Loan accounts - owing by related parties
SA Onderwys Ontwikkelings Trust
SA Onderwys Ontwikkelings Trust - impairment

	Aant.	2024 R	2023 R	Notes	
Inkomste					Revenue
Aansluitingsfooie		85 218	72 174		Joining fees
Lidmaatskapfooie		23 265 888	20 928 660		Membership fees
		23 351 106	21 000 834		
Advertensie en bemerkings inkomste		40 337	-		Advertising and marketing income
Slegteskulde ingevorder		3 264	-		Bad debt recovered
Projek befondsing		2 724 984	2 169 518		Project funding
FEDSAS Sentrum vir Finansies en Risiko		394 900	521 043		FEDSAS Centre for Finance and Risk
FEDSAS Sentrum vir Tegnologie		478 508	358 289		FEDSAS Centre for Technology
FEDSAS produkte		27 505	27 246		FEDSAS products
Onthaal inkomste		52 043	-		Gatherings
Regsfondsbydrae		237 502	775 715		Legal fund contribution
Lede geld		40 692	24 430		Membership fees
Moedertaal inisiatief		-	236 885		Native language initiative
Wins met verkoop van bates		11 444	2 197		Profit on disposal of assets
Verkoop van boeke		552 904	76 767		Sale of books
SGB training income		463 011	-		SGB training income
VRL opleidings inkomste		27 391	-		VRL training income
Webinaar inkomste		14 539	172 370		Webinar income
Uitgawes (sien bladsy 29)		(29 151 433)	(24 518 862)		Expenses (refer to page 29)
Operasionele surplus		(731 303)	846 433		Operating surplus
Rente ontvang	10	1 770 405	1 553 073	10	Interest received
Rente betrekking tot reserwe fondse	11	(169 659)	(72 237)	11	Interest relating to reserve funds
Fondse oorgedra aan reserwes		(327 758)	(2 287 463)		Funds transferred to reserves
		1 272 988	(806 627)		
Surplus vir die jaar		541 685	39 806		Surplus for the year

The supplementary information presented does not form part of the annual financial statements and is unaudited.
Die aanvullende inligting wat aangebied word, vorm nie deel van die finansiële jaarstate nie en is ongeouditeer.

GEDETAILEERDE INKOMSTETAAT

DETAILED INCOME STATEMENT

	Aant.	2024 R	2023 R	Notes	
Bedryfsuitgawes					Operating expenses
Rekenmeestersfooie		28 156	23 972		Accounting fees
Advertering		38 199	127 329		Advertising
Ouditeursvergoeding	12	31 500	32 326	12	Auditors remuneration
Slegte skuld		1 298 416	1 043 470		Bad debts
Bankkoste		24 189	66 375		Bank charges
Basiese Onderwyswet Wysigingswetsontwerp veldwerkuitgawes		140 732	51 893		Basic Education Law Amendment Bill fieldwork expenses
Boeke		53 465	7 933		Books
Sertifikaatuitgawes		20 417	16 089		Certificates expense
Klere		29 901	47 878		Clothing
Vergoedingsfonds		25 443	21 143		Compensation fund
Rekenaaruitgawes		133 383	127 644		Computer expenses
Konsultasiefooie		66 591	27 282		Consulting fees
Afleveringskoste		29 534	10 575		Delivery expenses
Waardevermindering		251 281	219 844		Depreciation
Werknemer koste		19 180 422	16 539 352		Employee costs
Omgewingsanalise-uitgawes		-	150 000		Environmental analysis expense
Boetes en boetes		-	400		Fines and penalties
Geskenke		6 257	10 988		Gifts
Waardevermindering op leningsrekening		83 672	-		Impairment on loan account
Versekering		81 677	88 001		Insurance
Huurkontrakte op bedryfshuur		39 104	24 467		Lease rentals on operating lease
Regskoste		56 710	255 379		Legal expenses
Vergaderings: Ekstern		75 275	78 728		Meetings: External
Vergaderings: Intern		12 103	2 540		Meetings: Internal
Moedertaal-inisiatiefuitgawes		-	3 913		Mother tongue initiative expenses
Nasionale Raad		123 789	119 442		National Council
Posgeld		38 502	133		Postage
Drukwerk en skryfbehoeftes		198 513	132 941		Printing and stationery
Projekbefondsing		504 731	269 518		Project funding
Aankope van boeke	13	35 433	271 080	13	Purchases of books
Verfrissings		113 987	94 904		Refreshments
Streeksuitgawes		3 250	9 788		Regional expenses
Herstel en onderhoud		10 989	39 912		Repairs and maintenance
Tantieme		86 126	10 864		Royalties
Seminaaruitgawes		125 445	67 984		Seminar expenses
Personeelbyeenkomste		743 123	603 854		Staff summits
Studio-uitgawes		224 688	229 292		Studio expenses
Subskripsies		156 451	135 174		Subscriptions
Subsidie		31 546	-		Subsidy
Telefoon en faks	14	631 345	558 289	14	Telephone and fax
Opleiding: Ekstern		315 325	1 932		Training: External
Opleiding: Intern		350	8 602		Training: Internal
Plaaslike reis		2 089 678	1 903 469		Travel - local
Trust vir Afrikaanse Onderwys-projekuitgawes		1 603 420	748 746		Trust vir Afrikaanse Onderwys project expense
Webinar-administrasie		40 466	45 493		Webinar administration
Webwerf-koste		367 849	289 924		Website cost
		29 151 433	24 518 862		

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 Die aanvullende inligting wat aangebied word, vorm nie deel van die finansiële jaarstate nie en is ongeouditeer.





