



Integrated Annual Report 2022

The Federation of Governing Bodies
of South African Schools



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Introduction and Overview



FEDSAS's approach to reporting

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

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



Period covered in this report

This report provides an overview of FEDSAS's activities for 2022, as well as the financial year of 2021.



Key concepts, abbreviations and terms

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

FEDSAS: The Federation of Governing Bodies of South African Schools

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

- **National Education Policy Act:** The National Education Policy Act 27 of 1996
- **Employment of Educators Act:** The Employment of Educators Act 76 of 1998
- **Basic Education Laws Amendment Bill:** The Basic Education Laws Amendment Bill 15 of 2011



Target audience

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



Contact details and feedback

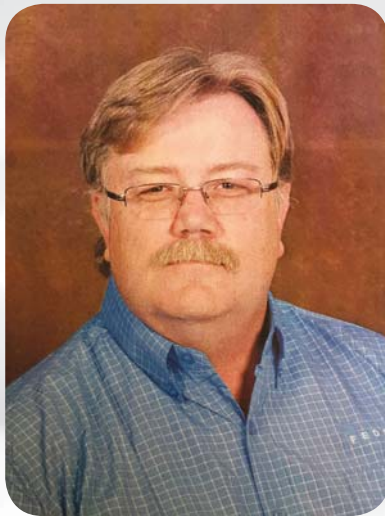
Feedback on the contents and structure of this report will enable FEDSAS to continue to improve its reporting practice.

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Foreword: National Chairperson



Dr. Shaun Mellors

Two years ago, the world was paralysed by the Covid pandemic, and the future seemed dark. Getting back to business required innovation and cooperation. Then came 2022 and South Africa is facing darkness again – this time in a literal manner. The enormous electricity crisis touches on every material aspect of society, and innovation and cooperation are needed again.

At FEDSAS, however, innovation and cooperation are limitless resources. The organisation's ability to utilise these resources is without equal. Not only is there a solution for every challenge; there is also a team of people countrywide who see to it that these bright ideas are never subjected to "loadshedding".

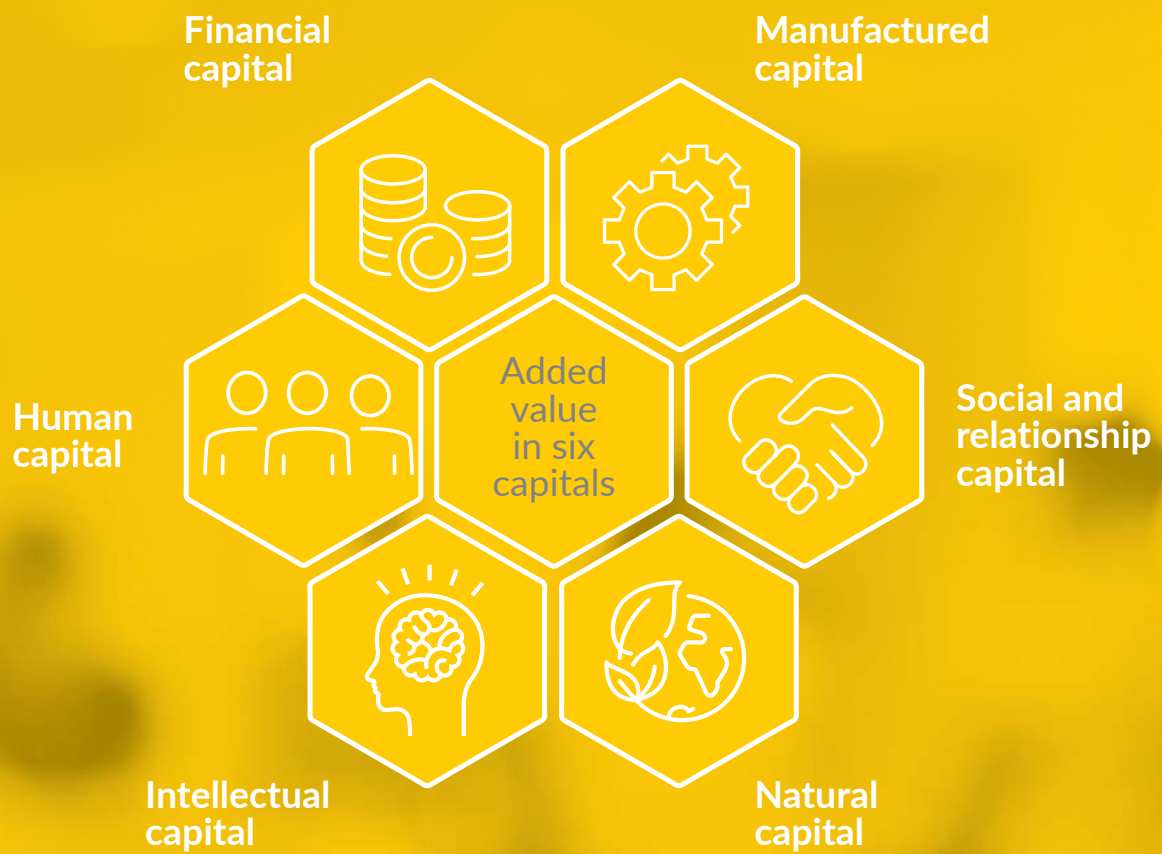
One of FEDSAS's biggest projects for 2022 was the development of a blueprint for successful education in South Africa. This Blueprint guides every action and decision within the organisation, but it is far bigger in scope: the overarching goal is to maintain and promote quality education in all schools in the country. The Blueprint consists of eight pillars, each with five building blocks. More on this elsewhere in this report.

One of the first and biggest challenges to test the Blueprint came in the form of the Basic Education Laws Amendment Bill, or BELAB. This bill proposes far-reaching changes to education legislation. FEDSAS has been involved in this process since 2017. During 2022, FEDSAS invested significant time, energy, and expertise in developing a comprehensive presentation for submission to the Parliamentary Portfolio Committee on Education. The fingerprints of the FEDSAS Blueprint are clearly visible throughout this presentation.

In the meantime, FEDSAS's normal activities in all provinces continued without fail. Despite potholes and loadshedding, our committed and experienced staff travelled more than 200000 kilometres to see to it that school governing bodies are equipped for their duties. This integrated annual report provides an overview of the challenges and victories on the FEDSAS road during 2022. It tells the story of how the organisation added value in six capitals, namely financial, manufactured, human, social and relationship, intellectual, and natural.

FEDSAS is an influential organisation in the education sector in South Africa and this report highlights the impact of the numerous programmes and activities.

Dr Shaun Mellors:
National Chairperson



REPORT OF THE CEO



Dr. Jaco Deacon

It feels strange to look back on a year that started with Covid masks and ended with generators! However, it was wonderful to start a year on time, with full school programmes and to experience an uninterrupted academic year. We pined for “normal” school days, sport, cultural and social activities. However, it was clear that this term’s school governing body members were elected during Covid lockdowns – that feeling of togetherness suffered at the hand of online meetings and events with masks. Meetings that are short and to the point do not build relationships or trust and this leads to challenges in the boardroom.

This year was also the first true test for FEDSAS’s new organisational structure and post-Covid way of work. Our theme was: People make the difference. I experienced this first-hand – the Executive Committee took responsibility, the FEDSAS team took ownership and we made sure that we reached the people of FEDSAS, our members, and for this we travelled thousands of kilometres.

Our 2022 statements indicate a bigger surplus than previous years. This is the result of a large project donation from the TAO, a donation from SAOOT from the sale of the office that FEDSAS used, higher than expected income from interest and better membership contributions. Our goal is to have six months’ operating funds on investment as part of our risk strategy, and this goal is now within reach.

After packing away our masks we had to unpack the rechargeable lights, with loadshedding quickly becoming the new reality. We simply had to adapt. A light in this darkness was FEDSAS’s staff, bringing hope and making a difference. We still believe that quality education for every child in the country is the only way to break the cycle of poverty, unemployment, violence, and decay.

I had the privilege of visiting all nine provinces during the second semester. We presented 28 sessions, where we introduced the FEDSAS Blueprint and our plans to our members. The personal contact, handshakes and cups of coffee strengthened relationships.

Establishing our Centre for Financial and Risk Management was one of several highlights. FEDSAS Market Place is now officially open for business and our FEDSAS video page with our complete collection of webinars and training opportunities is active and provides access to a treasure trove of resources. Members can access information at home or in the office in their own time.



Through the introduction of the FEDSAS Blueprint we are committed to improving the education system purposefully by focussing on the eight pillars and the five building blocks in each pillar. The Blueprint will direct our agenda and we will have to use our influence and partners to realise this. More on the Blueprint elsewhere in this report.

The Basic Education Laws Amendment Bill (BELAB) was also high on the agenda – first through a campaign to encourage public participation and then in the form of the FEDSAS presentation to Parliament. We are indebted to our members who commented in huge numbers. BELAB will remain an important focus for 2023.

FEDSAS is a name and a structure, but it is the people who give life to the organisation and its culture and who make things happen. I am very proud of FEDSAS's staff and what we achieved in the post-Covid year. Our team brought hope, encouraged, supported, and worked hard to give meaning to our values. Thank you to each and every one for their selfless service to the organisation and to the children of our country. We had to say goodbye to seven staff members who retired in 2022 and we honour their legacy to education.

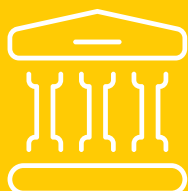
We also have a large team of volunteers who serve without compensation on provincial councils, committees, and our National Council. Thank you for your commitment to make education work and for creating the space for our staff to do our jobs.

A good relationship between a CEO and chairperson is crucial. Regular contact, communication, and mutual respect – this is our message to our members, but I experience this in action, close to home, in FEDSAS. A heartfelt thank you to Dr Shaun Mellors for his leadership on the Council, involvement in committees and our regular contact.

We are grateful to our member schools that make it possible to be FEDSAS, to deliver services and to make a difference in our country.

Dr Jaco Deacon
CEO

ADDING VALUE



Who is FEDSAS?

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

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

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

Core values

In this report CEO Jaco Deacon and Deputy CEO Juané van der Merwe provide insight into the reasoning behind each of the values and their experience of each value. The point of departure is that an organisation's culture always trumps strategy and that ethical values are the building blocks of the culture of an organisation.

Excellence

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

Jaco: "The pace of development in technology but also the pace of decay in communities and infrastructure force us not to look at where we are but where we are going."

Juané: "If you strive for excellence in everything you do, you develop a sense of pride. Then average is no longer acceptable."

Integrity

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



Jaco: “All the other values stand on the shoulders of integrity – without this foundation an organisation or person is an empty shell. We read about failures caused by taking shortcuts and a lack of integrity every day.”

Juané: “How do we make the world a better place? Some think the answer is bigger infrastructure, better schools, and faster service. No, it starts with character – with integrity!”

Passion

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

Jaco: “This fuels the other values – if we are not excited about tomorrow we will never build our future.”

Juané: “The world needs people who live life to the fullest. Do that which makes you feel alive.”

Accountability

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

Jaco: “Accountability touches on the heartbeat of successful schools – complete ownership! Not to look for solutions or blame outside but inside; to see what we can do better or different.”

Juané: “Have you ever borrowed something that is valuable from someone and knew that you had to look after it? Through our talents we must take responsibility for that which was entrusted to us, and take care of it.”

Relationships

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

Jaco: “People make the difference and the way in which we work together will determine how good we are.”

Juané: “The foundation of our education system is a cooperative partnership – without sound relationships the foundation is weak, and the walls will start to crack.”



The principles of FEDSAS

FEDSAS endorses the Constitution of the Republic of South Africa.

FEDSAS supports the principle of maximum devolution of school governance and management to governing bodies of public schools, and strives to promote and extend the powers and functions of governing bodies by building the capacity of governing bodies.

FEDSAS supports and promotes the principle of the freedom of governing bodies and school communities to supplement the level at which education is provided by the State.

FEDSAS endorses the principle of selection and recognition based on merit and excellence.

FEDSAS supports the principle that school governing bodies should create opportunities for each learner to achieve his/her full potential.

FEDSAS endorses the principle of maintaining and promoting a culture of learning and teaching at all schools as well as the principle of excellence in education.

FEDSAS supports the principle of establishing and maintaining sound relationships with all education interest groups.

FEDSAS supports and embraces the principle of tolerance. We recognise, honour and respect and celebrate the different cultures, religions, and languages of the peoples of the Republic of South Africa, united in our diversity.



The goals of FEDSAS

To serve as the representative body and mouthpiece for the promotion of the common interests and ideals of its members, without interfering in their domestic affairs

To obtain official recognition from all relevant bodies, institutions, and authorities

To enter into discussions and negotiate with, and make submissions to, authority bodies and other institutions at all levels on behalf of its members

To raise funds to achieve the goals of FEDSAS

To take all steps that may be necessary to promote the mission or goals of FEDSAS

To train, equip and assist its members in exercising their rights, executing their duties, and fulfilling their responsibilities

To establish and promote sound communication with all education interest groups

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

The FEDSAS Blueprint for successful education

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



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

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

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

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

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

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

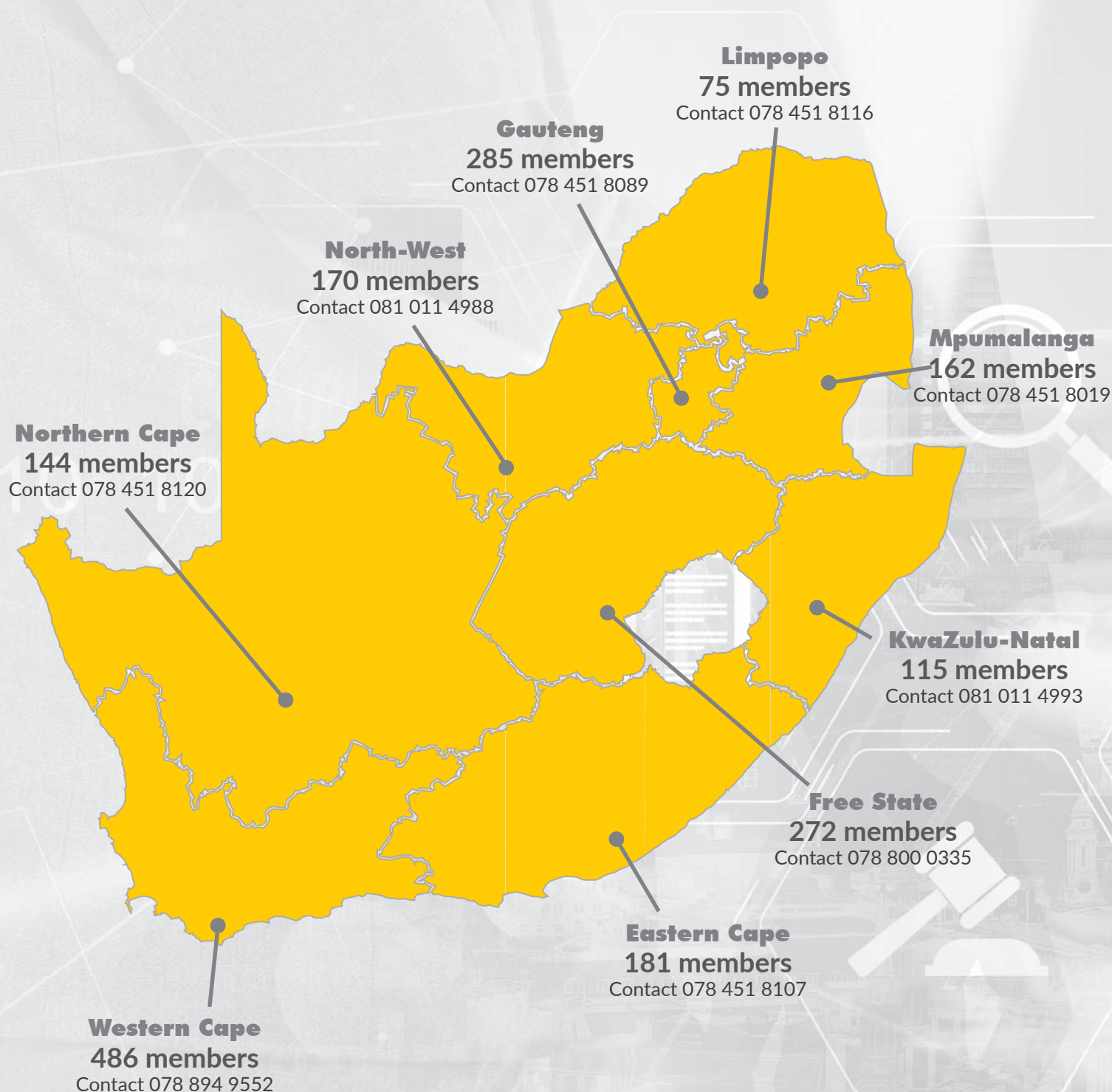
Pillar 7: Curriculum outcomes: 1) integrity of the system and assessment, 2) successful three-stream model, 3) e-learning and blended-learning models, 4) developing skills that offer access to jobs, 5) academic freedom

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

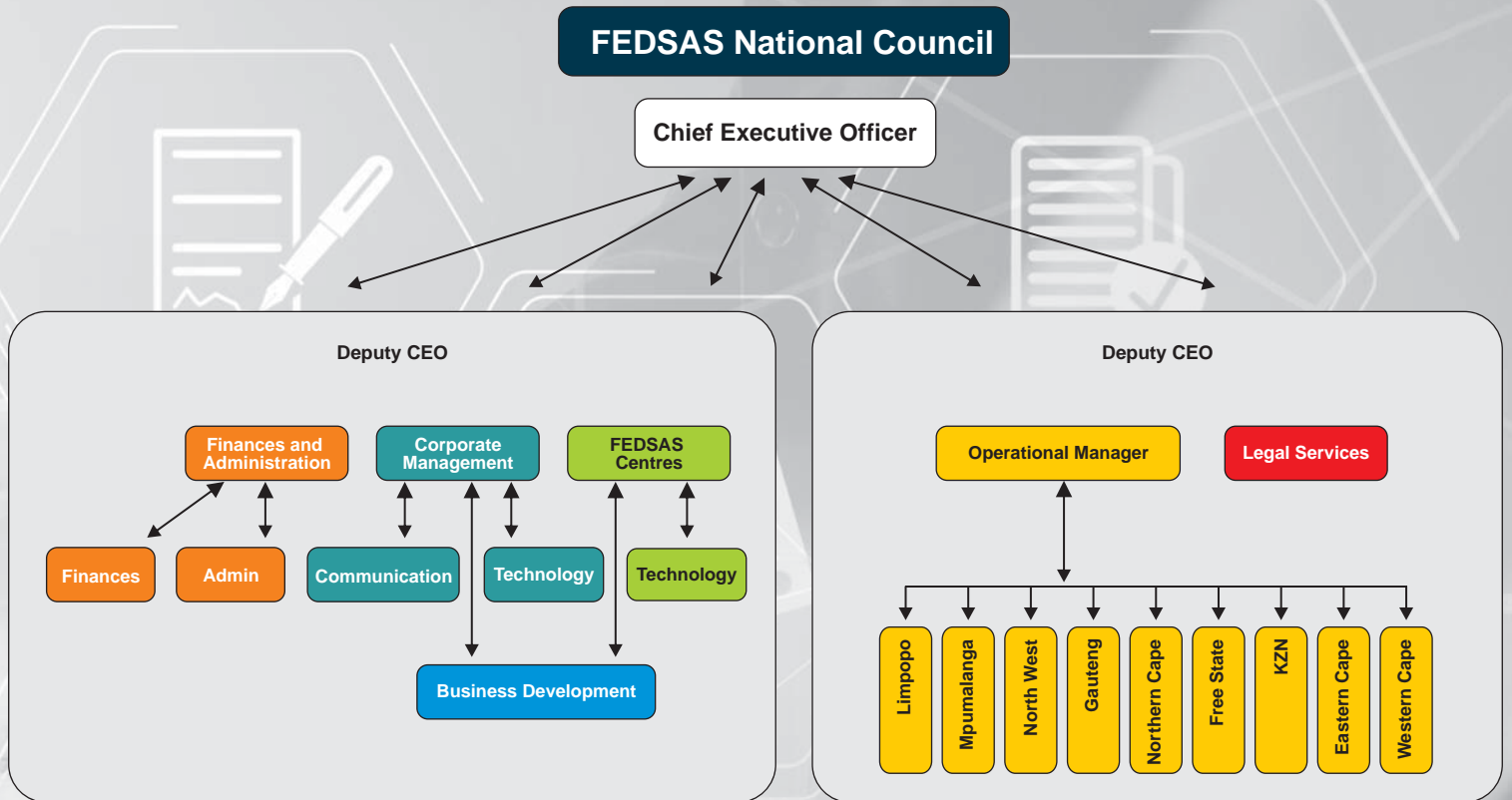
National footprint

FEDSAS's national footprint:

Distribution of members / contact details



Structures



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 to avoid personal liability that may follow from the breach of these duties. Members of the National Council receive no remuneration in return for their service. Regardless, a breach of their duties could still result in accountability and personal liability.

Committees

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

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

Material Matters

Material matters are those issues that could have a material effect on the ability of FEDSAS to add value to the school education landscape. Although this integrated annual report in its entirety represents these material aspects (those aspects that are indicative of FEDSAS's impact on the six capitals), this section provides an overview of some matters that were of particular importance during 2022.

Legislation: The Basic Education Laws Amendment Bill proposes comprehensive and far-reaching changes to the country's education laws. This will have a material impact on nearly every aspect of school education as well as the functioning of governing bodies. FEDSAS has been involved in this process since 2017 and continues to comment on the process as it proceeds through Parliament. The organisation has the necessary legal as well as practical experience to make expert contributions. FEDSAS's comprehensive presentation to the Parliamentary Portfolio Committee on Education was well received. The BELAB and its accompanying parliamentary process can still have a material impact on how FEDSAS adds value.

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

Socio-political instability: The above-mentioned concern over economic prospects contributes to socio-political instability in the country. Unemployment, poor service delivery, loadshedding and other challenges often result in protest action. Schools are not excluded from this reality, and not only does it threaten the continuation of the academic calendar but also the safety of staff and learners.

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

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



Fedsas's Competitive Landscape

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

FOCUS AREA: TRAINING AND SUPPORT

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

Capitals

Capitals that are used or influenced by this focus area include financial and manufactured capital that are converted into human capital. Human capital is then used to increase intellectual capital.

Specific strategic goals for 2022 pertaining to training

FEDSAS Legal Services

Actions undertaken:

- Revision and implementation of instruments to support school governing bodies

FEDSAS Centre for Technology

The FEDSAS Centre for Technology keeps a keen eye on current and future trends in education technology. The Centre supports schools and assists them in preparing for and reacting to developments in education 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
- TAO project: Funding for four projects, including research on the use of video as well as the value of data and data-driven decision-making
- TechTalk e-magazine: nearly 1000 readers
- Five TechTalk sessions with 737 registrations

Staff training

Actions undertaken:

- Continuous development of staff through staff conferences
- Continuous training for administrative staff
- 16 administrative and other training meetings
- Induction of new staff over three-month period
- Thinkday Tuesday sessions

The road ahead for education technology

The Centre for Technology attended the BETT show (British Educational Training and Technology) in England. As a result of the pandemic the show did not take place in 2021 and after two years of lockdown it was the first event of its kind to take place in person again.

It is the pre-eminent education technology conference and show with exhibits by most of the international leaders with solutions for the education sector. As a leader in the field and advisor to our members it was important for the Centre of Technology to attend the event to bring the latest trends to our members.

The uptake of technology increased significantly during the pandemic while access to devices and data also increased. Despite economic pressure, technology is much more affordable with a variety of free products and services.

Since most of FEDSAS's members could not attend the event, the Centre put together a package to share the BETT lessons with members. The "BETT in a box" presentation was presented as part of provincial visits throughout the country.

The key take-aways of the visit to BETT are:

1. Most countries struggled with education during lockdown – not only SA.
2. We are not match-fit for change and disruption.
3. The benefits of certain solutions were available to schools long before the pandemic.
4. Good governance structures in schools make a big difference – some schools did well while others did nothing.

The latest trends:

1. Being data-driven (datafication is a new term)
2. A focus on the well-being of learners and teachers
3. E-sport is a fast-growing field and creates a lot of opportunities
4. Technology and special education

For more information visit the website of the Centre for Technology at www.fedsastech.org.za

Specific training of and support for school governing bodies

Actions undertaken:

- 24 governing body training sessions (12 Afrikaans / 12 Engels) with 2578 participants
- Six public sessions (open to non-members) with 1935 participants
- 415 online opportunities (meetings and webinars) for a total of 485 hours with 9221 people online
- 380 internal and external meetings (excluding webinars) for a total of 450 hours with 6154 people online
- Continuous development for new governing body members

Provincial actions:

- 1302 school visits
- 264 schools involved in provincial gatherings

Braille publication and new book broaden knowledge of school governance, says FEDSAS

A braille version of the popular manual for school governing bodies as well as a brand-new book that unlocks the dynamics of a corporate boardroom for governing body members were introduced by FEDSAS during 2022.

“One of the most important aspects of FEDSAS’s work is to equip governing bodies. This means that we regularly introduce new knowledge to the education sector and make existing knowledge more accessible,” says Dr Jaco Deacon, CEO of FEDSAS.

Deacon says the publication *Welcome to the board! An introduction to boardroom dynamics* was conceptualised from the realisation that many of the principles that apply to a corporate boardroom can also be transferred to a school governing body.

The book is authored by Dr Riaan Oelofse. Oelofse has more than three decades’ experience of management and leadership in both the public and private sector. Mrs Suzaan Mellett, formerly FEDSAS’s research and policy officer who was involved in writing a school manual on the King IV principals, worked with Oelofse to incorporate the school components into the book. References to several FEDSAS documents and policies are included. The book is also available in Afrikaans as *Welkom in die raadsaal! ’n Bekendstelling aan raadsaaldinamiek*.

“The book fills a gap between FEDSAS’s material on what constitutes a good governing body, and practical advice from the boardroom. The book is user-friendly, which enables all governing body members to contribute irrespective of their level of experience,” says Deacon.

The Afrikaans braille version of the publication *A practical guide to school governance* means that this popular publication is now available in all 11 languages as well as Afrikaans braille. “FEDSAS identified the need because the organisation also has governing bodies from schools for the visually impaired as members,” says Ms Santie van Tonder, Deputy Provincial Manager of FEDSAS in the Western Cape. Van Tonder says the team at Pioneer Printers, an NPO that provides products to the visually impaired, did exceptional work to complete the publication within weeks. Deacon says FEDSAS is also busy to make other FEDSAS material accessible to visually and hearing-impaired people.

“There is so much truth to the expression that knowledge is power,” says Deacon. “Everything that FEDSAS does is in fact a long-term investment in the future of our country. Better equipped governing bodies mean improved school governance, which means our children receive quality education that ensures a better future for them.”

Visit the FEDSAS website at www.fedsas.org.za for more information on these and other publications aimed at improving school governance.

Risks and opportunities

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

FEDSAS 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. Attendance of some online opportunities is poor and research is necessary to establish the underlying cause.

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 2022 pertaining to awareness

Awareness: BELAB

- Newsletters with information on specific aspects of BELAB
- Media interviews
- Information videos on YouTube and FEDSAS's social media

FEDSAS's BELAB suggestions for a professional approach to school governance

There is more to school legislation than language and admissions policy. And although these aspects are crucial, discussions on other amendments and shortcomings are also required.

"School legislation is an instrument used to give stature to public education. The entire instrument should be conducive to quality education. A school governing body's duties do not differ much from those of a company board or similar management body. Legislation should guide the entire spectrum of school governance to create space for a governing body to manage everything from financial aspects and human resources to policy on language and admissions," says Dr Jaco

Deacon, CEO of FEDSAS. FEDSAS has commented extensively on the proposed amendments to language and admissions policy.

However, Deacon says there are also other amendments and shortcomings to consider. "Some of these might appear to be smaller technical amendments but for someone with a solid understanding of school governance it would be immediately clear what the impact of such amendments, or lack thereof, would be."

One such an aspect is how a school's capacity is determined. "The actual implication is the number of learners in a classroom. The bigger picture is that there are still far too few schools in some areas in the country, and especially schools that offer quality education. Parents and guardians obviously want to enrol their children in good schools, and these are not always the closest schools."

FEDSAS is of the opinion that clear guidelines on the determination of a school's capacity is lacking in the current amendments. "Objective criteria are needed. FEDSAS has already compiled a proposal with such guidelines. We should also make use of this opportunity to implement the lessons learned from the pandemic. FEDSAS proposes that alternative modes of education be made available, including hybrid models. This could be a solution to the capacity problem and would enable schools in densely populated areas to accommodate more learners."

Another proposal that would benefit a model of cooperative governance is the inclusion of a stipulation on formal national and provincial consultative fora for national and provincial governing body organisations. Deacon says FEDSAS was instrumental in establishing the National Consultative Forum, which has been meeting with the National Department of Basic Education on a quarterly basis for more than 20 years. "It is important that a similar forum, also on provincial level, becomes a legal requirement. This will provide governing bodies with a platform for interaction with provincial departments as well as the Minister of Basic Education. The amendment bill is the perfect opportunity to include such a stipulation."

Standardised financial management for schools is a necessity but is dependent on proper legal stipulations. "Currently other pieces of legislation, including the Public Financial Management Act as well as Treasury regulations, are forced upon schools even though these do not apply to schools. And provincial guidelines are riddled with irregularities to the extent that is not clear whether provincial departments really have the expertise to fulfil such a function. For example, one province actually requires that withdrawal of petty cash be done by a deposit into an educator's private bank account."

Deacon says FEDSAS proposes that the law be amended so that the Minister of Basic Education in consultation determines the guidelines for a governing body to manage the school's funds. This is also in line with a stipulation that the Minister should issue the regulations for school governing body elections and not the provincial MEC.

Arguably one of the biggest challenges for education management is conflict between national and provincial regulations. "Each provincial education department has a different interpretation of national legislation. Not only is this often clumsy but in many cases, it go against the spirit of the South African Schools' Act and other national regulations," says Deacon.

It is important that legislation be amended to ensure uniformity in how the Schools' Act and other national regulations are applied. "The Schools' Act should be the determining factor. It will benefit learners, and several school governance functions, including SGB elections, language and admissions policy and financial management, can then be executed in the same manner irrespective of the province. We find a similar stipulation in the Labour Relations Act."

"School governance should be professional. For this we require legislation that creates a framework that allows committed, professional role-players to execute their functions with expertise to the benefit of learners. FEDSAS is the leader in school governance and over the past nearly three decades has proven repeatedly that the organisation can make constructive contributions to education."

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's social media footprint

Actions undertaken:

- Total reach of social media (Meltwater): 115 908 102 people
- Facebook: 12 382 (reach: 249 245)
- Instagram: 1292 (reach: 5641)

General awareness: traditional media

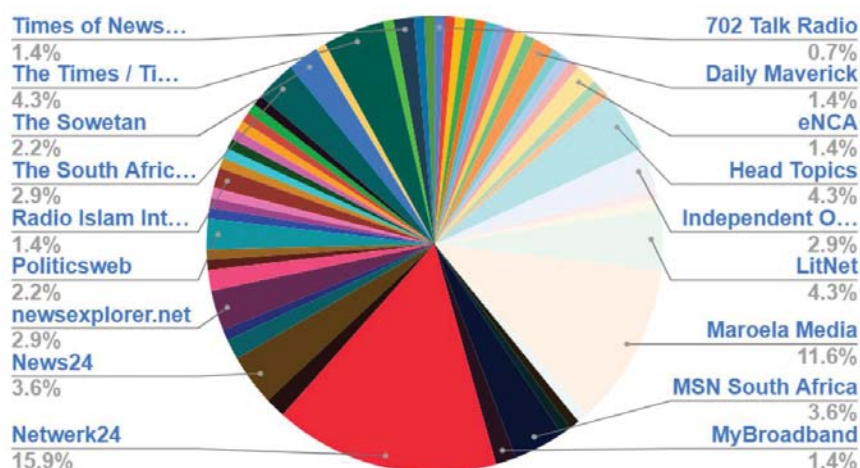
Actions undertaken:

- Distribution of media releases on a variety of topics, some focusing on FEDSAS' activities and others as opinion leader
- 13 media releases for the period 1 January 2022 to 31 December 2022

General awareness: website

Actions undertaken:

- Continuous improvement of online experience (www.fedsas.org.za), including development of video library
- 56 846 visits to website (January - October 2022): 59.4% returning visitors, 40.6% new visitors
- 24 283 unique visitors
- average visit of 5:02 minutes



General awareness: Newsletters

Actions undertaken:

- National: 30 newsletters (in Afrikaans and Engels)
- Provincial: 66 newsletters (in Afrikaans and Engels)
- Centre for Technology: 8 newsletters (in Afrikaans and Engels)
- Centre for Finance and Risk Management: 1 newsletter (introduction)
- FEDSAS Today: internal newsletter every second week
- FEDSAS Communique: weekly staff communication

Risks and opportunities

Awareness requires a fine balance between marketing the organisation and its projects, and the social contract that exists between a non-profit organisation and society to give expression to the value that the organisation adds according to its vision and mission. In-depth knowledge of the education environment and specifically legal knowledge about the duties and responsibilities of school governing bodies as described in the Schools' Act is a requirement for FEDSAS staff. Creating awareness of the role of school governing bodies in public schools goes further than official members, and here FEDSAS also has a duty to inform and educate the public. During 2022, BELAB received extensive media coverage. FEDSAS has been involved in this process throughout and this presented ample opportunity to create awareness of the organisation's activities and to underline FEDSAS's position as a leader in the education sector.

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

Continued technological advancement also means that the organisation must remain at the 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 have a direct impact on funding and new members. FEDSAS therefore has the opportunity to develop as opinion leader through balanced participation in public discourse, whether positive, negative, or neutral.

FOCUS AREA: RESEARCH

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

Capitals

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

Specific strategic goals for 2022 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 260 documents for independent schools, with 240 videos to explain the content
- 105 letters to provincial education departments on behalf of members
- Development of legal opinions and FEDSAS's comprehensive comments on BELAB
- Summary of public commentary available on FEDSAS website
- Presentation to Parliamentary Portfolio Committee on Education regarding FEDSAS's comments on BELAB
- Legal team presents paper at annual conference of South African Education Law Association (SAELA)

Policy, legal opinions, and forms

In addition to the revision of existing documentation, the FEDSAS legal team developed 260 new documents for independent schools during 2022. A video that explains the content of the documents were also recorded and included in each document. The legal team recorded 240 videos. The complete list is available at www.fedsas.org.za.

Section	Total documents	Percentage
Policy documents	66	25%
Employment contracts	12	5%
Rental agreements	2	1%
Forms	4	2%
Management documents	46	18%
POPIA package	12	5%
Legal opinion: Duties of governing bodies	16	6%
Legal opinion: discipline	6	2%
Legal opinion: finances	10	4%
Legal opinion: educators	2	1%
Legal opinion: framework for school governance	16	6%
Legal opinion: risk management and accountability	36	14%
Legal opinion: SGB staff	20	8%
Legal opinion: functioning of governing body	12	5%
TOTAL	260	100%

Risks and opportunities

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

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

FOCUS AREA: MEMBERSHIP GROWTH

On 31 October 2022 a total of 1890 school governing bodies of public schools were members of FEDSAS. However, there are 22 740 public schools in South Africa and growing FEDSAS's membership remains a primary goal.

Capitals

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

Specific strategic goals for 2022 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
- Discount process for schools who cannot afford full membership fee

FEDSAS creates digital market place for service providers of education products and services

School management teams and governing bodies searching for solutions for operational challenges can now get quick and easy access to a large variety of education products and services with the introduction of FEDSAS Marketplace.

"FEDSAS regularly receives requests from governing bodies looking for quality service providers. At the same time, we receive thousands of calls every year from companies, NGOs and other service providers to share their education products and services with FEDSAS's extensive audience. FEDSAS Marketplace provides in both these needs," says Dr Jaco Deacon, CEO of FEDSAS.

Deacon says FEDSAS's high profile as leader in school governance and the organisation's exceptional reputation in the South African education sector will give governing bodies peace of mind that they have access to quality products. On the other hand, service providers will benefit from FEDSAS's nation-wide footprint, extensive network and media presence.

"FEDSAS staff members have regular contact with member schools in all provinces. From this we have learned that school governing bodies are not always aware of all the solutions available for the various school management tasks. Or management teams are hesitant to make use of a product or service as they are unsure of the quality. School budgets must be managed carefully and there is not always enough time to do research to find the best possible solution. This is why FEDSAS has decided to create a digital market to give management teams and governing bodies access to practical, ethical and solution-driven products and services," says Mr Paul Rencken, FEDSAS's Corporate and Business Development Manager.

The concept of FEDSAS Marketplace is built on the trust that FEDSAS enjoys in the education sector. "FEDSAS has an excellent record when it comes to credible advice and support to schools. FEDSAS Marketplace is an extension of this and a step in the right direction to assist governing bodies and management teams to turn their schools into dynamic centres for quality education with an eye on the future," says Rencken.

School governing bodies, management teams and education service providers can visit FEDSAS Marketplace at www.fedsasmarketplace.co.za to create a profile.



Risks and opportunities

The number of members has a direct impact on the organisation's financial position. With South Africa's economy under pressure, several members struggle to pay the membership fee. Other governing body organisations compete in the same market and therefore also pose a risk. However, FEDSAS's stellar reputation as leader in school governance provides the organisation with an opportunity to grow its membership.

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 2022 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
- 15 meetings of Provincial Consultative Forums (PCF), with 489 members
- 157 meetings with provincial education departments, with 11 264 participants from 1855 schools
- Mediation of serious conflict situations between governing bodies and school principals/teachers and/or education departments
- Liaising with unions and other non-governmental organisations that play a role in education

Risks and opportunities

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

Managing relationships with external stakeholders, especially in terms of donations and sponsors, is key to the organisation's future. Other crucial relationships that have to be protected and expanded at all cost include FEDSAS's 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 impartiality, holds great risk, especially to the organisation's reputation.

FOCUS AREA: GOOD CORPORATE GOVERNANCE

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

Capitals

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

Specific strategic goals for 2022 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
- Development of the FEDSAS Blueprint that directs FEDSAS's activities within the framework of the King IV™ Report and provides a vision for accountable education in South Africa

Centre for Financial and Risk Management

The FEDSAS Centre for Financial and Risk Management was established in 2022. The aim with this centre is to place special focus on the sustainability of schools, to provide expertise and to investigate specific solutions for schools. The economy is under pressure, and the school economy experiences the impact of this more intensely. This requires that schools be governed more carefully.

One of the Deputy CEOs of FEDSAS, Mr Riaan van der Bergh, heads the centre. "Riaan is an expert in this field and at the same time also a leader with knowledge of the needs of the school context. He can combine practice and theory, and has the ability to integrate business solutions," says Dr Jaco Deacon, CEO of FEDSAS.

Van der Bergh says one of the centre's first projects is already underway with discussions with the National Department of Basic Education regarding a proposal to review the exemption tables and formula. "These tables are outdated and do not have the effect intended by the regulations. The centre also developed a reporting guide to support governing bodies."

The centre is a new service that FEDSAS provides to advise, support and guide members. "The centre helps schools to manage their finances and risks so that each child in our country can have access to quality education. Good management systems, responsible oversight and reliable data form the foundation of good financial and risk management," says Van der Bergh.

The focus of the centre is also to network with the financial sector and to investigate solutions for schools as well as to consult on financial matters with the National Department of Basic Education on behalf of members. The centre also publishes a regular e-magazine, *RandMatters*, in which members can find valuable information on finances and risk management.

For more information visit www.fedsas.org.za

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's personal experience enables the organisation to equip members effectively when they must face similar challenges or circumstances.



Overview: Financial Statements



GENERAL INFORMATION

Period

This section contains a brief overview of the financial position of FEDSAS for the financial year ending 31 December 2021.

Management's responsibility and approval

These financial statements were compiled in accordance with the International Financial Reporting Standards for Small and Medium Organisations and the South African Statements of Generally Accepted Practice and are based on applicable accounting policy that is applied consistently and supported by reasonable and prudent judgement and estimations. Based on the information and explanations provided by the management of FEDSAS, it is the Council's opinion that the internal management systems provide reasonable assurance of the dependability of the financial records in compiling the financial statements. Any internal systems for financial control can only provide reasonable, and not absolute, assurance against any substantial irregular declaration or loss. FEDSAS's management has scrutinised the organisation's cash flow prediction for the year ending 31 December 2021 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

**FEDERASIE VAN BEHEERLIGGAME VAN SUID AFRIKAANSE SKOLE
(FEDSAS)**

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022**

**FEDERATION OF GOVERNING BODIES OF SOUTH AFRICAN SCHOOLS
(FEDSAS)**

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FEDSAS
(Registrasienommer: NPO 128-598)

FEDSAS
(Registration number: NPO 128-598)

**FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31
DESEMBER 2022**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022**

ALGEMENE INLIGTING

GENERAL INFORMATION

Land van inkorporasie en domisilie	Suid-Afrika / South Africa	Country of incorporation and domicile
Aard van besigheid en hoofaktiwiteite	Federasie van Skoolbeheerliggame / Federation of School Governing Bodies	Nature of business and principal activities

Raadslede	Dr S Mellors (Voorsitter)/(Chairperson) Dr HJ Deacon (HUB)/(CEO)	Board members
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Posadres	Posbus / PO Box 31963 Fichardtpark Bloemfontein 9317	Postal address
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Ouditeur	Core Audit Incorporated Geoktrooieerde Rekenmeesters/Chartered Accountants Geregistreerde Ouditeure / Registered Auditors	Auditor
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Belastingverwysingsnommer	9754360163	Tax reference number
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Organisasie registrasienommer	NPO 128-598	Organisation registration number
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Bankier	ABSA Bank Beperk/Limited	Bankers
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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
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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
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FEDSAS**(Registrasienommer: NPO 128-598)****FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022**

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

FEDSAS**(Registration number: NPO 128-598)****FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022**

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

Inhoud**Bladsv/Page****Contents**

Lede se Verantwoordelikheid en Goedkeuring
Onafhanklike Ouditeursverslag
Verslag van praktisyn
Lede se Verslag
Staat van Finansiële Posisie
Staat van Omvattende Inkomste
Staat van Verandering in Ekwiteit
Staat van Kontantvloei
Rekeningkundige Beleide
Aantekeninge tot die Finansiële State

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16-23
24-28

Die volgende addisionele inligting
maak nie deel uit van die
Finansiële State nie en is nie geoudit nie:
Gedetailleerde Inkomstestaat

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Members' Responsibilities and Approval
Independent Auditor's Report
Practitioner's Compilation Report
Members' Report
Statement of Financial Position
Statement of Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flow
Accounting Policies
Notes to the Financial Statements

The following supplementary
information does not form part of the Annual
Financial Statements and is unaudited:
Detailed Income Statement

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.

FEDSAS**(Registrasienommer: NPO 128-598)****FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022****LEDE SE VERANTWOORDELIKHEDE EN GOEDKEURING**

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

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

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

FEDSAS**(Registration number: NPO 128-598)****FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022****MEMBERS' RESPONSIBILITIES AND APPROVAL**

The members are required by the Constitution of the National Council, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting described in Note 1. The external auditor is engaged to express an independent opinion on the annual financial statements.

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

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the members to meet these responsibilities, the members set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach.

FEDSAS**(Registrasienommer: NPO 128-598)****FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022****LEDE SE VERANTWOORDELIKHEDE EN GOEDKEURING**

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

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

Die lede het die organisasie se kontantvloeï vooruitskatting vir die jaar geëindig 31 Desember 2023 geëvalueer, en is in die lig hiervan tesame met die huidige finansiële posisie, oortuig dat die organisasie toereikende middele het om sy bedrywighede in die afsienbare toekoms voort te sit.

Die eksterne ouditeur is verantwoordelik vir die onafhanklike audit van die organisasie se jaarlikse finansiële state en om daarvoor verslag te doen. 'n Eksterne audit is uitgevoer op hierdie finansiële state deur die organisasie se eksterne ouditeur en hul verslag word op bladsye 4 tot 6 aangebied.

Die jaarlikse finansiële state wat op bladsye 10 tot 29 uiteengesit word en deur die Nasionale Raad opgestel is, is 23 Maart 2023 deur die lede goedgekeur en namens hulle onderteken deur:

Dr S Mellors (Voorsitter)/(Chairperon)
FEDSAS**(Registration number: NPO 128-598)****FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022****MEMBERS' RESPONSIBILITIES AND APPROVAL**

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

The members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The members have reviewed the organisation's cash flow forecast for the year ended 31 December 2023 and, in the light of this review and the current financial position, they are satisfied that the organisation has, or has access to, adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the organisations annual financial statements. The annual financial statements have been examined by the organisations external auditor and their report is presented on pages 4 to 6.

The annual financial statements set out on pages 10 to 29, which have been prepared on the going concern basis, were approved by the National Council 23 March 2023 and were signed by:

Dr HJ Deacon (HUB)/(CEO)

ONAFHANKLIKE OUDITEURSVERSLAG**Aan die lede van FEDSAS****Ouditverslag van die Jaarlikse Finansiële State****Mening**

Ek het die jaarlikse finansiële state van FEDSAS, soos uiteengesit op bladsy 12 tot 27 geaudit, wat bestaan uit die staat van finansiële posisie soos op 31 Desember 2022, die staat van omvattende inkomste, staat van verandering in ekwiteit en staat van kontantvloei vir die jaar wat op daardie datum geëindig het, en die aantekeninge, wat bestaan uit 'n opsomming van beduidende rekeningkundige beleide.

Na ons mening, is die jaarlikse finansiële state redelik aangebied, in alle wesenlike opsigte, vir die jaar geëindig 31 Desember 2022, in ooreenstemming met die grondslag van rekeningkunde beskryf in Aantekening 1 van die finansiële jaarstate en die vereistes van die Grondwet van die Nasionale Raad.

Grondslag vir mening

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

Beklemtoning van aangeleentheid - Grondslag van Rekeningkunde

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

Ander inligting

Die raadslede is verantwoordelik vir die ander inligting. Die ander inligting ingesluit in die dokument met die titel "FEDSAS jaarlikse finansiële state vir die jaar geëindig 31 Desember 2022", wat die Raadsledeverslag en die aanvullende inligting soos uiteengesit in bladsye 28 tot 29 insluit, wat ons verkry het voor die datum van hierdie verslag. Die ander inligting sluit nie die jaarlikse finansiële state en ons ouditeursverslag daarop in nie.

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

INDEPENDENT AUDITORS' REPORT**To the members of FEDSAS****Report on the Audit of the Annual Financial Statements****Opinion**

I have audited the annual financial statements of FEDSAS (the entity) set out on pages 12 to 27, which comprise the statement of financial position as at 31 December 2022, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including significant accounting policies.

In my opinion, the annual financial statements of FEDSAS for the year ended 31 December 2022 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Constitution of the National Council.

Basis for opinion

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

Emphasis of Matter - Basis of Accounting

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

Other information

The members are responsible for the other information. The other information included in the document titled "FEDSAS annual financial statements for the year ended 31 December 2022", which includes the Member's Report and the supplementary information as set out on pages 28 to 29. The other information does not include the annual financial statements and my auditor's report thereon.

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

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

Verantwoordelikhede van die raadslede vir die Jaarlikse Finansiële State

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

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

Ouditeur se verantwoordelikhede vir die audit van die Jaarlikse Finansiële State

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

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

- Identifiseer en beoordeel die risiko's van wesenlike wanvoorstelling van die Jaarlikse Finansiële State, hetsy weens bedrog of foute, ontwerp en voer prosedures uit na aanleiding van daardie risiko's, en verkry auditbewyse wat voldoende en toepaslik is om 'n grondslag vir ons auditmening 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 my audit of the annual financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the board members for the Annual Financial Statements

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

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

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

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

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

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

- Kom tot 'n gevolgtrekking oor die toepaslikheid van die raadslede se gebruik van die lopende saak-grondslag van verslagdoening, en gebaseer op 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 geoudit het vir 5 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 my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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

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

Report on other legal and regulatory requirements

In terms of the IRBA Rule published in Government Gazette Number 39475 dated 4 December 2015, I report that Core Audit Incorporated has audited FEDSAS for 5 years.

PRAKTISYN KOMPILASIE VERSLAG**Aan die lede van FEDSAS**

Ek het die jaarlikse finansiële state van FEDSAS, soos uiteengesit op bladsy 10 - 29, opgestel volgens die inligting wat aan my verskaf is. Hierdie jaarlikse finansiële state bestaan uit die staat van finansiële posisie soos op 31 Desember 2022, 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 op grond van rekeningkunde beskryf in Aantekening 1 van die finansiële jaarstate. Ek het aan die relevante etiese vereistes voldoen, insluitend beginsels van integriteit, objektiwiteit, professionele bevoegdheid en behoorlike sorg.

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

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

PRACTITIONER'S COMPILATION REPORT**To the members of FEDSAS**

I have compiled the annual financial statements of FEDSAS, as set out on pages 10-29, based on the information you have provided. These annual financial statements comprise the statement of financial position of FEDSAS as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

These annual financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Mr JN Kriel
Director
Chartered Accountant (SA)

FEDSAS**(Registrasienommer: NPO 128-598)****FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022****LEDE SE VERSLAG**

Die lede het die voorreg om hulle verslag rakende die jaarlikse finansiële state van FEDSAS vir die jaar geëindig 31 DESEMBER 2021 voor te lê.

1. Aard van besigheid

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

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

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

2. Hersiening van finansiële resultate en aktiwiteite

Die finansiële jaarstate is opgestel in ooreenstemming met entiteitspesifieke grondslag van rekeningkunde en die vereistes van die Grondwet van die Nasionale Raad.

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

3. Versekering en risikobestuur

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

4. Lede

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

Lede

Dr S Mellors (Voorsitter)

Dr HJ Deacon (Hoof Uitvoerende Beampte)

Daar was geen veranderinge vir die huidige periode in oorsig nie.

FEDSAS**(Registration number: NPO 128-598)****FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022****MEMBERS' REPORT**

The members have pleasure in submitting their report on the annual financial statements of FEDSAS for the year ended 31 December 2021.

1. Nature of business

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

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

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

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with Entity specific basis of accounting and the requirements of the Constitution of the National Council.

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

3. Insurance and risk management

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

4. Members

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

Members

Dr S Mellors (Chairperson)

Dr HJ Deacon (Chief Executive Officer)

There have been no changes to the members for the period under review.

FEDSAS**(Registrasiensnommer: NPO 128-598)****FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022****LEDE SE VERSLAG****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 2022 het die organisasie se belegging in eiendom, aanleg en toerusting R383 481 (2021:R377 193) beloop, waarvan R207 246 (2021: R376 940) in die huidige jaar toegevoeg is.

6. Na balanstaat gebeure

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

7. Lopende saak

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

8. Ouditeur

Core Audit Ingelyf is in 2022 as ouditeur van die onderneming voortgesit.

Tydens die algemene jaarvergadering sal die lede gevra word om Core Audit Incorporated weer aan te stel as onafhanklike eksterne ouditeur van die organisasie en om te bevestig dat Me D Mc Lean die aangewese ouditeur vir die 2023 finansiële jaar sal wees.

8. Datum van magtiging vir uitreik van finansiële state

Die Jaarlikse Finansiële State is deur die raadslede 23 Maart 2023 gemagtig vir uitreiking. Geen magtiging is aan enige iemand gegee om die Finansiële State te wysig na die datum van uitreiking nie.

FEDSAS**(Registration number: NPO 128-598)****FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022****MEMBERS' REPORT****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 2022 the organisation's investment in property, plant and equipment amounted to R383 481 (2021:R377 193), of which R207 246 (2021: R376 940) was added in the current year through additions.

6. Events after the reporting period

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

7. Going concern

The Annual Financial Statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

8. Auditors

Core Audit Incorporated continued in office as auditor for the organisation for 2022.

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 2023 financial year.

8. Date of authorisation for issue of financial statements

The Annual Financial Statements have been authorised for issue by the members on 23 March 2023. No authority was given to anyone to amend the financial statements after the date of issue.

FEDSAS
(Registrasienommer: NPO 128-598)

FEDSAS
(Registration number: NPO 128-598)

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

STAAT VAN FINANSIËLE POSISIE SOOS OP
31 DESEMBER 2022

STATEMENT OF FINANCIAL POSITION AS AT
31 DECEMBER 2022

	Aant.	2022 R	2021 R	Notes	
BATES					ASSETS
Nie-bedryfsbates					Non-current assets
Eiendom, aanleg en toerusting	2	383 481	377 193	2	Property, plant and equipment
Ander finansiële bates	3	83 672	1 345 568	3	Other financial assets
		<u>467 153</u>	<u>1 722 761</u>		
Bedryfsbates					Current assets
Voorraad	4	194 453	117 411	4	Inventories
Handels- en ander debiteure	5	55 858	296 646	5	Trade and other receivables
Kontant- en kontantekwivalente	6	12 779 029	8 312 133	6	Cash and cash equivalents
		<u>13 029 340</u>	<u>8 726 190</u>		
Totale Bates		<u>13 496 493</u>	<u>10 448 951</u>		Total Assets
EKWITEIT EN LASTE					EQUITY AND LIABILITIES
Ekwiteit					Equity
Fondse en reserwes		512 377	47 728		Funds and Reserves
Behoue inkomste		11 326 646	9 159 753		Retained income
		<u>11 839 023</u>	<u>9 207 481</u>		
Bedryfslaste					Current liabilities
Handels- en ander krediteure	7	1 657 470	1 241 470	7	Trade and other payables
Totale Ekwiteit en Laste		<u>13 496 493</u>	<u>10 448 951</u>		Total Equity and Liabilities

FEDSAS

(Registrasienommer: NPO 128-598)

FEDSAS

(Registration number: NPO 128-598)

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2022

STAAT VAN OMVATTENDE INKOMSTE

STATEMENT OF COMPREHENSIVE INCOME

	Aant.	2022 R	2021 R	Notes	
Inkomste	8	20 365 651	18 969 329	8	Revenue
Ander inkomste	9	4 772 655	3 397 144	9	Other income
Bedryfsuitgawes	10	-23 293 283	-22 142 092		Operating expenses
Bedryfssurplus		1 845 023	224 381	10	Operating surplus
Beleggingsinkomste	11	826 517	511 913	11	Investment revenue
Rente van toepassing op fondse	12	-2 324	-1 825		Interest relating to reserve funds
Fondse oorgedra aan reserwes		-502 325	-		Funds transferred to reserves
Oorskot vir die jaar		2 166 891	734 469		Surplus for the year
Beweging in fondse					Movement of funds
Erkenning van Vrystaat regsfondse		-	45 903		Recognition of Free State legal fund
Rente		2 324	1 825		Interest
Oordra na/(van) fondse		502 325	-		Distribution to /(transfer) from funds
Fondse aangewend		-40 000			Utilisation of funds
Netto beweging in fondse		464 649	47 728		Net movement in funds
Totale omvattende oorskot vir die jaar		2 631 540	782 197		Total comprehensive surplus for the year

FEDSAS
(Registrasienommer: NPO 128-598)

FEDSAS
(Registration number: NPO 128-598)

FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2022

STAAT VAN VERANDERING IN EKWITEIT

STATEMENT OF CHANGES IN EQUITY

TAO Fonds / TAO Fund	Algemene vergadering fonds / Annual meeting fund	Publikasiefonds / Publication fund	Omgewings- analise fonds / Environmental analysis fund	Vrystaat regsfonds / Free State legal fund	Totale reserves / Total reserves	Behoue verdiensie / retained income	Totale ekwiteit / total equity
R	R	R	R	R	R	R	R
Balans op 1 Januarie 2021							Balance on 1 January 2021
Surplus vir die jaar	-	-	-	-	-	8 425 283	Surplus for the year
Totale omvattende surplus vir die jaar	-	-	-	-	-	734 469	Total comprehensive surplus for the year
Bydrae ontvang	-	-	-	-	45 903	-	Contributions received
Rente	-	-	-	-	1 825	-	Interest
Totale beweging	-	-	-	-	47 728	-	Total changes
Balans op 1 Januarie 2022	-	-	-	-	47 728	9 159 752	Balance on 1 January 2022
Surplus vir die jaar	-	-	-	-	-	2 669 219	Surplus for the year
Ander omvattende inkomste	-	-	-	-	-	-	Other comprehensive income
Totale omvattende surplus vir die jaar	-	-	-	-	-	2 669 219	Total comprehensive surplus for the year
Rente	-	-	-	-	2 324	-	Interest
Aanwend van fondse	109 195	200 000	43 130	150 000	-40 000	-	Utilisation of funds
Oordrag van fondse	109 195	200 000	43 130	150 000	502 325	-502 325	Transfer of funds
Totale beweging	109 195	200 000	43 130	150 000	464 649	-502 325	Total changes
Balans op 31 Desember 2022	109 195	200 000	43 130	150 000	512 377	11 326 646	Balance at 31 December 2022

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STAAT VAN KONTANTVLOEI

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FINANCIAL STATEMENTS FOR THE YEAR ENDED
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STATEMENT OF CASH FLOW

	Aant.	2022 R	2021 R	Notes
Kontantvloei uit bedryfsaktiwiteite				Cash flows from operating activities
Kontantontvangstes van kliënte		25 366 263	22 287 387	Cash receipts from customers
Kontant betaal aan verskaffers en werknemers		-22 762 612	-21 335 438	Cash paid to suppliers and employees
Kontant gegenereer deur/(aangewend in) bedrywighede	16	2 603 651	951 949	15 Cash generated from/(used in) operations
Rente inkomste		826 517	510 088	Interest income
Netto kontant uit bedryfsaktiwiteite		3 430 168	1 462 037	Net cash from operating activities
Kontantvloei uit beleggingsaktiwiteite				Cash flows from investing activities
Aankoop van eiendom, aanleg en toerusting	2	-207 246	-376 940	2 Purchase of property, plant and equipment
Verkoop van eiendom, aanleg en toerusting	2	22 077	122 760	2 Sale of property, plant and equipment
Beweging in fondse		-40 000	47 728	Movement in funds
Netto bewegings in finansiële bates		1 261 896	78 880	Net movement of financial assets
Netto kontant uit beleggingsaktiwiteite		1 036 727	-127 572	Net cash from investing activities
Totale kontantbeweging vir die jaar		4 466 896	1 334 465	Total cash movement for the year
Kontant aan die begin van die jaar		8 312 133	6 977 668	Cash at the beginning of the year
Totale kontant op jaareinde	6	12 779 029	8 312 133	6 Total cash at year end

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31 DESEMBER 2022****REKENINGKUNDIGE BELEIDE****1. Basis van voorbereiding en 'n opsomming van die beduidende rekeningkundige beleide**

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

Hierdie rekeningkundige beleid stem ooreen met die vorige tydperk, behalwe vir die volgende: FEDSAS het besluit om hul finansiële state vir 31 Maart 2022 op hul eie finansiële grondslag voor te berei in plaas van Internasionale Finansiële Verslagdoeningstandaarde vir Klein en Mediumgrootte Entiteite as gevolg van die aard van die entiteit. Dit het slegs gelei tot die skepping van spesifieke doelfondse wat in die toekoms gebruik kan word.

1.1 Beduidende verordeninge en bronne van ramings-onsekerheid**Kritiese verordeninge met toepassing van die rekeningkundige beleide**

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

Sleutelbronne van beramingsonsekerheid

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

1.2 Eiendom, aanleg en toerusting

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

Eiendom, masjinerie en toerusting word aanvanklik teen kosprys gemeet.

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31 DECEMBER 2022****ACCOUNTING POLICIES****1. Basis of preparation and summary of significant accounting policies**

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

These accounting policies are consistent with the previous period, except for the following: FEDSAS decided to prepare their financial statements for 31 March 2022 on their own accounting policies instead of International Financial Reporting Standards for Small and Medium sized Entities due to the nature of the entity. This resulted in creating specific purpose funds to be utilised in the future.

1.1 Significant judgements and sources of estimation uncertainty**Critical judgements in applying accounting policies**

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

Key sources of estimation uncertainty

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

1.2 Property, plant and equipment

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

Property, plant and equipment is initially measured at cost.

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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 waardedalingverliese, behalwe vir grond wat teen kosprys getoon word minus enige opgehoopte waardedalingverliese.

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 onder uiteengesit:

Item	Metode en nutsduur
Kantoortoerusting	Reguitlyn grondslag
Rekenaartoerusting	Reguitlyn grondslag

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 waardedalingverlies onmiddellik in die wins of verlies erken om die drabedrag in ooreenstemming met die verhaalbare bedrag te bring.

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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 set below:

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

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.

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REKENINGKUNDIGE BELEIDE

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 toersusting, 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.

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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.

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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.

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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.

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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.

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Financial instruments at fair value

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

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

1.4 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.

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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.

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

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.

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.

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.

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 of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.7 Ekwiteit**1.7 Equity**

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

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 Werknemersvoordele**1.8 Employee benefits****Korttermyn-werknemersvoordele****Short-term employee benefits**

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

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.

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REKENINGKUNDIGE BELEIDE

1.9 Inkomste

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

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

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

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

1.10 Fondse en Reserwes

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

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

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

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

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

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1.9 Revenue

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

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

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

Donations are recognised when received, in profit and loss.

1.10 Funds and Reserves

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

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

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

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

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

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Omgewingsontledingsfonds- Elke 4 jaar doen FEDSAS 'n uitgebreide navorsingsprojek in ons ledeskole.

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

ACCOUNTING POLICIES

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

FEDSAS
(Registrasienommer: NPO 128-598)

FEDSAS
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FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

AANTEKENINGE TOT DIE FINANSIËLE STATE

NOTES TO THE FINANCIAL STATEMENTS

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

	2022			2021		
	Koste of herwaardasie / Cost or revaluation	Opgehoopte waarde- vermindering / Accumulated depreciation	Drawaarde / Carrying value	Koste of herwaardasie / Cost or revaluation	Opgehoopte waarde- vermindering / Accumulated depreciation	Drawaarde / Carrying value
Kantoortoerusting/Office equipment	67 184	-31 711	35 473	51 681	-17 009	34 672
Rekenaartoerusting/IT equipment	910 907	-562 899	348 008	942 359	-599 838	342 521
Totaal / Total	978 091	-594 610	383 481	994 040	-616 847	377 193

Rekonsiliasie van eiendom, aanleg en toerusting / Reconciliation of property, plant and equipment - 2022

	Openings- balanse/ Opening balances	Toevoegings / Additions	Verkope/ Disposals	Waardevermin- dering / Depreciation	Totaal/Total
Kantoortoerusting / Office equipment	34 672	18 302	-	-17 501	35 473
Rekenaartoerusting / IT equipment	342 521	188 944	-9 247	-174 210	348 008
Totaal / Total	377 193	207 246	-9 247	-191 711	383 481

Rekonsiliasie van eiendom, aanleg en toerusting / Reconciliation of property, plant and equipment - 2021

	Openings- balanse/ Opening balances	Toevoegings / Additions	Verkope/ Disposals	Waardevermin- dering / Depreciation	Totaal/Total
Meubels en toebehore / Furniture and fixtures	478	-	-2	-476	-
Motorvoertuie / Motor vehicles	20 000	-	-20 000	-	-
Kantoortoerusting / Office equipment	3	42 590	-	-7 921	34 672
Rekenaartoerusting / IT equipment	187 607	334 340	-15 596	-163 840	342 521
	208 088	376 930	-35 598	-172 237	377 193

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FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2021

AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

	2022 R	2021 R
3. Ander finansiële bates		
Teen geamortiseerde koste		
SA Onderwys Ontwikkelingstrust	83 672	1 345 568
Bogenoemde lening was onverseker, rente gedra soos ooreengekom 2022: 6,54% (2021: 3,58%) en is terugbetaal in die 2022 finansiële jaar.		
Nie-bedryfsbates		
Teen geamortiseerde koste	<u>83 672</u>	<u>1 345 568</u>
4. Voorraad		
Boeke en USB opleidings materiaal	<u>194 453</u>	<u>117 411</u>
5. Handels- en ander debiteure		
Handelsdebiteure	55 858	221 223
Vooruitbetalings	-	6 187
BTW	-	69 236
	<u>55 858</u>	<u>296 646</u>
Ingesluit in debiteure is 'n voorsiening vir krediet verliese van R0 (2021:R66 386),		
6. Kontant- en kontantekwivalente		
Kontant en kontantekwivalente bestaan uit:		
Kontant op hande	-	-
Banksaldo's	12 537 977	8 035 905
Kontant deposito: Vrystaat Regsfonds	10 052	47 728
Ander kontant en kontant ekwivalente	231 000	228 500
	<u>12 779 029</u>	<u>8 312 133</u>
7. Handels- en ander krediteure		
Opgelope uitgawes	-	58
Bedrae vooruitontvang	1 488 380	1 207 852
Handelskrediteure	34 206	33 561
VAT	134 886	-
	<u>1 657 472</u>	<u>1 241 471</u>

FEDSAS

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FINANCIAL STATEMENTS FOR THE YEAR ENDED
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NOTES TO THE FINANCIAL STATEMENTS

3. Other financial assets
At amortised cost
SA Onderwys Ontwikkelingstrust
The above-mentioned loan was unsecured, bore interest as agreed upon from time to time 2022: 6.54% (2021: 3.58%) and was repaid in the 2022 financial year.
Non-current asset
At amortised cost

4. Inventories

Books and USB training material

5. Trade and other receivablesTrade receivables
Prepayments
VAT

Included in trade receivables is a provision for credit losses of R0 (2021:R66 386).

6. Cash and cash equivalentsCash and cash equivalents consist of:
Cash on hand
Bank balances
Cash deposit: Free State legal fund
Other cash and cash equivalents**7. Trade and other payables**Accrued expenses
Income received in advance
Trade payables

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FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2021

AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

	2022 R	2021 R
8. Inkomste		
Lidmaatskapfooie	20 365 651	18 969 329
	<u>20 365 651</u>	<u>18 969 329</u>
9. Ander inkomste		
FEDSAS Sentrum vir Tegnologie	495 337	546 811
FEDSAS Sentrum vir Finansies en Risiko	127 500	
Regskoste ontvang	149 537	131 192
Donasie inkomste	1 996 363	1 308 763
Uitkerings ontvang	873 076	
Wins met verkoop van bates	12 831	87 162
Moedertaal inisiatief	700 615	750 000
Verkope van goedere	376 706	397 526
Opleiding inkomste	-	40 000
Webadvertensies	11 500	30 000
Webinaar inkomste	29 190	105 690
	<u>4 772 655</u>	<u>3 397 144</u>
10. Bedryfswins/(verlies)		
Bedryfswins / (verlies) vir die jaar word aangedui nadat die volgende verantwoord is:		
Bedryfshuurskoste		
Huur ontvang op bedryfshuur		
Kontraktuele bedrae	22 800	346 928
Wins met verkoop van bates	-	-
Waardevermindering op eiendom, aanleg en toerusting	191 711	172 237
Werknemerskoste	15 747 395	16 068 881
11. Beleggingsinkomste		
Rente inkomste		
SA Onderwys Ontwikkelings Trust	-	48 711
Bankbalanse	826 517	463 202
	<u>826 517</u>	<u>511 913</u>
12. Rente uitkering aan fondse		
Publikasiefonds	2 324	1 825

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FINANCIAL STATEMENTS FOR THE YEAR ENDED
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NOTES TO THE FINANCIAL STATEMENTS

	2022 R	2021 R
8. Revenue		
Membership fees	20 365 651	18 969 329
	<u>20 365 651</u>	<u>18 969 329</u>
9. Other income		
FEDSAS Centre for Technology	495 337	546 811
FEDSAS Centre for Finance and Risk	127 500	
Legal fees received	149 537	131 192
Donation income	1 996 363	1 308 763
Distribution received	873 076	
Profit on disposal of assets	12 831	87 162
Native language initiative	700 615	750 000
Sale of goods	376 706	397 526
Training income	-	40 000
Web advertising	11 500	30 000
Webinar income	29 190	105 690
	<u>4 772 655</u>	<u>3 397 144</u>
10. 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	22 800	346 928
Profit on sale of assets	-	-
Depreciation on property, plant and equipment	191 711	172 237
Employee costs	15 747 395	16 068 881
11. Investment revenue		
Interest revenue		
SA Onderwys Ontwikkelings Trust	-	48 711
Bank balances	826 517	463 202
	<u>826 517</u>	<u>511 913</u>
12. Interest distributed to reserve funds		
Publication fund	2 324	1 825

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FINANSIËLE STATE VIR DIE JAAR GEËINDIG
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AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

	2022 R	2021 R
13. Ouditeursvergoeding		
Ouditeursvergoeding	30 145	27 800
14. Koste van voorraad aangewend		
Voorraad openingsaldo	117 411	328 525
Aankope vir die jaar	134 263	29 718
Fedsas in 'n boks	141 147	121 436
Voorraad eindsaldo	-194 453	-117 411
	198 368	362 268

15. Belasting

Daar is geen voorsiening gemaak vir belasting vir 2022 nie, aangesien die organisasie geregistreer is as 'n organisasie sonder winsoogmerk met NPO-nommer: 128-598. Die entiteit is dus vrygestel van inkomstebelasting ingevolge a 10(1)(cN) van die Wet op Inkomstebelasting van 1962.

16. Kontant gegenereer uit bedrywigheede

(Verlies) / Wins voor belasting	2 083 220	734 469
Aanpassing vir:		
Waardevermindering	191 711	172 237
Wins met verkoop van bates	-12 831	-87 162
Rente ontvang	-824 194	-510 088
Fondse oorgedra na reserwes	502 325	-
Veranderinge in bedryfskapitaal		
Voorraad	-77 042	211 114
Handels- en ander debiteure	240 789	8 076
Handels- en ander krediteure	416 002	423 303
	2 519 980	951 949

17. Verwante partye

Verhoudings

Verwante trust

SA Onderwysontwikkelingstrust

Saldo's en transaksies met ander verwante partye

Verwante partye saldo's

Leningsrekeninge - verskuldig deur verwante partye

SA Onderwysontwikkelingstrust	83 672	1 345 568
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Verwante partye transaksies

Rente ontvang van verwante partye

SA Onderwysontwikkelingstrust	-	-48 711
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Uitkering ontvang van verwante partye

SA Onderwys Ontwikkelings Trust	-873 076	-
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FINANCIAL STATEMENTS FOR THE YEAR ENDED
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NOTES TO THE FINANCIAL STATEMENTS

13. Audit's remuneration

Auditing fees

14. Cost of inventory utilised

Inventory opening balance
Purchases for the year
Fedsas in a box
Inventory closing balance

15. Taxation

No provision has been made for 2022 tax as the organisation is registered as a non-profit organisation with NPO number: 128-598. The entity is therefore exempt from income tax in terms of s 10(1)(cN) of the Income Tax Act of 1962.

16. Cash generated from operations

(Loss) / Profit before taxation

Adjustment for:

Depreciation
Profit on sale of assets
Interest received
Funds transferred to reserves

Changes in working capital:

Inventories
Trade and other receivables
Trade and other payables

17. Related parties

Relationships

Related trust

Related party balances and transactions with other related parties

Related party balances

Loan accounts - owing by related parties

SA Onderwysontwikkelingstrust

Related party transactions

Interest received from related parties

SA Onderwysontwikkelingstrust

Distribution paid to/(received from) related parties

SA Onderwys Ontwikkelings Trust

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FINANSIËLE STATE VIR DIE JAAR GEËINDIG
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AANTEKENINGE TOT DIE STAAT VAN FINANSIËLE STATE

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NOTES TO THE FINANCIAL STATEMENTS

18. Gebeurlikhede / Contingencies

As gevolg van nie-nakoming van deel 23(1)(a) van die Wet op Belasting op Toegevoegde Waarde 89 van 1991, is dit nodig vir FEDSAS om hul BTW aanspreeklikheid terugwerkend aan te pas. FEDSAS het met SARS konsulteer en onderhandelings betree om te verseker dat alle regs vereistes en aanspreeklikhede ooreengekom word. FEDSAS het egter geen verdere korrespondensie en/of instruksies van SARS ontvang in die verband.

Due to the non-compliance of section 23 (1)(a) of the Value Added Tax Act 89 of 1991, FEDSAS needs to retrospectively adjust their VAT liability. FEDSAS has consulted and entered into negotiations with SARS to ensure that all legal requirements and liabilities are met. FEDSAS has however not received any further correspondence and/or instructions from SARS in this regard.

Weens die omvattende aard van die berekening van die terugwerkende regstelling van die BTW, 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.

19. 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.

20. Eerste aanvaarding van die organisasie se eie rekeningkundige beleid/First-time adoption of the organisation own accounting policies

The organisation has applied the basis of accounting described in Note 1, for the first time for the 2022 year end. On principle this standard has been applied retrospectively.

Die organisasie het die grondslag van rekeningkunde wat in Aantekening 1 beskryf word, vir die eerste keer vir die 2022-jaareinde toegepas. In beginsel is hierdie standaard terugwerkend toegepas.

The date of transition was 1 January 2022 and there were no adjustments required on the comparative figures of the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows with the transition from International Financial Reporting Standards for Small and Medium-sized Entities to the organisation own accounting policies.

Die datum van oorgang was 1 Januarie 2022 en daar was geen aanpassings nodig op die vergelykende syfers van die Staat van Finansiële Posisie, Staat van Omvattende Inkomste, Staat van Veranderinge in Ekswiteit en Staat van Kontantvloei met die oorgang van Internasionale Finansiële Verslagdoeningstandaarde vir Klein en Medium-grootte Entiteite na die organisasie eie rekeningkundige beleid.

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FINANSIËLE STATE VIR DIE JAAR GEËINDIG
31 DESEMBER 2022FINANCIAL STATEMENTS FOR THE YEAR ENDED
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GEDETAILEERDE INKOMSTETAAT

DETAILED INCOME STATEMENT

	Aant.	2022 R	2021 R	Notes	
Inkomste					Revenue
Lidmaatskapfooie		20 365 651	18 969 329		Membership fees
Uitkerings ontvang		873 076	-		Distribution received
Donasie inkomste		1 996 363	1 308 763		Donation income
FEDSAS Sentrum vir Finansies en Risiko		127 500			FEDSAS Centre for Finance and Risk
FEDSAS Sentrum vir Tegnologie		495 337	546 811		FEDSAS Centre for Technology
Regskoste ontvang		149 537	131 192		Legal fees received
Moedertaal inisiatief		700 615	750 000		Native language initiative
Wins met verkoop van bates		12 831	87 162		Profit on disposal of assets
Verkope van goedere		376 706	397 526		Sale of goods
Opleiding inkomste		-	40 000		Training income
Webadvertensies		11 500	30 000		Web advertising
Webinaar inkomste		29 190	105 690		Webinar income
Uitgawes		-23 293 283	-22 142 092		Expenses
Operasionele surplus		1 845 023	224 381		Operating surplus
Rente ontvang	11	826 517	511 913	11	Interest received
Rente betrekking tot reserwe fondse	12	-2 324	-1 825	12	Interest relating to reserve funds
Fondse oorgedra aan reserwes		-502 325			Funds transferred to reserves
Surplus vir die jaar		2 166 891	734 469		Surplus for the year

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

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GEDETAILEERDE INKOMSTETAAT

FEDSAS

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

DETAILED INCOME STATEMENT

	Aant.	2022 R	2021 R	Notes	
Bedryfsuitgawes					Operating expenses
Rekenmeesters fooie		34 596	22 241		Accounting fees
Advertering		314 588	14 714		Advertising
Ouditeursfooie	13	30 145	27 800	13	Auditing fees
Slegte skuld		1 737 746	1 628 537		Bad debts
Bank kostes		64 190	41 917		Bank charges
Boeke		3 021	6 664		Books
Sertifikaat uitgawes		2 527	-		Certificates expense
Skoonmaak		400	780		Cleaning
Vergoedingsfonds		18 581	15 276		Compensation funds
Rekenaaruitgawes		102 423	82 417		Computer expenses
Konsultasie fooie		33 158	113 963		Consulting fees
Koste van voorraad gebruik		198 368	362 267		Cost of inventory utilised
Afleweringskoste		11 088	41 903		Delivery expenses
Depresiasie		191 711	172 237		Depreciation
Werknemers kostes		15 747 395	16 068 881		Employee costs
Webtuiste koste		259 176	434 026		Website costs
Vermaak		124 557	51 070		Entertainment
Omgewingsanalise koste		150 000	-		Environmental analysis expense
Geskenke		7 653	5 250		Gifts
Versekering		91 117	83 436		Insurance
Huur teen bedryfskoste		22 800	346 928		Lease rentals on operating costs
Regskoste		200 756	41 608		Legal expenses
Mediese uitgawes		207 793	37 135		Medical expenses
Vergaderings		794 391	766 522		Meetings
Moedertaal inisiatief uitgawes		7 869	21 770		Native language initiative expenses
Posgeld		2 057	59 090		Postage
Drukwerk en skryfbehoeftes		63 104	88 439		Printing and stationery
Tantieme		36 385	-		Royalties
Beskermende kleres		22 869	29 844		Protective clothing
Ander streeksuitgawes		1 631	3 387		Other regional expenses
Herstel en onderhoud		26 042	39 778		Repairs and maintenance
Sekuriteit		470	8 542		Security
Seminaar uitgawes		50 718	15 500		Seminar expenses
Personeelwelsyn		26 378	-		Staff welfare
Subskripsies		121 502	106 481		Subscriptions
TAO Projek uitgawes		426 955	72 814		TAO project expenses
Telefoononkoste		586 056	404 171		Telephone and fax
Opleiding		14 005	242 280		Training
Plaaslik reis		1 520 199	616 387		Travel - local
Gebruiksgoedere		619	31 960		Utilities
Webinar uitgawes		38 244	36 077		Webinar expenses
		23 293 283	22 142 092		

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

