



2021

Integrated Annual Report

THE FEDERATION OF GOVERNING
BODIES OF SOUTH AFRICAN SCHOOLS







2021

Integrated Annual Report

THE FEDERATION OF GOVERNING
BODIES OF SOUTH AFRICAN SCHOOLS

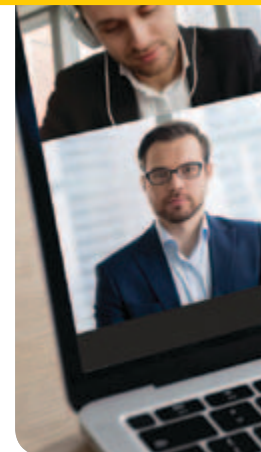


Table of contents	page numbers
INTRODUCTION AND OVERVIEW	4
FEDSAS' approach to reporting	4
Period covered in this report	4
Key concepts, abbreviations and terms	4
Target audience	5
Contact details and feedback	5
FOREWORD: NATIONAL CHAIRPERSON	6
REPORT OF THE CEO	8
FROM 'PENILESS BACKROOM DEBATING SOCIETY' TO MEANINGFUL ORGANISATION: MEMORIES AND MOMENTS	10
ADDING VALUE	16
Who is FEDSAS?	16
Core values	16



24



08



18



13



20

What do we stand for?	17
What can FEDSAS do for you?	18
National footprint	19
Structures	20
National Council	22
Committees	22
MATERIAL MATTERS	23
FEDSAS' COMPETITIVE LANDSCAPE	24
Focus area: Training	24
Focus area: Awareness	26
Focus area: Research	28
Focus area: Membership growth	30
Focus area: Fundraising, relationship management and mouthpiece for governing bodies	31
Focus area: Good corporate governance	32
OVERVIEW: FINANCIAL STATEMENTS	33

INTRODUCTION AND OVERVIEW

FEDSAS' 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' strategic goals. In this manner stakeholders are able to 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' activities for 2021, as well as the financial year of 2020.

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

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.

National office: 051-522 6903

Email: info@fedsas.org.za

Website: www.fedsas.org.za



FOREWORD: NATIONAL CHAIRPERSON



Dr. Shaun Mellors

Change is always a challenge. Sometimes it is unexpected, as with the Covid-19 pandemic, and sometimes there is time to plan for change. Irrespective of the type of change, it requires time to adapt. The year 2021 brought to FEDSAS the type of change that was expected with the retirement of the respected Paul Colditz as CEO at the end of October and the appointment of the dynamic Jaco Deacon as new CEO. And although there was little actual change in the way that FEDSAS functions, it is still a new era in the life of the organisation.

Another challenge is to find the words to acknowledge the contribution Paul made to FEDSAS. Under his leadership during the past 14 years FEDSAS has grown into the influential organisation that it is today. Internally the organisation is strong in terms of governance, financial stability and a knowledgeable and skilled staff corps. As external stakeholder in the broader education sector, FEDSAS is the leader in school governance in South Africa and also enjoys international recognition for its innovative approach to its core task, namely to equip school governing bodies. The driving force behind this success and growth is the FEDSAS team. One of the most outstanding characteristics of Paul's term as CEO is his remarkable ability to identify the right people for the FEDSAS team. Each member of the FEDSAS team was hand-picked for their passion for education and their unique talents, knowledge and experience.

To take over the leadership of such a high-performance team might look like a simple task. However, it requires a leader who can create an environment where these levels of performance can continue to grow without sacrificing quality. In Jaco we have such a CEO; someone who has been playing a key role in FEDSAS for more than a decade. FEDSAS is a pioneer in many regards, but especially in terms of the organisation's vision to plan early for the challenges of the Fourth Industrial Revolution (4IR). Jaco is the

perfect leader to take FEDSAS forward to benefit from the advantages of 4IR and to ensure that FEDSAS continues to deliver a sustainable and dynamic service.

For FEDSAS the challenges of the Covid-19 pandemic also brought confirmation that the organisation is able to adapt and that each hand-picked and passionate team member, the organisational structure, our way of work and finally also the vision and mission of FEDSAS are dynamic enough to react quickly and effectively to the unexpected.

With this integrated annual report the National Council of FEDSAS acknowledges the firm foundation laid down by Paul. At the same time the Council also confirms its trust in Jaco's ability, together with our committed team's individual expertise and experience, to build on this foundation and to grow the organisation even further. The contents of this integrated annual report serve as evidence of how FEDSAS managed to change gears this year with the least possible interruption and without sacrificing performance.

An integrated annual report tells the story of how an organisation adds value to six capitals, namely financial, manufactured, human, social and relationship, intellectual, and natural. This integrated annual report provides an overview of the activities of FEDSAS during 2021 and tells the story of how change is an opportunity to move from "Good to Great", to not look to return to "Normal - but to Better". Looking back at countless excellent years of growth and expansion is wonderful, but with faith in our team, hope in our ability to meet challenges and a love for education and our great country we have to believe that our best years lie ahead of us.

Dr Shaun Mellors:
National Chairperson

REPORT OF THE CEO



Dr. Jaco Deacon

This year's integrated annual report looks a bit different as we are honouring Paul Colditz and his enormous contribution in leading FEDSAS to the organisation that we are today. Paul also shares the "FEDSAS story" and provides insight into our values in this report. However, it was also a busy year for FEDSAS as we had school governing body elections as well as SGB training. In 2021 we still had to face the limitations, uncertainties and realities of Covid-19 although we were better prepared.

We mourn former FEDSAS colleagues whom we lost to Covid-19 this year and we remember Rector Manganye (Gauteng), Lewellin Brown (Western Cape) and Rev. Kiepie Jafta (Northern Cape). We also pay our respects to several members of governing bodies, principals, educators, learners and parents who lost their lives during the pandemic. Covid-19 has been a heavy burden on the spiritual and emotional well-being of everyone and we have also experienced an unprecedented number of deaths among young learners in our schools. Herewith our sympathy to everyone touched by these tragedies.

The 2021 SGB elections were probably the most chaotic governing body elections yet under the SA Schools' Act. Although a national task team spent three years working hard on national guidelines for these elections, and with input from FEDSAS made provision for electronic elections, most provinces failed to publish relevant regulations in time, or to train officials. FEDSAS staff had to provide support to schools during this time.

Governing body training is usually a highlight with training events for new governing bodies also serving as team-building events. However, the second and third waves of Covid-19 prevented mass events. Initial planning included 80% of training taking place digitally, with 20% in the form of physical events. This quickly turned into a fully digital project. Our studio recordings and broadcasts were crucial. For the

first time we've also brought in a school-specific induction, which followed on the FEDSAS induction on governance to underline the important interaction between governance and management. Then five key topics important to each member of a governing body were addressed, followed by 15 webinars on various topics on school governance. Training remains one of the most important services of FEDSAS and we are looking forward to some face-to-face interaction in 2022.

This year saw an unprecedented number of meetings (virtual) with the Minister of Basic Education, the National Department and provincial departments. Although officials are yet to make optimal use of digital meeting platforms, it is an important channel for direct communication and an opportunity to build relationships. For FEDSAS as a partner in education it is important to cooperate with the Department to realise the constitutional right to education for every child.

This year we are saying goodbye to five well-known figures in education who served the children of our country in an exceptional manner throughout their careers. We salute each one of them – thank you, Paul Colditz, Henry Botha, Fernando Tallie, Hennie Pretorius and Ronel Borman.

It is nearly impossible to mention FEDSAS and not think about Paul Colditz. For the past 24 years Paul was involved in the various structures of FEDSAS, of which the last 14 as Chief Executive Officer. Brand Pretorius writes, “Effective leaders are visionary, principled, inspirational and of critical importance, they have mastered the skill of execution. They get the job done!” There is no better way to describe Paul.

Paul's contribution to education and especially education law is simply enormous and the system would have been poorer without it. Paul lives his values and during his career he fought for the rights of every child in the country as well as the rights of parents to have a say in the education of their children. We honour his role in education but more specifically his role in FEDSAS. The best way to give recognition to Paul is to continue with the work he started. FEDSAS is the leader in school governance. Thank you, Paul – enjoy this new phase in your life. We dedicate this report to Paul.

A large part of the success of FEDSAS is a committed and knowledgeable staff component. We are grateful for the contribution of each staff member, provincial council member, members of FEDSAS' committees and the National Council. A special word of thanks and appreciation to Dr Shaun Mellors, Chairperson of the National Council, for his leadership and close involvement with the organisation.

It remains a privilege and a responsibility to serve on a school's governing body. Without the thousands of volunteers who serve on governing bodies there would not be public schools. FEDSAS congratulates each member on their election and we wish them well. Thank you for the important work that you and all the educators and other staff members are doing in our member schools.

The FEDSAS theme for 2022 is “People make the difference”. We focus on rolling out our blue print, development, innovation and resilience, and we are looking forward to seeing each other again.

Dr Jaco Deacon
CEO

FROM 'PENNILESS BACKROOM DEBATING SOCIETY' TO MEANINGFUL ORGANISATION

Memories and moments

Paul Colditz

FEDSAS, then still SAFSOS (South African Federation of State-aided Schools), was established as a federal association in 1993. This meant that largely autonomous provincial associations, each with their own name, affiliated with the national structure. From KwaZulu-Natal there were actually two associations – one a more southern association and the other in the north of the province. At that stage the late Dr Hennie van Deventer from Pretoria was the National Chairperson of the organisation. SAFSOS had no own source of income and was dependent on contributions from the provinces. Later the organisation began to receive funding from the Education Labour Relations Council (ELRC) as at that stage state-aided schools were the employers of all teachers in the sector. This remained the case until the South African Schools' Act appeared on the law books in 1996 and all teachers who were funded by the state became government officials again. This also spelled the end of funding for the organisation from this particular source.

With the new political dispensation in 1994 came the expressed goal of the new government to establish just one national education system to replace the existing 18 different systems at that stage. The date of implementation was 1 April 1995, but in effect ten systems came into existence because aside from the National Department each of the nine provinces also got its own system that functions largely autonomous in delivering education. Although education policy is determined at national level, the implementation and execution of policy and the delivery of education take place on provincial level with each province also having its own school education law.

The process to reform the entire education system started immediately after the new government took over in 1994. New legislation that was to give shape to the new system was preceded by so-called white papers on which the public could comment. The final version of White Paper 1 was published on 15 March 1995. FEDSAS, then still in the form of SAFSOS, actively participated in the process to comment on the draft White Paper. At that stage I was simply the chairperson of what was known as the management council of a primary school in the state-aided school system. On behalf of this council I commented comprehensively on this White Paper. This was my first involvement in education at national level.

White Paper 1 envisioned an advisory committee to advise the new minister on the organisation, management and funding of schools. This committee, chaired by Prof. Peter Hunter, became widely known as the Hunter Committee, and Dr Hennie van Deventer was a member of the committee.

With a few exceptions, the recommendations of the committee were all accepted by the minister and eventually led to the publication of White Paper 2 in February 1996. This White Paper dealt exclusively with a new dispensation for schools and more specifically focused on the organisation, governance and funding of schools.

Now drafting new legislation for school education for the entire country could get underway. For this purpose, the minister constituted another committee, chaired by Advocate (later Judge) Eberhard Bertelsmann. This committee had a challenging task as not only was new legislation to be drafted but there was also the matter of comprehensive negotiations that had to take place. The reason behind this comprehensive negotiation process is found in Section 247 of the Interim Constitution of 1993. This section provided for the protection of existing rights and powers of school governing bodies at that stage, and stipulated that these rights and powers may not be amended or limited without consultation with the relevant governing bodies. This resulted in large meetings that took place across the country under the guidance of members of Advocate Bertelsmann's team. At these meetings, to which representatives of all schools in the country were invited, draft legislation was made available for comment. Armed with comprehensive comments and suggestions, I attended the meeting in Bloemfontein, which was chaired by Advocate Bertelsmann.

Separate from this process, I was co-opted onto the provincial management of the Free State Association of State-aided Schools (VESOS). VESOS was affiliated with SAFSOS and in this way I became involved with SAFSOS at national level and also became a member of what was known as the Federal Council.

The realisation that the entire education system of South Africa was about to change and that "state-aided schools" were to become "public schools", compelled the Federal Council to change the name of the organisation. Vice-Chair Johan de Jager suggested the acronym FEDSAS, for "Federation of Provincial Associations of Governing Bodies of South African Public Schools" – a long and clumsy name but one that was ultimately accepted.

Eventually, Dr Van Deventer and I were delegated by the Federal Council to address the Portfolio Committee on Education in Parliament on behalf of FEDSAS, and to comment on the new draft legislation for school education that was to be known as the South African Schools' Act. At the end of the preceding consultation process, Advocate Bertelsmann noted that, aside from the Department, FEDSAS made the single biggest contribution to the constitution and content of the Schools' Act. The adoption of the Schools' Act as well as the amendments to the employment of educators meant that governing bodies lost their position as employers of government-remunerated teachers, as well as the funding from the ELRC. The federal structure of FEDSAS was broke with no income.

On 27 April 1998 I was elected as National Chairperson of FEDSAS in place of Dr Van Deventer. This took me by surprise and I was not really prepared for the task. Everyone involved with FEDSAS at that stage were volunteers and FEDSAS had no employees. I could not be an executive chairperson, as was the case with Dr Van Deventer, as I still had a demanding full-time career. I immediately suggested that FEDSAS find a volunteer executive officer at national level. There was no money for even a part-time position.

The national structure had no direct income and was dependent on affiliation fees that came in drips and drabs, paid by provincial associations on a voluntary basis. I started to advocate for the dissolution of the provincial associations and the establishment of a unitary national organisation. The first step was to build the capacity of the provinces, and I realised that this would only be possible with permanent staff at provincial level. So it came to be that FEDSAS in the Free State became the first province to appoint a provincial manager in the person of the late Hennie Cronjé. Eventually all the provinces followed suit, except for Gauteng. The provincial managers received a small salary as there was not a lot of money and

no formal salary structure. The management of FEDSAS in Gauteng was vehemently opposed to the unitary system, and giving up their autonomy, and eventually broke away in 2005 and established their own organisation.

In 1998 the then Minister announced regulations for creating and awarding education posts in provinces without consultation. This was accompanied by a set of regulations for the rationalisation and redistribution of education posts to schools. Education unions did not support this and for the first time in history all the unions threatened with labour action should the Minister not withdraw the regulations. FEDSAS shared the view of the unions and added its voice to those demanding that the regulations be withdrawn. Eventually this resulted in a meeting between FEDSAS and the Minister, where I proposed the establishment of a forum to allow FEDSAS, the Ministry and the Department to meet on a regular basis to discuss shared issues and to try and solve problems. The Minister accepted the proposal, which led to the formation of the National Consultative Forum.

The dream of a unitary organisation became a reality in November 2006 when the former Federal Council approved a new constitution. The process took long as all the provinces, through member meetings in each province (except Gauteng), had to be convinced of the benefits of a unitary organisation, giving up provincial autonomy and carrying over the few assets they had.

Mike Randell was elected as the new Chairperson, while I was appointed as part-time Executive Officer. A budget with an expected shortfall of some R500 000 was also approved.

The best description of FEDSAS in the period before November 2006 came from one of the former members of the Federal Council. He described the FEDSAS of those years as “a penniless backroom debating society” compared to FEDSAS after November 2006.

The process of building a new unitary organisation could now get underway; assets and staff had to be carried over and appointed and for the first time FEDSAS also appointed a national administrative officer in the person of Ona Heckroodt. Jaco Deacon joined the team as National Operational Manager and Suzaan Mellett (then still Van der Merwe) was appointed as Research and Policy Officer. At the height of its growth the total staff component numbered almost 50.

Another dream that eventually came true was the purchase in 2011 of a building to serve as the National Office. The idea to create a development and outreach arm for FEDSAS led to the establishment of the South African Education Development Trust (SAOOT). The building was purchased in the name of SAOOT and FEDSAS rented and funded it. Barely five years before a budget with a significant shortfall was approved; now the loan to buy the building could be settled in one year through a loan made by FEDSAS to SAOOT.

Innovation and development of FEDSAS’ technological resources and skills opened new horizons. When lockdown became a reality in March 2020 due to the Covid-19 pandemic, FEDSAS seamlessly continued with service-delivery and training, and even improved on previous efforts. Digital meetings and events were launched immediately and resulted in an even larger footprint.



FEDSAS' sphere of influence became more meaningful over time. Following years of efforts, provincial consultative forums similar to the National Consultative Forum were established on initiative of FEDSAS. In this way influence can be exercised where it matters most, the provincial education departments.

The expression "culture eats strategy for breakfast" is ascribed to the leadership expert Peter Drucker. Strategy, growth, development and influence mean nothing if not built on character. Character is formed through principles and ethical values. The process to develop a code of ethics for FEDSAS to serve as guideline for all strategies and actions of the organisation was an inclusive and long-term process of consultation and eventual buy-in of all stakeholders.

My farewell wish for FEDSAS is that this ethical value system will continue to determine all activities of the organisation as well as the personality and actions of all those involved with the organisation.

Paul Colditz
November 2021



MASTER, MENTOR, MAN

FEDSAS staff remembers Paul Colditz

A good ranger's skill lies in the ability to notice the smallest detail in his environment. He reads the field like a book. Paul Colditz is to the education landscape like a ranger is to nature. His ability to read this landscape, come to conclusions and make plans has allowed him to become a master in his field. Years of expertise, exposure, knowledge of people and sacrifice are required to master any field. There are many stories about Paul's sacrifices. Many irons in the fire but a fire fanned by a passion for education.

His pipe is synonymous with Paul. It is an extension of his thoughts. When he lights his pipe and stares off into the distance you know that he is thinking deeply. His ability to view any issue from several viewpoints and to think it through is what makes him such an exceptional mentor. Colleagues all speak of his loyalty, integrity and commitment to the team and the task.

A good mentor understands people. And Paul has made it his mission to know and understand his colleagues. So many people have stories about the influence he has had not only on their professional life but also their personal life. A good mentor is also a friend and a confidant. Paul's open door for colleagues, for members of governing bodies and for other role-players in the education sector made him more than just a leader in education. He is also a friend to so many people.

His remarkable knowledge of people enabled him to get the best out of each employee. A positive message here; an incentive and an expression of gratitude there; the appreciation for each person's contribution to the bigger FEDSAS ideal.

There is of course much to say about someone who orders his drinks as "two singles in one glass", who drinks rooibos tea with no sugar and a teaspoon of milk, and who resolves legal matters with speckled eggs as reward. Paul is more than just an education leader; he is a unique character with a sharp sense of humour.

Colleagues refer to his "demure chuckle", the calm manner in which he listens to everyone to air an opinion before placing a definitive argument on the table to wipe off the table all other efforts. His ability to remember dates and detail is legendary. His love for Proverbs is also evidence of his committed faith. He is a true example of someone who lives as a Christian in all aspects of his humanity.

It is probably not too far-fetched to say that Paul Colditz' soul is a fire; specifically a braai. It represents friendship and togetherness, it feeds body and soul, and it allows you to think about the past while staring through the flames into the future.

It is this picture of the ranger quietly smoking his pipe while staring at the flames that will remain with FEDSAS' staff.

Dynamic Deacon welcomed as new CEO of FEDSAS

FEDSAS' new CEO, Dr Jaco Deacon is an internationally recognised expert in the field of education law. "Jaco has been with FEDSAS for more than a decade and has helped to build FEDSAS into the influential organisation that it is today. For any organisation this is the ideal scenario for succession planning," says Dr Shaun Mellors, Chairperson of the National Council of FEDSAS.

Mellors says Deacon's status as education leader, locally as well as internationally, means that FEDSAS can continue to build on the strong relationships that the organisation has with other education role-players. "In Jaco we have a dynamic leader with the vision to take this established and respected organisation into the future."

Deacon says it is a privilege to take over at the helm of a ship that is already going ahead at full-steam. "Probably the most important legacy of Paul Colditz is that everyone at FEDSAS knows exactly why we are doing what we do. Technical skills can be acquired but a team can only move forward when decisions are made and actions executed with the right motivation."

Technically and professionally Deacon is also exceptionally well-qualified for the position. His training as lawyer started under the guidance of Colditz where he worked in education law as candidate lawyer. He completed a doctorate in labour law while working as senior lecturer in the Law Faculty at the University of the Free State.

"During his time in academia Jaco continued to practise as lawyer and is still involved with the Centre for Labour Law. By giving back in terms of skills and his involvement in research, Jaco remains at the cutting edge of the latest developments in his role at FEDSAS," says Mellors. In this regard, Deacon is editor of the authoritative legal resource *Juta Education Law and Policy Handbook* and he is also actively involved with postgraduate students at several universities. He has an impressive publication record with numerous research articles published in recognised academic journals and as author and editor he is also involved with several books on aspects related to education law and school governance.

In 2008 Deacon was appointed by the Minister of Labour as part of a task team to review labour laws. In 2013 the Minister of Basic Education appointed him to the South African Council of Educators, where he also serves on the ethics committee. He is also President of the South Africa Education Law Association.

Mellors says over the years FEDSAS has already benefited from Deacon's own expertise as well as the exposure that the organisation receives through his international network of contacts. "The National Council of FEDSAS, together with the rest of the organisation and the broader education community are looking forward to this journey with Jaco."

Deacon says for both him and the rest of the FEDSAS team education is their passion. "FEDSAS is an amazing work environment, but for all of us it is more than just a job. It is a privilege to be able to make a difference every day. As CEO this will be my most important duty – to make a difference within and outside of FEDSAS."

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 nearly 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 schools in the Republic of South Africa.

The **mission** of FEDSAS is to do everything within its power to represent its members and their stakeholders in securing and promoting the highest possible standard of education for all children in our country in general and to promote effective school governance to achieve the former in particular.

Core values

In this report retiring CEO Paul Colditz comments on the core values of FEDSAS to provide insight into the reasoning behind each of the values. The point of departure is that an organisation's culture always trumps strategy and that ethical values are the building stones of the culture of an organisation.

Excellence

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

This is meant as a commitment to the opposite of what we experience in all sectors of public life and public systems these days. It starts with personal growth and development. – Paul Colditz

Integrity

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

For me this is the most important of all values in my personal life. – Paul Colditz

Passion

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

In my opinion the word “passion” has become a bit of a cliché. It is therefore important to state explicitly what our commit is in this regard. – Paul Colditz

Accountability

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

A reaction to the lack of accountability, especially in the public sector. – Paul Colditz

Relationships

To be the best and most rewarding place to work – we are the FEDSAS family.

People have to be happy in their work and experience a highly fulfilling and appreciative work environment in order that they can project a positive spirit, attitude and job satisfaction. This is a non-negotiable condition to establish a life and an organisation that matters and is meaningful. “A life of significance rather than a successful life.” – Paul Colditz

What do we stand for?

FEDSAS believes in maximum autonomy for governing bodies and therefore we strive to expand the rights and powers of governing bodies.

FEDSAS supports and promotes the rights and powers of governing bodies as described in the South African Schools’ Act, including language and admissions policies.

FEDSAS supports the principle that governing bodies play an important role in creating opportunities for all learners to enable them to reach their full potential.

FEDSAS supports the preservation and promotion of a culture of excellence in teaching, education and service delivery.

FEDSAS is continuously striving to establish and build healthy relationships with all stakeholders in education in order to serve the best interests of learners.



What can FEDSAS do for you?

FEDSAS is the most representative mouthpiece for school governing bodies in the country. We comment on draft legislation and education policy, which means that our members' interests are represented at the highest level.

FEDSAS has been a recognised opinion leader and role-player in public education at national and provincial level for nearly 30 years.

FEDSAS has established national and provincial structures to provide a service to all our members across the country.

FEDSAS has won several leading court cases and we have full-time education law specialists to support members in exercising their rights, including cases of unlawful interference in governance of school matters.

FEDSAS assists governing bodies across the entire spectrum of school governance, including staff appointments, labour relations, strategic planning and financial management.

The FEDSAS website is the most comprehensive source for information pertaining to school governance, including policy documents, guides for governing bodies and examples of contracts.

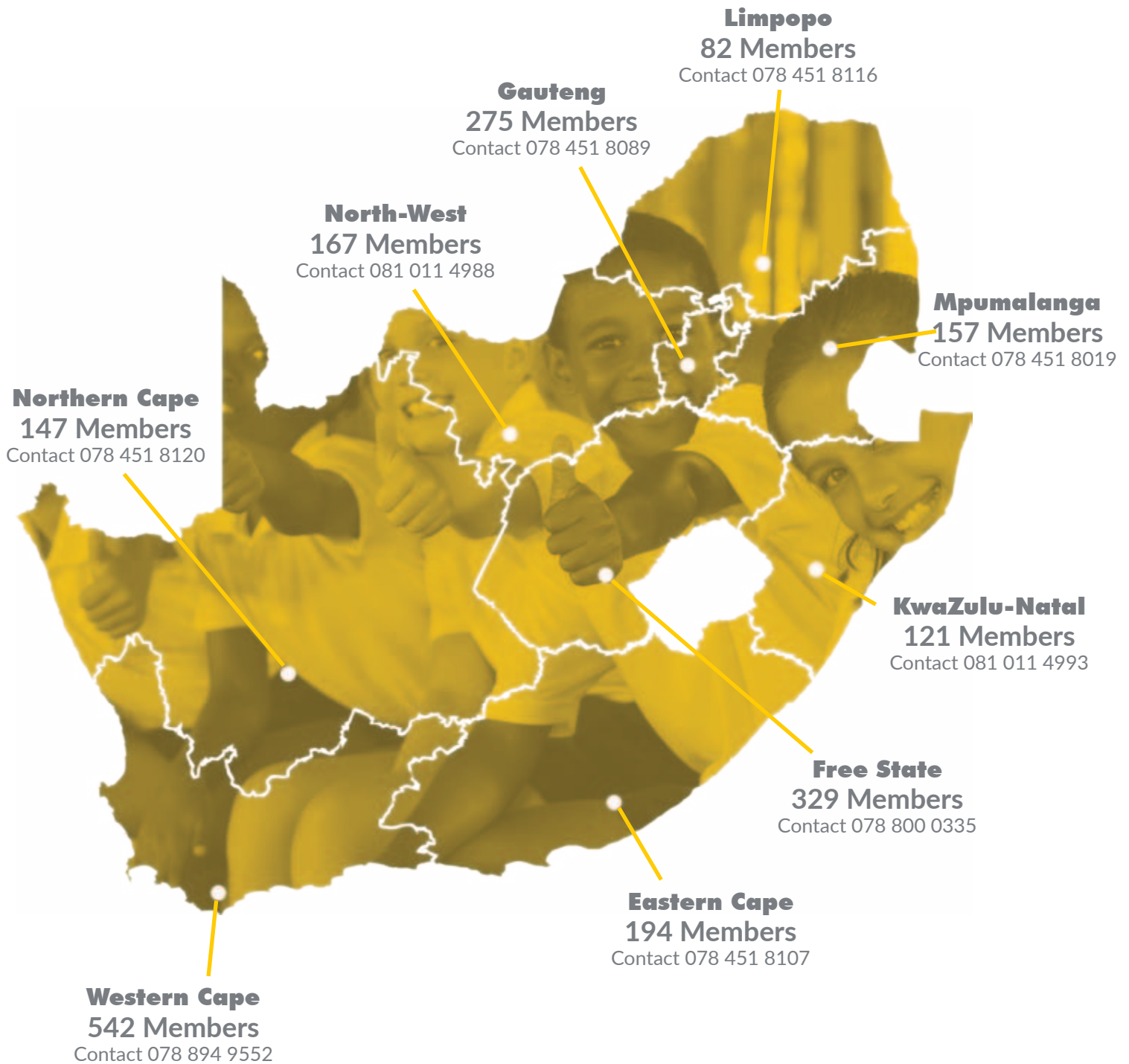
FEDSAS also has a range of products, including video material and books, covering a range of aspects that pertain to school governance.

FEDSAS has sound experience of education issues. As an active, dynamic organisation, we stay informed about changes and restructuring in education and we can advise our members accordingly.

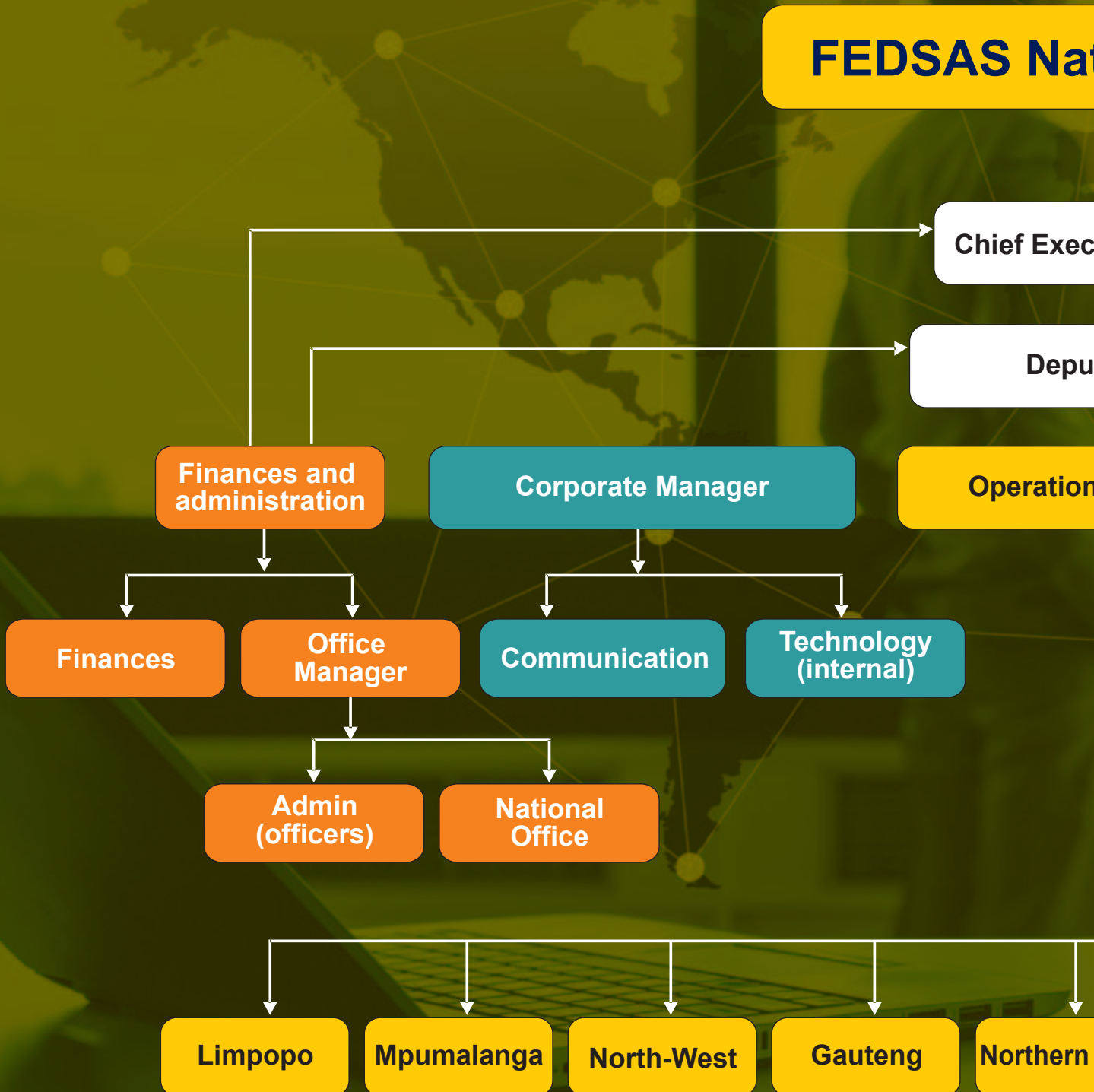
FEDSAS is a democratic, non-political organisation and members elect their leaders annually.

National footprint

FEDSAS' national footprint:
Distribution of members / contact details



Structures



ational Council

utive Officer

ty CEO

al Manager

Manager:
Support Services

Centre for
Technology

Institute

Legal Services

Cape

Free State

KZN

Eastern Cape

Western Cape

SAOOT

National Council

A National Council is entrusted with 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 in order 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' 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' 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 deputy CEO and advises the National Council on strategic matters.

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' impact on the six capitals), this section provides an overview of some matters that were of particular importance during 2021.

Covid-19: The pandemic continues to have a material effect on school education, with consequences that could affect FEDSAS over the short, medium and even long-term. Decreased employment, job losses, redistribution of state finances and a decline in business trust put pressure on schools' ability to pay membership fees to FEDSAS. At the same time schools require more support and service-delivery. FEDSAS and schools have to adapt to new models of teaching, optimal use of technology and a reconsideration of extra-curricular programmes. Another material aspect that has an influence on FEDSAS and the school environment is the Covid-19 vaccination programme, legal aspects around vaccination mandates and awareness campaigns.

Political unrest: Unrest in Gauteng and KwaZulu-Natal during July 2021 should be seen as indicative of underlying structural and socio-economic inequality that could have a serious impact on the education sector and the functioning of FEDSAS in the long term. The school environment is extremely vulnerable to any form of socio-political instability because schools are often landmarks in the physical environment within communities but also because parents and guardians are sensitive to any event that poses a physical or emotional threat to children. Governing bodies often have to make challenging decisions under difficult circumstances and the support provided by FEDSAS should be of such a nature that it guides governing bodies in these decisions.

Legislation: The Ministry of Basic Education is still planning on making comprehensive changes to the country's education laws. These changes will have a material impact on nearly all aspects of school education, as well as the functioning of governing bodies.

Funding: Sufficient funding to deliver the full spectrum of services available from FEDSAS remains a challenge. Even before the Covid-19 pandemic the country's economic outlook was bleak, which of course has an impact on the sustainability of non-profit organisations.

Communication and branding: In an era of fast and information-driven communication and image-building, effective and credible communication remains a challenge.

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

FEDSAS' COMPETITIVE LANDSCAPE

The organisational and operational activities of FEDSAS are executed in six focus areas, namely training, awareness, research, fundraising and relationship management, as well as 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 the year, as well as how these activities influence or are influenced by certain capitals. Risks and opportunities are also highlighted.

FOCUS AREA: TRAINING

FEDSAS' primary focus is on equipping school governing bodies. This includes internal training of 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.

Specific strategic goals for 2021 pertaining to training

FEDSAS Institute for School Governance, Management and Leadership

Actions undertaken:

Revision and implementation of instruments to support school governing bodies

FEDSAS Centre for Technology

Actions undertaken:

- 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
- Development and marketing of national webinars
- Development and presentation of provincial webinars according to needs
- Presenting technology workshops in each province
- Projects to create awareness of online safety among learners
- Project Hope – a funding opportunity for schools (online shop, cashless payments and online talent competition platform)
- TAO project for offline schools
- Voting Crowd for e-elections – training in North-West for departmental officials to demonstrate feasibility of e-elections

Staff training

Actions undertaken:

- A staff conference for all FEDSAS staff during November
- Virtual staff conferences
- 16 administrative and other training meetings

Specific training for school governing bodies

Actions undertaken:

National webinars:

- Induction of new governing body members – 12 sessions (6 English / 6 Afrikaans): 2303 participants
- Continued and advanced training (Big 5) – 16 sessions (8 English / 8 Afrikaans): 1736 participants
- Continued development for new governing body members – 24 sessions (12 English / 12 Afrikaans): 1414 participants
- Talk to FEDSAS – several topics: 6 sessions, 692 participants and 2845 Facebook views
- FEDSAS youth leadership development sessions with Manie Botha: 2 sessions (1 English / 1 Afrikaans): 107 participants

Provincial actions:

- Provincial induction of new governing body members: 52 sessions, 739 participants from 310 schools
- Provincial continued training: 113 sessions, 1335 participants from 250 schools
- Provincial ad hoc training: 65 sessions, 4952 participants from 1055 schools
- Value-Driven Schools Programme: 10 sessions and 32 schools
- School visits: 532 schools
- Burning issue meetings on several topics: 40 sessions, 1252 participants from 269 schools
- Webinars: 149 sessions, 11 732 participants
- Training of learners who are members of governing bodies: 25 sessions, 1729 participants from 224 schools

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. Although it brought with it numerous operational challenges, the Covid-19 pandemic also created opportunities to make online training across platforms more accessible.

The 2021 school governing body elections, the third largest general election in South Africa after the general and local government elections, provided ample opportunity for adapting and expanding FEDSAS' education offerings as well as the method of presentation. The training of newly-elected governing body members was fully online this year and studio recordings and broadcasts by FEDSAS proved instrumental. A school-specific induction was also presented for the first time in order to underline the important interaction between governance and management.

Since the start of the pandemic FEDSAS has emerged as an industry leader in terms of 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 remains a challenge. As manufactured capital FEDSAS is dependent on external infrastructure in this regard. Although the organisation aims to utilise 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, especially in situations where external factors such as the pandemic and lockdown force FEDSAS to depend entirely on the virtual environment.

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 pertaining to 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 2021 pertaining to awareness

Awareness: Covid-19 pandemic

Actions undertaken:

- 11 new Covid-19 documents on the webpage (the special section includes 139 documents at the moment)
- Regular newsletters on ministerial directives in accordance with the Disaster Management Act

Awareness: SGB elections

Actions undertaken:

- Regular newsletters and webinars
- Sessions for principals – guides/support for election process
- Online elections – introduction of platform, newsletters and communication with the Department of Basic Education

Awareness: POPIA

Actions undertaken:

- Newsletters
- Media interviews with FEDSAS' Manager: Support and Legal Services
- 18 training sessions for members and role-players in education, including provincial departments of education

Awareness: Child Protection Week

Actions undertaken:

- Green Ribbon Project to create awareness of the dangers to which children are exposed on a daily basis
- Involvement with the #share2protect campaign together with Be In Touch, an organisation that focuses on the digital well-being of families, Media Monitoring Africa and Yoti, a British platform that develops software to improve identity verification online in order to protect children against the dangers of the cyber space.
- Free webinar on #share2protect campaign
- Media release
- Awareness on social media

Awareness: World Teachers' Day

Actions undertaken:

- A link on the website with all the information pertaining to World Teachers' Day
- Media release
- Electronic advertisements
- Use of social media

Growth of FEDSAS' social media footprint

Actions undertaken:

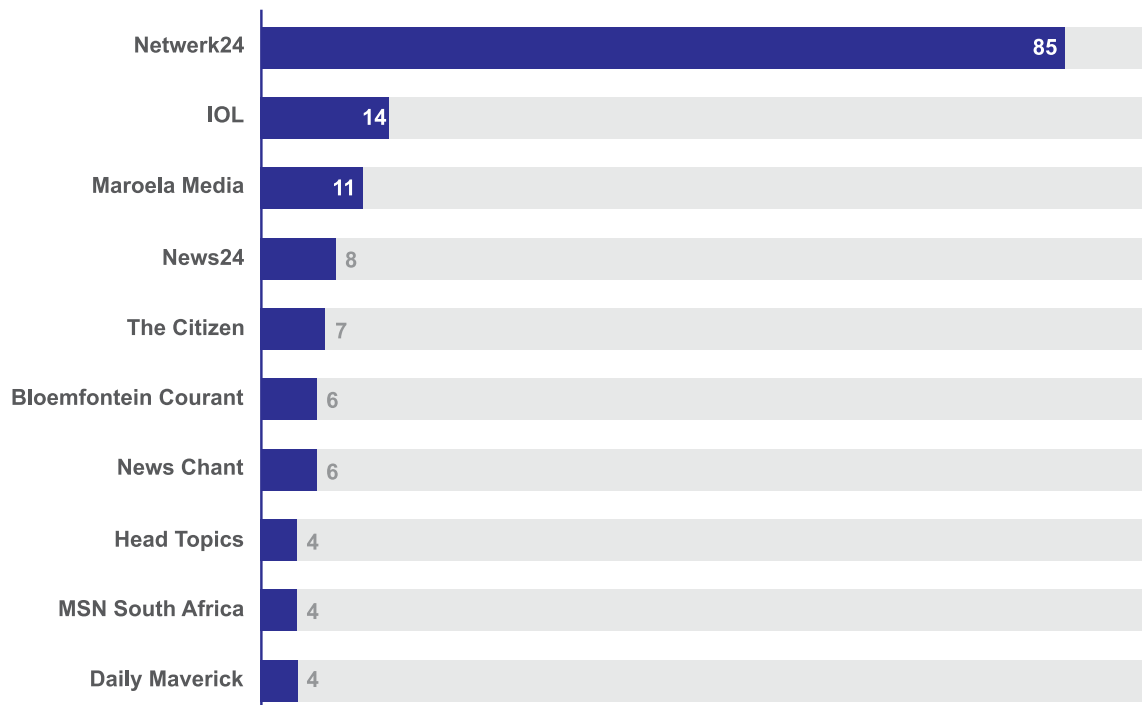
- Use social media links on all communication (internally and externally) to drive users to social media and thereby increasing user frequency
- Use Facebook, Twitter, Instagram and YouTube to distribute information as well as to gain feedback
- Create WhatsApp groups to improve internal communication and information distribution
- Social media exposure grows with 74% over various platforms for the period 1 January 2021 – 30 September 2021

General awareness: traditional media

Actions undertaken:

- Distribution of media releases on a variety of topics, some focusing on FEDSAS' activities and others as opinion leader
- 11 media releases for the period 1 January 2021 to 31 October 2021
- Ratio of media releases-news hits: 1:2.27 (an average of two articles for every media release)
- Editorial inclusion (number of mentions in articles): 229

Top Publications by Volume - Jan 1, 2021 - Sep 30, 2021



General awareness: website

Actions undertaken:

- Introduction of new website (www.fedsas.org.za) that enables easier access to webinars and other virtual meetings
- Increase traffic to website (www.fedsas.org.za) for period 1 January 2021 to 31 October 2021
- 84 769 visits to website (January - October 2021)
- 30 709 unique visitors
- average visit of 5:26 minutes

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 general public.

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 has to 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. The 2021 school governing body elections provided ample opportunity to create awareness about the organisation's operations as well as school governance in general.

Continued technological advancement also means that the organisation has to remain at the cutting edge of developments in terms of online communication. The redesigned FEDSAS website was launched early in 2021. Although this was an expense in terms of financial capital, the new 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 has 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.

FOCUS AREA: RESEARCH

FEDSAS' 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 2021 pertaining to research

Actions undertaken:

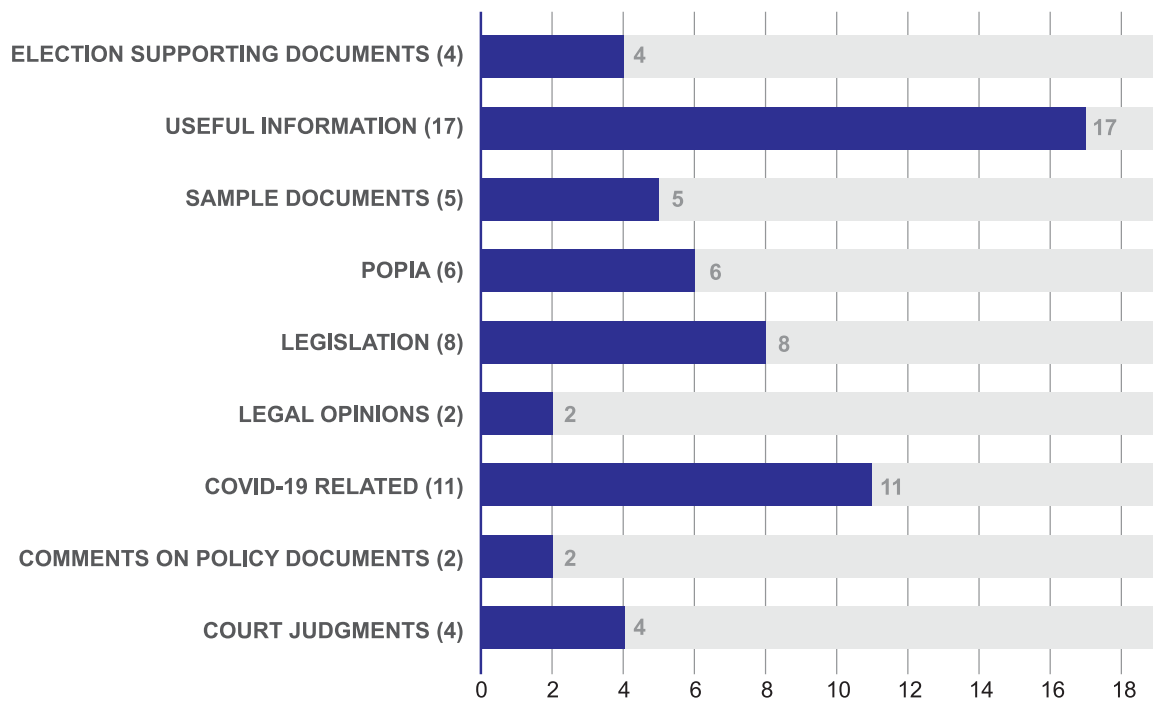
- Continuous research for specific legal actions and court cases in which FEDSAS is involved on behalf of its members

- Development of 59 new policy documents and legal opinions
- Development of 4 documents in aid of the SGB elections
- Development of Covid-19 documentation, including legal opinions, legislation and example documents
- Development of 6 POPIA documents, including a guide for the information officer
- Webinars focused on POPIA in schools and the role of the information officer

NEW AND REVIEWED POLICY DOCUMENTS: 2021

The FEDSAS legal team continued to revise existing documents and also developed 59 new documents, from legal opinions to example documents, during 2021. The complete list is available at www.fedsas.org.za

NEW ON WWW.FEDSAS.ORG.ZA



Examples include

- FEDSAS' Comments on the Admission Policy for Ordinary Public Schools (GG 44139 GN 38/2021)
- The applicability of the National Credit Act 34 of 2005 on school bursaries
- Policy on Home Education
- SACE – Teachers' Safety and Security Handbook
- Transport of Learners during the State of Disaster
- The School Governing Body: questions and answers
- Public schools and income-tax exemption

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 in an effort 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. The dramatic changes to the school environment brought about by the Covid-19 pandemic also have an influence on the interpretation and application of legislation and policies, which increase the potential for risk around issues such as accountability in terms of the health and safety of learners and teachers, the government's vaccination programme and the implications of for example vaccination mandates. 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.

FOCUS AREA: MEMBERSHIP GROWTH

On 31 October 2021 a total of 2014 school governing bodies of public schools were members of FEDSAS. However, there are 23 004 public schools in South Africa and growing FEDSAS' 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 2021 pertaining to membership growth

Actions undertaken:

- 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

Risks and opportunities

The number of members has a direct impact on the organisation's financial position. The Covid-19 pandemic resulted in serious financial and economic issues, which in turn resulted in existing members in some instances not being able to afford membership fees. At the same time the available pool of potential new members shrunk significantly. Other governing body organisations compete in the same market and therefore also pose a risk. However, FEDSAS' stellar reputation as leader in school governance provides the organisation with an opportunity to grow its membership.

During the 2021 school governing body elections some 300 000 governing body members were elected. Although this provides an opportunity for growth, it also contains a risk in that new members might not hold the same opinion of FEDSAS as previous members. This could impact on a governing body's decision regarding membership. In this regard awareness campaigns have an influence on public perception, which in turn plays into individual governing body members' opinion in terms of membership of FEDSAS.

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 2021 pertaining to fundraising and relationship management

Actions undertaken:

- Strategic partnerships
- Regular meetings and formal and informal events with education stakeholders, including political leadership, in order to maintain FEDSAS' 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
- 175 meetings with provincial education departments across the country during 2021
- Mediation of serious conflict situations between governing bodies and school principals/teachers and/or education departments

Risks and opportunities

As non-profit organisation FEDSAS is dependent on strategic partnerships, especially in terms of financial support. Serious economic disruption such as that brought about by the Covid-19 pandemic results in significantly less funding from donations and sponsorships. This holds a serious threat for financial sustainability and is a risk that has to 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 that have to be protected and expanded at all cost include FEDSAS' relationship with the national Department of Basic Education as well as provincial education departments. On initiative of FEDSAS, the National Consultative Forum for governing bodies was established in 1999 with the goal of providing a forum for discussion and negotiation on behalf of governing bodies with the Minister of Basic Education and the Department. This forum has met quarterly for more than two decades. FEDSAS was also instrumental in establishing a provincial consultative forum in each of the nine provinces. 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' reputation and membership, it must be managed carefully as damage to this relationship, or any perception of a loss of neutrality, holds great risk, especially to the organisation's reputation. The 2021 school governing body elections provided an opportunity to strengthen relationships with role-players in the sector, from the government to other governing body organisations, as well as with new and existing members.

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 2021 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

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”. The challenges brought about by the pandemic in terms of policies hold risk for corporate governance because new ways of work for several operational functions had to be developed. At the same time, it offered an opportunity to strengthen areas where good governance might still have been a challenge. FEDSAS' personal experience enables the organisation to equip members effectively when they have to 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 2020.

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' management has scrutinised the organisation's cash flow prediction for the year ending 31 December 2020 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 foreseeable future.

Auditors

Core Audit Incorporated Auditor
Chartered Accountants
Registered Auditor

FEDSAS
FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FEDSAS
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020



FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31
DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

ALGEMENE INLIGTING

GENERAL INFORMATION

Land van inkorporasie en domisilie	Suid-Afrika / South Africa	Country of incorporation and domicile
Aard van besigheid en hoofaktiwiteit	Federasie van Skoolbeheerliggame / Federation of School Governing Bodies	Nature of business and principal activities
Raadslede	Dr S Mellors (Voorsitter)/(Chairperson) Mnr / Mr PHT Colditz (HUB)/(CEO)	Board members
Geregistreerde kantoor	7 Tennant Singel/Crescent Fichardtpark Bloemfontein 9301	Registered office
Besigheidsadres	7 Tennant Singel/Crescent Fichardtpark Bloemfontein 9301	Business address
Posadres	Posbus / PO Box 31963 Fichardtpark Bloemfontein 9317	Postal address
Ouditeur	Core Audit Incorporated Geoktrooieerde Rekenmeesters/Chartered Accountants Geregistreerde Ouditeur / Registered Auditor	Auditor
Belastingverwysingsnommer	9754360163	Tax reference number
Organisasie registrasienuommer	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 Mnr JN Kriel GR (S.A.) / The annual financial statements were independently compiled by Mr JN Kriel CA (S.A.)	Preparer

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

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

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

<u>Inhoud</u>	<u>Bladsv/Page</u>	<u>Contents</u>
Lede se Verantwoordelikheid en Goedkeuring	3-4	Members' Responsibilities and Approval
Lede se Verslag	5-7	Members' Report
Onafhanklike Ouditeursverslag	8-10	Independent Auditor's Report
Verslag van praktisyn	11	Practitioner's Compilation Report
Staat van Finansiële Posisie	12	Statement of Financial Position
Staat van Omvattende Inkomste	13	Statement of Comprehensive Income
Staat van Verandering in Ekwiteit	14	Statement of Changes in Equity
Staat van Kontantvloei	15	Statement of Cash Flow
Rekeningkundige Beleide	16-21	Accounting Policies
Aantekeninge tot die Finansiële State	22-26	Notes to the Financial Statements
Die volgende maak nie deel uit van die Finansiële State nie en is nie geoudit nie:		The following does not form part of the Annual Financial Statements and is unaudited:
Gedetailleerde Inkomstestaat	27-28	Detailed Income Statement

Vlak van gerusstelling

Level of assurance

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.

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31
DESEMBER 2020****FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2020****LEDE SE VERANTWOORDELIKHEDE EN GOEDKEURING****MEMBERS' RESPONSIBILITIES AND APPROVAL**

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 vereistes van die Internasionale Verslagdoeningstandaard vir Klein en Mediumgrootte Ondernemings. Die eksterne ouditeure is aangestel om 'n onafhanklike mening oor die finansiële state uit te spreek.

The members are required by the constitution 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 society 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 requirements of the International Financial Reporting Standard for Small and Medium-sized entities. The external auditor is engaged to express an independent opinion on the annual financial statements.

Die jaarlikse finansiële state is in ooreenstemming met die vereistes van die Internasionale Verslagdoeningstandaard vir Klein en Mediumgrootte Ondernemings opgestel en is gegrond op toepaslike rekeningkundige beleide wat konsekwent toegepas is en deur redelike en verstandige oordeel en ramings ondersteun is.

The annual financial statements are prepared in accordance with the International Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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 standarde vir interne beheer wat daarop gerig is om die risiko van foute of verlies op 'n kostedoeltreffende wyse te verklein. Die standarde 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 standarde handhaaf om te verseker dat die organisasie se besigheid gedoen word op 'n wyse wat onder alle redelike omstandighede bo verdenking is.

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the society 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 society and all employees are required to maintain the highest ethical standards in ensuring the society's business is conducted in a manner that in all reasonable circumstances is above reproach.

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31
DESEMBER 2020**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2020**

LEDE SE VERANTWOORDELIKHEDE EN GOEDKEURING

MEMBERS' RESPONSIBILITIES AND APPROVAL

Die organisasie se risikobestuur is gerig op die identifisering, evaluering, 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.

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

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.

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.

Die lede het die organisasie se kontantvloei vooruitskatting vir die jaar geëindig 31 Desember 2021 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.

The members have reviewed the organisation's cash flow forecast for the year ended 31 December 2021 and, in the light of this review and the current financial position, they are satisfied that the society has, or has access to, adequate resources to continue in operational existence for the foreseeable future.

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.

The external auditor are 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.

Die jaarlikse finansiële state wat op bladsye 11 tot 24 uiteengesit word en deur die Nasionale Raad opgestel is, is op 27 Maart 2021 deur die lede goedgekeur en namens hulle onderteken deur:

The annual financial statements set out on pages 11 to 24, which have been prepared on the going concern basis, were approved by the National Council on 27 March 2021 and were signed by:

Dr S Mellors (Voorsitter)/(Chairperon)

Mnr/Mr PHT Colditz (HUB)/(CEO)

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

LEDE SE VERSLAG

MEMBERS' REPORT

Die lede het die voorreg om hulle verslag rakende die jaarlikse finansiële state van FEDSAS vir die jaar geëindig 31 Desember 2020 voor te lê.

The members have pleasure in submitting their report on the annual financial statements of FEDSAS for the year ended 31 December 2020.

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.

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.

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

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

2. Hersiening van finansiële resultate en aktiwiteite

Die Jaarlikse Finansiële State is opgestel in ooreenstemming met die Internasionale Verslagdoeningstandaard vir Klein- en Medium-groote entiteite en die vereistes van die Grondwet van die Nasionale Raad. Hierdie rekeningkundige beleid is in ooreenstemming met die vorige periode.

2. Review of financial results and activities

The Annual Financial Statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Constitution of the National Council. The accounting policies have been applied consistently compared to the prior year.

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

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

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 batesisiko-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.

3. Insurance and risk management

The organisation 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 programme, which is carried out in conjunction with the organisation'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. Lede

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

Lede
Dr S Mellors (Voorsitter)
Mnr PHT Colditz (Hoof Uitvoerende Beapmte)

4. Members

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

Members
Dr S Mellors (Chairperson)
Mr PHT Colditz (Chief Executive Officer)

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

LEDE SE VERSLAG

MEMBERS' REPORT

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.

Op 31 Desember 2020 het die onderneming se belegging in eiendom, aanleg en toerusting R208 088 (2019: R164 524) beloop, waarvan R98 604 (2019: R199 833) in die huidige jaar toegevoeg is.

6. COVID-19

Sedert 29 Februarie 2020 het die verspreiding van COVID-19 verskeie plaaslike ekonomieë regoor die wêreld wesenlik beïnvloed. In baie lande was ondernemings gedwing om bedrywighede vir lang of onbepaalde tye te staak of te beperk. Daar is verskeie maatreëls genee die verspreiding van die virus te beperk, insluitend 'n reisverbod, isolasie, sosiale afstande en die sluiting van nie-noodsaaklike dienste het wêreldwyd beduidende onderbrekings veroorsaak wat 'n verswakking in die land se ekonomie tot gevolg gehad het. Aandele markte wêreldwyd het ook 'n groot wisselvalligheid en 'n beduidende verswakking ervaar. Regerings en sentrale banke het gereageer met monetêre en fisiese ingrypings om die wêreld se ekonomiese toestande te stabiliseer.

Die organisasie is 'n vereniging vir skoolbeheerliggame wat regdeur die grensel tydens kon handel dryf. As gevolg van die entiteit wat aan die begin van die jaar 'n wesenlike deel van hul ledegeld reeds ontvang het en die werknemers wat kon werk van hulle huise sedert die grensel tydens, het die entiteit se uitgawes afgeneem. Omdat daar voldoende fondse in die entiteit se bankrekening beskikbaar is as gevolg van die lidmaatskapsgelde wat vooraf ontvang is en daar 'n afname in die dag tot dag uitgawes van die entiteit is, verwag die lede dat die impak op die onderneming se finansiële posisie en prestasie beperk sal wees.

Die duur en impak van die COVID-19-pandemie, sowel as die doeltreffendheid van die regering en reserwebank se maatreëls, is tans nog onduidelik. Dit is nie moontlik om die duur en omvang van die nagevolge betroubaar te skat nie en wat die gevolge, asook die impak daarvan op die finansiële posisie en resultate van die entiteit vir toekomstige tydperke gaan hê nie.

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.

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.

At 31 December 2020 the organisation's investment in property, plant and equipment amounted to R208 088 (2019: R164 524), of which R98 604 (2019: R199 833) was added in the current year through additions.

6. COVID-19

Since 29 February 2020, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses were being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non essential services have triggered significant disruptions to business worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and physical interventions to stabilise world economic conditions.

The organization is trading as a school governing body association that could operate throughout lockdown. Due to the entity receiving a material part of their membership fees in the beginning of the year and the employees working from home since lockdown the entity's expenses decreased. Due to there being sufficient funds in the entity's bank account from membership fees received in advance and there being a decrease in the day to day expenses of the entity, the members expect that there will be limited impact on the entity's financial position and performance.

However, the duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the entity for future periods.

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

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020**

LEDE SE VERSLAG

MEMBERS' REPORT

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.

Soos in aantekeninge 16 genoem, is die lede bewus van die BTW-implikasie wat moontlik druk op die toekomstige kontantvloei sowel as die lopende saak-aanname kan plaas.

8. Ouditeur

Core Audit Ingelyf is in 2020 as ouditeur van die onderneming voortgesit.

Tydens die algemene jaar vergadering 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 D Mc Lean die aangewese ouditeur vir die 2021 finansiële jaar sal wees.

8. Datum van magtiging vir uitreik van finansiële state

Die Jaarlikse Finansiële State is deur die raadslede op 27 Maart 2021 gemagtig vir uitreiking. Geen magtiging is aan enige iemand gegee om die Finansiële State te wysig na die datum van uitreiking nie.

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.

As stated in note 16, the members are aware of the VAT implications that may put pressure on future cash flows as well as the going concern assumption.

8. Auditors

Core Audit Incorporated continued in office as auditor for the organisation for 2020.

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 D Mc Lean as the designated lead audit partner for the 2021 financial year.

8. Date of authorisation for issue of financial statements

The Annual Financial Statements have been authorised for issue by the members on 27 March 2021. No authority was given to anyone to amend the financial statements after the date of issue.

ONAFHANKLIKE OUDITEURVERSLAG

Aan die lede van FEDSAS

Ouditverslag van die Jaarlikse Finansiële State

Mening

Ek het die jaarlikse finansiële state van FEDSAS, soos uiteengesit op bladsy 11 tot 22 geaudit, wat bestaan uit die staat van finansiële posisie soos op 31 Desember 2020, die staat van omvattende inkomste, staat van veranderings 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, wat insluit die staat van finansiële posisie van FEDSAS soos op 31 Desember 2020, asook die finansiële prestasie en kontantvloeï vir die jaar wat op daardie datum geëindig het in ooreenstemming met die Internasionale Finansiële Verslagsdoeningstandaard vir klein en medium-grootte entiteite en die vereistes van die samestelling van die Nasionale Raad.

Grondslag vir mening

Ons 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 Ouditore (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 Standaarde) onderskeidelik. Ons glo dat die auditbewyse wat ons verkry het, toereikend en toepaslik is om 'n grondslag vir ons ouditmening te bied.

Stuël ouditaangeleenthede - wesenlike onsekerheid rakende lopende saak

Ek vestig aandag op Aantekening 16 en 17 van die jaarlikse finansiële state rakende die voorwaardelike verpligting as gevolg van die nie-nakoming van die BTW wet in die vorige jare, wat daarop dui dat dit weens die voorwaardelike verpligtinge en die onsekerheid ten opsigte van die onderhandelinge se uitkoms met die Suid-Afrikaanse Inkomstediens, die gebeurtenis of toestand daarop dui dat 'n wesenlike onsekerheid bestaan wat twyfel kan veroorsaak oor die vermoë van die organisasie om voort te gaan as 'n lopende saak. Ons mening is nie gemodifiseer in terme 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 2020", wat die Raadsledeverslag en die aanvullende inligting soos uiteengesit in bladsye 23 tot 24 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 set out on pages 11 to 22, which comprise the statement of financial position as at 31 December 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the annual financial statements, including a summary of significant accounting policies

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of FEDSAS as at 31 December 2020, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Constitution of the National Council.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditor's Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our 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 Accountant's Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – material uncertainty relating to going concern

I draw attention to Note 16 and 17 of the annual financial statements regarding the contingent liability as a result of the non-compliance to the VAT Act in the previous years, which indicated that due to the contingent liability and the uncertainty with regards to the negotiation outcome with SARS, this event or condition indicates that a material uncertainty exists that may cause significant doubt on the organisation's ability to continue as a going concern. Our 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 2020", which includes the Member's Report and the supplementary information as set out on pages 23 to 24. The other information does not include the annual financial statements and our auditor's report thereon.

Our 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 Internasionale Finansiële Standaarde vir klein en medium grootte-entiteite 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 groep en / of die organisasie te likwiede 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 auditbewyse 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 auditprosedures 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 our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our 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 and fair presentation of the annual financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Constitution of the National Council, and for such internal control as the members 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 organisation'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 organisation or to cease operations, or have no realistic alternative but to do so.

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

Our 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 our 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 auditbewyse 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 auditbewyse 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 auditbevindinge, 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 geaudit het vir 3 jaar.

Ms D Mc Lean
Director
Registered Auditor

- 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 our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation 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 our 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 3 years.

PRAKTISYN KOMPILASIE VERSLAG

Aan die lede van FEDSAS

Ek het die jaarlikse finansiële state van FEDSAS, soos uiteengesit op bladsy 11 tot 24, opgestel volgens die inligting wat aan my verskaf is. Hierdie jaarlikse finansiële state bestaan uit die staat van finansiële posisie soos op 31 Desember 2020, en 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 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 in ooreenstemming met die Internasionale Finansiële Verslagsdoening Standaard vir klein en medium-grootte entiteite. 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 voltooi is in lyn met die Internasionale Finansiële Verslagdoening Standaarde vir klein en medium-grootte entiteite.

Mr JN Kriel
Director
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 11-24, based on the information you have provided. These annual financial statements comprise the statement of financial position of FEDSAS as at 31 December 2020, 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 in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. 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 International Financial Reporting Standard for Small and Medium-sized Entities

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

STAAT VAN FINANSIËLE POSISIE SOOS OP
31 DESEMBER 2020

STATEMENT OF FINANCIAL POSITION AS AT
31 DECEMBER 2020

	Aant.	2020 R	2019 R	Notes	
BATES					ASSETS
Nie-bedryfsbates					Non-current assets
Eiendom, aanleg en toerusting	2	208 088	164 524	2	Property, plant and equipment
Ander finansiële bates	3	1 424 448	1 618 873	3	Other financial assets
		<u>1 632 536</u>	<u>1 783 397</u>		
Bedryfsbates					Current assets
Vorraad	4	328 525	371 426	4	Inventories
Handels- en ander debiteure	5	304 722	392 420	5	Trade and other receivables
Kontant- en kontantekwivalente	6	6 977 668	4 056 963	6	Cash and cash equivalents
		<u>7 610 915</u>	<u>4 820 809</u>		
Totale Bates		<u>9 243 451</u>	<u>6 604 206</u>		Total Assets
EKWITEIT EN LASTE					EQUITY AND LIABILITIES
Ekwiteit					Equity
Behoue verdienste		8 425 274	5 813 984		Retained income
Bedryfslaste					Current liabilities
Handels- en ander krediteure	7	818 177	790 222	7	Trade and other payables
Totale Ekwiteit en Laste		<u>9 243 451</u>	<u>6 604 206</u>		Total Equity and Liabilities

FINANSIËLE STATE VIR DIE JAAR GEëINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2020

STAAT VAN OMVATTENDE INKOMSTE

STATEMENT OF COMPREHENSIVE INCOME

	Aant.	2020 R	2019 R	Notes	
Inkomste	8	18 868 819	16 071 225	8	Revenue
Koste van verkope	9	(42 901)	(232 984)	9	Cost of sales
Bruto wins		18 825 918	15 838 241		Gross profit
Ander inkomste	10	3 395 611	4 303 446	10	Other income
Bedryfsuitgawes		(20 116 904)	(21 375 221)		Operating expenses
Bedryfswins/(verlies)	11	2 104 625	(1 233 534)	11	Operating profit/(loss)
Beleggingsinkomste	12	506 665	709 301	12	Investment revenue
Wins/(verlies) vir die jaar		2 611 290	(524 233)		Profit/(loss) for the year
Ander omvattende inkomste		-	-		Other comprehensive income
Totale omvattende inkomste vir die jaar		2 611 290	(524 233)		Total comprehensive income for the year

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

STAAT VAN VERANDERING IN EKWITEIT

STATEMENT OF CHANGES IN EQUITY

	Behoue verdiensle / retained income R	Totale ekwiteit / total equity R	
Balans op 1 Januarie 2019	<u>6 338 217</u>	<u>6 338 217</u>	Balance on 1 January 2019
Verlies vir die jaar	(524 233)	(524 233)	Loss for the year
Ander omvattende inkomste	-	-	Other comprehensive income
Totale omvattende inkomste vir die jaar	<u>(524 233)</u>	<u>(524 233)</u>	Total comprehensive income for the year
Balans op 1 Januarie 2020	<u>5 183 984</u>	<u>5 183 984</u>	Balance on 1 January 2020
Wins vir die jaar	2 611 290	2 611 290	Profit for the year
Ander omvattende inkomste	-	-	Other comprehensive income
Totale omvattende inkomste vir die jaar	<u>2 611 290</u>	<u>2 611 290</u>	Total comprehensive income for the year
Balans op 31 Desember 2020	<u>8 425 274</u>	<u>8 425 274</u>	Balance at 31 December 2020

FINANSIËLE STATE VIR DIE JAAR GEëINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

STAAT VAN KONTANTVLOEI

STATEMENT OF CASH FLOW

	Aant.	2020 R	2019 R	Notes
Kontantvloei uit bedryfsaktiwiteite				Cash flows from operating activities
Kontantontvangstes van kliënte		18 785 226	16 520 911	Cash receipts from customers
Kontant betaal aan verskaffers en werknemers		(16 334 436)	(17 411 084)	Cash paid to suppliers and employees
Kontant gegenereer deur/(aangewend in) bedrywighede	15	2 450 790	(890 173)	15 Cash generated from/(used in) operations
Rente inkomste		458 739	622 001	Interest income
Netto kontant uit bedryfsaktiwiteite		2 909 529	(268 172)	
Kontantvloei uit beleggingsaktiwiteite				Cash flows from investing activities
Aankoop van eiendom, aanleg en toerusting	2	(183 249)	(199 833)	2 Purchase of property, plant and equipment
Netto bewegings in finansiële bates		194 425	(87 300)	Net movement of financial assets
Netto kontant uit beleggingsaktiwiteite		11 176	(237 586)	Net cash from investing activities
Totale kontantbeweging vir die jaar		2 920 705	(555 305)	Total cash movement for the year
Kontant aan die begin van die jaar		4 056 963	4 612 268	Cash at the beginning of the year
Totale kontant op jaareinde	6	6 977 668	4 056 963	6 Total cash at year end

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 202

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

REKENINGKUNDIGE BELEIDE

ACCOUNTING POLICIES

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

Die jaarlikse finansiële state is in ooreenstemming met die Internasionale Verslagdoeningstandaard vir klein en medium-grootte ondernemings, en die vereistes van die grondwet van die Nasionale Raad. Die finansiële state is op die historiesekostegronslag opgestel, buiten vir die waardasie van die beleggingseigendom en sekere finansiële instrumente gemeet teen billike waarde en inkorporeer die beginsel van die rekeningkundige beleide uiteengesit hieronder. Die finansiële state word in Suid-Afrikaanse Rand aangebied.

Hierdie rekeningkundige beleide is konsekwent vanaf die vorige periode.

1.1 Beduidende verordeninge en bronne van ramings-onsekerheid

Kritiese verordeninge met toepassing van die rekeningkundige beleide

Bestuur het geen kritiese verordeninge gemaak met die toepassing van die rekeningkundige beleide nie, buiten dié wat betrekking het tot ramings wat die finansiële state beduidend sal beïnvloed.

Sleutelbronne van aanname-onsekerheid

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 sleutelaanname 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.

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 International Financial Reporting Standard for Small and Medium-sized Entities, and the Constitution of the National Council. The annual financial statements have been prepared on the historical cost basis, except for the measurement of investment properties and certain financial instruments at fair value, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

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 annual 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.

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 202

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

REKENINGKUNDIGE BELEIDE

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.

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.

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.

Waardevermindering van 'n bate begin wanneer die bate beskikbaar is vir gebruik soos beplan is deur bestuur. Waardevermindering is gehef 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.

Die gebruiksduur van eiendom, aanleg en toerusting is volgens aantekening 2 beoordeel.

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 herassesseer. Enige veranderinge word daarna erken as 'n verandering in rekeningkundige raming.

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.

n Item van eiendom, aanleg en toerusting word onderken 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 onderken word.

ACCOUNTING POLICIES

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.

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.

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.

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.

The useful lives of items of property, plant and equipment have been assessed as per note 2.

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.

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.

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.

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 waardedalingverlies word in die wins of verlies erken.

Finansiële instrumente teen koste

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

Ekwiteitsinstrumente 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.

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.

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 202

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

REKENINGKUNDIGE BELEIDE

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 kosprys 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.

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 verkope bereken.

ACCOUNTING POLICIES

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured

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 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.

REKENINGKUNDIGE BELEIDE

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.

1.7 Ekwiteit

'n Ekwiteitsinstrument is enige kontrak wat bewys lewer van 'n resbelang in die bates van 'n entiteit nadat al sy verpligtinge afgetrek is.

1.8 Werknemersvoordele

Korttermyn-werknemersvoordele

Die koste van korttermyn-werknemersvoordele, (die betaalbaar binne 12 maande nadat die diens gelewer is, insluitende verlof betaling en siekverlof, bonusse, en nie-monetêre voordele soos mediese sorg), word erken in die periode waarin die diens gelewer word en word nie verdiskonteer nie.

ACCOUNTING POLICIES

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.

1.7 Equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

1.8 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.

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 202

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

REKENINGKUNDIGE BELEIDE

ACCOUNTING POLICIES

1.9 Inkomste

1.9 Revenue

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.

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.

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

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

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

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

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

Donations are recognised when received, in profit and loss.

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

AAANTEKENINGE TOT DIE FINANSIËLE STATE

NOTES TO THE FINANCIAL STATEMENTS

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

	2020			2019		
	Koste of herwaardasie / Cost or revaluation	Opgehoopte waardevermindering / Accumulated depreciation	Drawaarde / Carrying value	Koste of herwaardasie / Cost or revaluation	Opgehoopte waardevermindering / Accumulated depreciation	Drawaarde / Carrying value
Meubels en toebehore / Furniture and fixtures	36 275	(35 797)	478	127 562	(127 561)	1
Motorvoertuie/Motor vehicles	320 000	(300 000)	20 000	311 636	(311 635)	1
Kantoortoerusting/Office equipment	9 091	(9 088)	3	107 743	(92 637)	15 106
Rekenaartoerusting/IT equipment	653 773	(466 166)	187 607	1 265 698	(1 116 282)	149 416
Totaal / Total	1 019 139	(811 051)	208 088	1 812 639	(1 648 115)	164 524

Rekonsiliasie van eiendom, aanleg en toerusting / Reconciliation of property, plant and equipment - 2020

	Openings-balans / Opening balances	Toevoegings / Additions	Asset register correction	Waardevermindering / Depreciation	Totaal / Total
Meubels en toebehore / Furniture and fixtures	1	-	7 732	-7 255.00	478
Motorvoertuie / Motor vehicles	1	-	19 999	-	20 000
Kantoortoerusting / Office equipment	15 106	-	(12 836)	(2 267)	3
Rekenaartoerusting / IT equipment	149 416	98 604	69 750	(130 163)	187 607
Totaal / Total	164 524	98 604	84 645	(139 685)	208 088

Rekonsiliasie van eiendom, aanleg en toerusting / Reconciliation of property, plant and equipment - 2019

	Openings-balans / Opening balances	Toevoegings / Additions	Waardevermindering / Depreciation	Totaal / Total
Meubels en toebehore / Furniture and fixtures	19 389	-	(19 388)	1
Motorvoertuie / Motor vehicles	1	-	-	1
Kantoortoerusting / Office equipment	19 339	-	(4 233)	15 106
Rekenaartoerusting / IT equipment	71 768	199 833	(122 185)	149 416
Totaal / Total	110 497	199 833	(145 806)	164 524

Waardeverminderingkoerse/depreciation rates	2020 R	2019 R	
Meubels en toebehore / Furniture and fixtures	Reguitlyn grondslag- jare / Straight line basis - years	5	5
Motorvoertuie / Motor vehicles	Reguitlyn grondslag- jare / Straight line basis - years	5	5
Kantoortoerusting / Office equipment	Reguitlyn grondslag- jare / Straight line basis - years	5	5
Rekenaartoerusting / IT equipment	Reguitlyn grondslag- jare / Straight line basis - years	3	3

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

NOTES TO THE FINANCIAL STATEMENTS

	2020 R	2019 R
3. Ander finansiële bates		
Teen geamortiseerde koste		
SA Onderwys Ontwikkelingstrust	1 424 448	1 618 873
Bogenoemde lening is onverseker, dra rente soos ooreengekom 2020: 3.2% (2019: 5.7%) en is terugbetaalbaar binne twaalf maande nadat kennis gegee is van die terugbetaling.		
Nie-bedryfsbates		
Teen geamortiseerde koste	<u>1 424 448</u>	<u>1 618 873</u>
4. Voorraad		
Voorraad	<u>328 525</u>	<u>371 426</u>
5. Handels- en ander debiteure		
Handelsdebiteure	295 253	343 903
BTW	9 469	48 517
	<u>304 722</u>	<u>392 420</u>
6. Kontant- en kontantekwivalente		
Kontant en kontantekwivalente bestaan uit:		
Kontant op hande	142	20
Banksaldo's	6 752 826	3 829 443
Ander kontant en kontant ekwivalente	224 700	227 500
	<u>6 977 668</u>	<u>4 056 963</u>
7. Handels- en ander krediteure		
Opgelope uitgawes	7 656	10 199
Bedrae vooruitontvang	761 243	721 065
Handelskrediteure	49 278	58 958
	<u>818 177</u>	<u>790 222</u>

3. Other financial assets

At amortised cost

SA Onderwys Ontwikkelingstrust
The above-mentioned loan is unsecured, bears interest as agreed upon from time to time 2020: 3.2% (2019: 5.7%) and is repayable within twelve months after notice of repayment was given.

Non-current asset

At amortised cost

4. Inventories

Voorraad

5. Trade and other receivables

Trade receivables
VAT

6. Cash and cash equivalents

Cash and cash equivalents consist of:
Cash on hand
Bank balances
Other cash and cash equivalents

7. Trade and other payables

Accrued expenses
Income received in advance
Trade payables

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

NOTES TO THE FINANCIAL STATEMENTS

	2020 R	2019 R
8. Inkomste		
Lidmaatskapfooie	18 868 819	16 071 225
	<u>18 868 819</u>	<u>16 071 225</u>
9. Koste van verkope		
Voorraad openingsaldo	371 426	597 461
Aankope vir die jaar	-	6 949
Voorraad eindsaldo	(328 525)	(371 426)
	<u>42 901</u>	<u>232 984</u>
10. Ander inkomste		
Bates aanpassing	84 647	-
FEDSAS Sentrum vir Tegnologie	1 494 075	726 300
Regskoste ontvang	601 641	297 669
Donasie inkomste	50 158	2 313 494
Moedertaal inisiatief	800 000	750 000
Verkope van goedere	58 472	63 674
Verkoop van klein bates	4 174	-
Opleiding inkomste	36 000	25 000
Webadvertensies	65 204	1 304
Webinaar inkomste	201 240	126 005
	<u>3 395 611</u>	<u>5 937 483</u>
11. Bedryfswins/(verlies)		
Bedryfswins / (verlies) vir die jaar word aangedui nadat die volgende verantwoord is:		
Bedryfshuurkoste		
Huur ontvang op bedryfshuur		
Kontraktuele bedrae	<u>476 354</u>	<u>483 290</u>
Waardevermindering op eiendom, aanleg en toerusting	139 685	145 806
Werknemerskoste	<u>14 119 501</u>	<u>13 915 069</u>
12. Beleggingsinkomste		
Rente inkomste		
SA Onderwys Ontwikkelings Trust	47 926	87 300
Bank balanse	458 739	622 001
	<u>506 665</u>	<u>709 301</u>

8. Revenue

Membership fees

9. Cost of sales

Inventory opening balance

Purchases for the year

Inventory closing balance

10. Other income

Assets adjustment

FEDSAS Centre of Technology

Legal fees received

Donation income

Native language initiative

Sale of goods

Sale of small assets

Training income

Web advertising

Webinar income

11. Operating profit/(loss)

Operating profit/(loss) for the year is stated after accounting for the following:

Operating lease charges

Lease rentals on operating lease

Contractual amounts

Depreciation on property, plant and equipment

Employee costs

12. Investment revenue

Interest revenue

SA Onderwys Ontwikkelings Trust

Bank balances

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

NOTES TO THE FINANCIAL STATEMENTS

	2020 R	2019 R
13. Belasting		
Daar is geen voorsiening gemaak vir belasting vir 2020 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.		
14. Ouditeursvergoeding	24 200	33 000
Ouditeursvergoeding		
15. Kontant gegenerer uit bedrywighede		
(Verlies) / Wins voor belasting	2 611 290	(524 233)
Aanpassing vir:		
Waardevermindering	139 685	145 806
Rente ontvang	(458 739)	(458 739)
Veranderinge in bedryfskapitaal		
Voorraad	42 901	226 035
Handels- en ander debiteure	87 698	(229 153)
Handels- en ander krediteure	27 955	113 373
	<u>2 450 790</u>	<u>(890 173)</u>

16. Gebeurlikhede / Contingencies

Ingevolge artikel 23(1)(a) van die Wet op Belasting op Toegevoegde Waarde 89 van 1991, word 'n entiteit aanspreeklik om te registreer vir BTW wanneer die totale waarde van die belasbare bedrag wat deur daardie persoon gemaak is die tydperk van 12 maande wat aan die einde van daardie maand geëindig het, in die loop van die uitvoering van alle ondernemings, het R1 miljoen oorskry.

In terms of section 23(1)(a) of the Value Added Tax Act 89 of 1991, an entity becomes liable to be registered for VAT when, at the end of any month where the total value of taxable supplies made by that person in the period of 12 months ending at the end of that month in the course of carrying on all enterprises has exceeded R1 million.

FEDSAS was onder die indruk dat hulle nie vir BTW hoef te registreer nie, aangesien hul 'dienste' gelewer word aan entiteite wat vrygestel is van BTW, d.w.s. skole en skoolbeheerliggame.

FEDSAS was under the impression that they did not need to register for VAT, as their "services" are rendered to entities that are exempt from VAT i.e. schools and school governing bodies.

Die entiteit is in kennis gestel van die verpligting van FEDSAS om ingevolge artikel 23 van die BTW-wet vir BTW te registreer, aangesien FEDSAS 'goedere' óf 'dienste' lewer soos omskryf in die BTW-wet, en die spesifieke dienste wat deur FEDSAS gelewer word, is nie "vrygestelde lewerings" vir BTW soos omskryf in artikel 12 van die BTW-wet nie.

The entity was advised of the obligation of FEDSAS to register for VAT in terms of section 23 of the VAT Act, as FEDSAS is supplying either "goods" or "services" as defined in the VAT Act, and the specific services supplied by FEDSAS is not "exempt supplies" for VAT as defined in section 12 of the VAT Act.

Die organisasie het wel vir BTW geregistreer, op die oomblik toe hulle verneem dat hulle ingevolge die Wet op Belasting op Toegevoegde Waarde geregistreer moes word, maar hulle het nie terugwerkend registreer vanaf die datum waarop die BTW-registrasiedrempel oorskry is, soos vereis nie.

The organisation did register for VAT, the moment they learned that they needed to be registered in terms of the Value Added Tax Act 89 of 1991, however, they did not register retrospectively from the date that the VAT registration threshold was exceeded as required.

Weens die omvattende aard van die berekening van die terugwerkende regstelling van die BTW, sowel as die regstelling van die huidige jaar se proporsionele regstelling van die BTW wat geëis is, kon die aanspreeklike bedrag nog nie bereken word nie.

Due to the comprehensive nature of the calculation of the retrospective correction of the VAT, the amount liable could not be calculated as yet.

FEDSAS is tans besig met onderhandelinge met die SAID om te verseker dat daar aan alle wetlike vereistes en aanspreeklikhede voldoen word.

FEDSAS is currently in the process of arranging negotiations with SARS to ensure that all legal requirements and liabilities are met.

13. Taxation

No provision has been made for 2020 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.

14. Audit's remuneration

Auditing fees

15. Cash generated from operations

(Loss) / Profit before taxation

Adjustment for:

Depreciation

Interest received

Changes in working capital:

Inventories

Trade and other receivables

Trade and other payables

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

NOTES TO THE FINANCIAL STATEMENTS

	2020 R	2019 R	
17. Lopende saak/Going concern			
Die finansiële jaarstate is opgestel op grond van die rekeningkundige beleid van toepassing op 'n lopende saak. Hierdie basis veronderstel dat daar fondse beskikbaar sal wees om toekomstige bedrywighede te finansier en dat die realisering van bates en vereffening van laste, voorwaardes en verpligtinge in die gewone gang van sake 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 and commitments will occur in the ordinary course of business.			
As gevolg van die bogenoemde gebeurlikheid, is die vermoë van FEDSAS om voort te gaan as 'n lopende saak afhanklik van die uitslag van die onderhandeling met die SAID.			
Due to the contingency disclosed above, FEDSAS' ability to continue as a going concern is dependent on the outcome of the negotiation with SARS.			
18. Verwante partye			19. Related parties
Verhoudings			Relationships
Geassosieerde organisasie		SA Onderwysontwikkelingstrust	Associated organization
Saldo's en transaksies met ander verwante partye			Related party balances and transactions with other related parties
Verwante partye saldo's			Related party balances
Leningsrekeninge - verskuldig deur verwante partye			Loan accounts - owing by related parties
SA Onderwysontwikkelingstrust	<u>1 424 448</u>	<u>1 618 873</u>	SA Onderwysontwikkelingstrust
Verwante partye transaksies			Related party transactions
Rente ontvang van verwante partye			Interest received from related parties
SA Onderwysontwikkelingstrust	<u>(47 926)</u>	<u>(87 300)</u>	SA Onderwysontwikkelingstrust

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020**
**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020**
GEDETAILEERDE INKOMSTETAAT
DETAILED INCOME STATEMENT

	Aant.	2020 R	2019 R	Notes	
Inkomste					Revenue
Lidmaatskapfooie		18 868 819	16 071 225		Membership fees
Koste van verkope	9	(42 901)	(232 984)	9	Cost of sales
Bruto wins		18 825 918	15 838 241		Gross profit
Bates aanpassing		84 647	-		Assets adjustment
Verkoop van klein bates		4 174	-		Sale of small assets
Donasie inkomste		1 494 075	2 313 494		Donation income
FEDSAS Sentrum vir Tegnologie		601 641	726 300		FEDSAS Centre for Technology
Moedertaal Inisiatief		800 000	750 000		Native language initiative
Regsfooie inkomste		50 158	297 669		Legal fee income
Verkope van goedere		58 472	63 674		Sale of goods
Opleiding inkomste		36 000	25 000		Training income
Webadvertering inkomste		65 204	1 304		Web advertising income
Webinar inkomste		201 240	126 005		Webinar income
		3 395 611	4 303 446		
Uitgawes		(20 116 904)	(21 375 221)		Expenses
Operasionele wins / (verlies)	11	2 104 625	(1 233 534)	11	Operating profit / (loss)
Rente ontvang	12	506 665	709 301	12	Interest received
Surplus vir die jaar		2 611 290	(524 233)		Surplus for the year

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2020**
**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020**
GEDETAILEERDE INKOMSTETAAT
DETAILED INCOME STATEMENT

	Aant.	2020 R	2019 R	Notes	
Bedryfsuitgawes					Operating expenses
Rekenmeesters fooie		41 665	65 025		Accounting fees
Administrasie- en bestuursfooie		382 705	140 893		Administration and management fees
Advertering		4 622	32 243		Advertising
Ouditeurs fooie	14	24 200	33 000	14	Auditing fees
Slegte skuld		2 075 315	-		Bad debts
Bank kostes		49 223	52 262		Bank charges
Boeke		5 387	5 368		Books
Skoonmaak		13 791	25 722		Cleaning
Vergoedingsfonds		19 171	22 485		Compensation funds
Rekenaaruitgawes		74 707	94 654		Computer expenses
Konsultasie fooie		13 451	2 075		Consulting fees
Afleweringkoste		18 568	34 551		Delivery expenses
Depresiasie		139 685	145 806		Depreciation
Werknemers kostes		14 119 501	13 915 069		Employee costs
Vermaak		56 619	157 351		Entertainment
Boetes en rentes		1 750	5 295		Fines and penalties
Geskenke		5 042	23 208		Gifts
Versekering		78 372	80 403		Insurance
Huur teen bedryfskoste		476 354	483 290		Lease rentals on operating costs
Regskoste		261 727	675 401		Legal expenses
Vergaderings		443 830	1 163 592		Meetings
Motorvoertuig uitgawes		-	8 583		Motor vehicles expenses
Munisipale uitgawes		8 638	32 957		Municipal expenses
Moedertaal inisiatief uitgawes		52 687	139 795		Native language initiative expenses
Ander streeksuitgawes		481	5 684		Other regional expenses
Posgeld		13 082	7 647		Postage
Drukwerk en skryfbehoeftes		107 654	170 719		Printing and stationery
Beskermende klere		31 595	10 995		Protective clothing
Herstel en onderhoud		10 409	29 525		Repairs and maintenance
Vervanging van klein bates		-	3 423		Replacement of small assets
Navorsing uitgawes		-	32 000		Research expenses
Sekuriteit		10 185	10 151		Security
Seminaar uitgawes		-	63 365		Seminar expenses
Personeelwelsyn		5 435	18 094		Staff welfare
Subskripsies		86 901	91 937		Subscriptions
Subsidie uitgawes - Departement van Onderwys		-	254 325		Subsidy expenses - Department of Education
TAO Projek uitgawes		76 391	68 206		TAO project expenses
Telefoonkoste		417 152	401 855		Telephone and fax
Opleiding		85 829	118 288		Training
Plaaslik reis		694 493	2 638 563		Travel - local
Webinar uitgawes		210 287	111 416		Webinar expenses
		20 116 904	21 375 221		