



Integrated report 2015

THE FEDERATION OF GOVERNING
BODIES OF SOUTH AFRICAN SCHOOLS

Integrated report 2015



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Foreword: National Chairperson



The FEDSAS story is amazing. Over the past 22 years FEDSAS has grown together with the South African democracy. In fact, a strong democracy is dependent on a committed civil society and it is here that FEDSAS is fulfilling its role in a professional, innovative and passionate manner.

As an internationally recognised leader in the field of school governance and school management, FEDSAS is an organisation that contributes meaningfully to a number of areas in the South African education system. This includes participation in policymaking, monitoring, legal opinion, school management as well as training, as this integrated report shows. FEDSAS not only provides stability in terms of experience and expertise, but also brings innovation to school governance through a number of unique projects.

FEDSAS adheres to the principles of the King III Report on good governance. FEDSAS has an active and experienced National Council that aims to provide meaningful and enriching leadership to the organisation's skilled staff members country-wide. The National Council's commitment is evident in the council members' consistent attendance of council meetings (we are proud of our 100% attendance figure!). Should a council member not be able to attend a meeting, a designated substitute is delegated.

The challenges facing education will not disappear overnight. Across the world education is seen as a challenging profession. As organisation FEDSAS is committed to quality education for every child in South Africa's 24 000 public schools. At the same time FEDSAS is committed to the continuous improvement of the organisation's processes and policies to the advantage of education in general.

This integrated report provides an overview of the activities of 2015, as well as the financial year of 2014. It serves as an indication of where the organisation finds itself now and it provides a vision of the future in terms of the growth and development potential that is not only a characteristic of the education sector but also of South Africa as a growing democracy.

Erhard EH Wolf:
National Chairperson

INTRODUCTION

FEDSAS' approach to reporting

FEDSAS accepts the King Report on Governance for South Africa, 2009, and the King Code of Governance for South Africa ("King III", "King III Report" or "King III Code", as applicable) as the source documents on what constitute sound governance. However, there are also other guiding documents on and requirements for good governance applicable to non-profit organisations. These include SANGOCO's Code of Ethics for Non-Profit Organisations (1997), the Department of Social Development's Code of Good Practice for South African Non-Profit Organisations (2001) and the Independent Code of Governance and Values for Non-Profit Organisations in South Africa (2012).

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

Period covered in this report

This report provides an overview of FEDSAS' activities for 2015, as well as the financial year of 2014.

Abbreviations and terms

DSD Code: The Department of Social Development's Code of Good Practice for South African Non-Profit Organisations (2001)

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

SANGOCO Code: The South African National NGO Coalition's Code of Ethics for Non-Profit Organisations (1997)

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

Contact details and feedback

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

National office: 051-522 6903

Website: www.fedsas.org.za



OVERVIEW OF FEDSAS

Who is FEDSAS?

FEDSAS is the leader in school governance and school management. The organisation focuses on the development of capable school governing bodies of public schools. FEDSAS provides information, organises, mobilises and equips our members to maintain and build on the highest education standards in public schools. The organisation was established in 1993 and over the past two 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 public schools in the Republic of South Africa.

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

Core values

Excellence

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

Integrity

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

Passion

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

Accountability

To accept responsibility for our actions and to actions that we commit to.

Relationships

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

What do we stand for?

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

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

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

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

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

What can FEDSAS do for you?

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

FEDSAS has been a recognised opinion leader and role-player in public education at national and provincial level for more than 20 years.

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

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

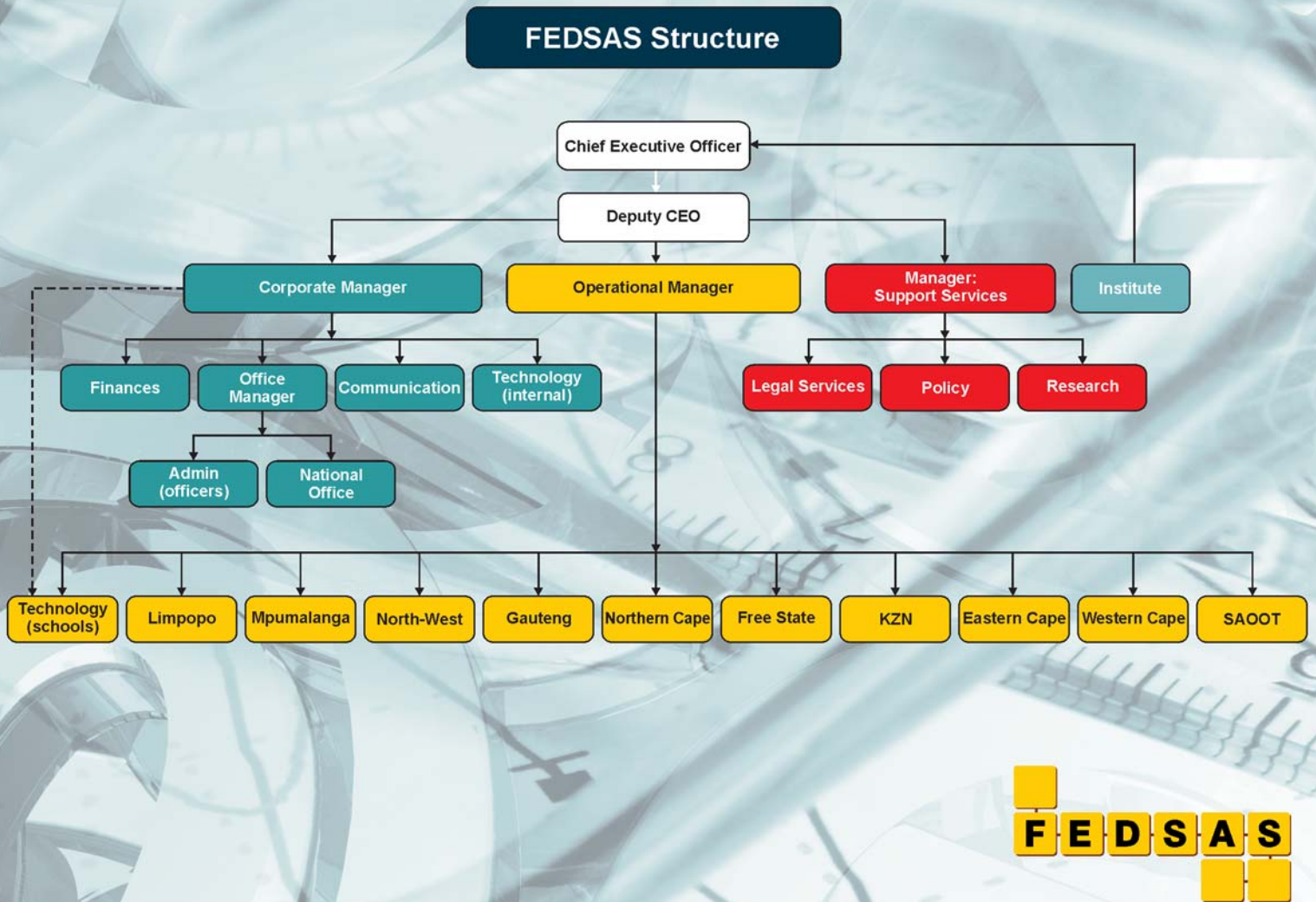
FEDSAS assists governing bodies across the entire spectrum of school governance, including staff appointments, labour relations, strategic planning and financial management.

The FEDSAS website is the most comprehensive source for information pertaining to school governance, including policy documents, guides for governing bodies and examples of contracts. FEDSAS also has a range of products, including DVDs and books.

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

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

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

National Council 2015



From left to right (front): Mrs Cora de Kock (Northern Cape); Dr Jaco Deacon (Deputy CEO); Mr Erhard Wolf (Chairperson); Mr Paul Colditz (CEO); Adv. Lilla Crouse (Vice-Chairperson / Eastern Cape)

From left to right (back): Mrs Liezl Storm (Mpumalanga); Mr Marius Botha (Western Cape); Mr Dawie Harmse (Special Education); Dr Derek Swemmer (FEDSAS Institute); Past. Shaun Mellors (Limpopo); Mr Mauritz Kachelhoffer (Free State); Mr Jan Sipsman (Gauteng); and Mr Kevin Marais (KwaZulu-Natal)

Audit and Remuneration Committee



From left to right (front): Mr Anré Koegelenberg (Chairperson: Remuneration Committee); Mr Marius Botha (Chairperson: Audit Committee), Mrs Liezl Storm

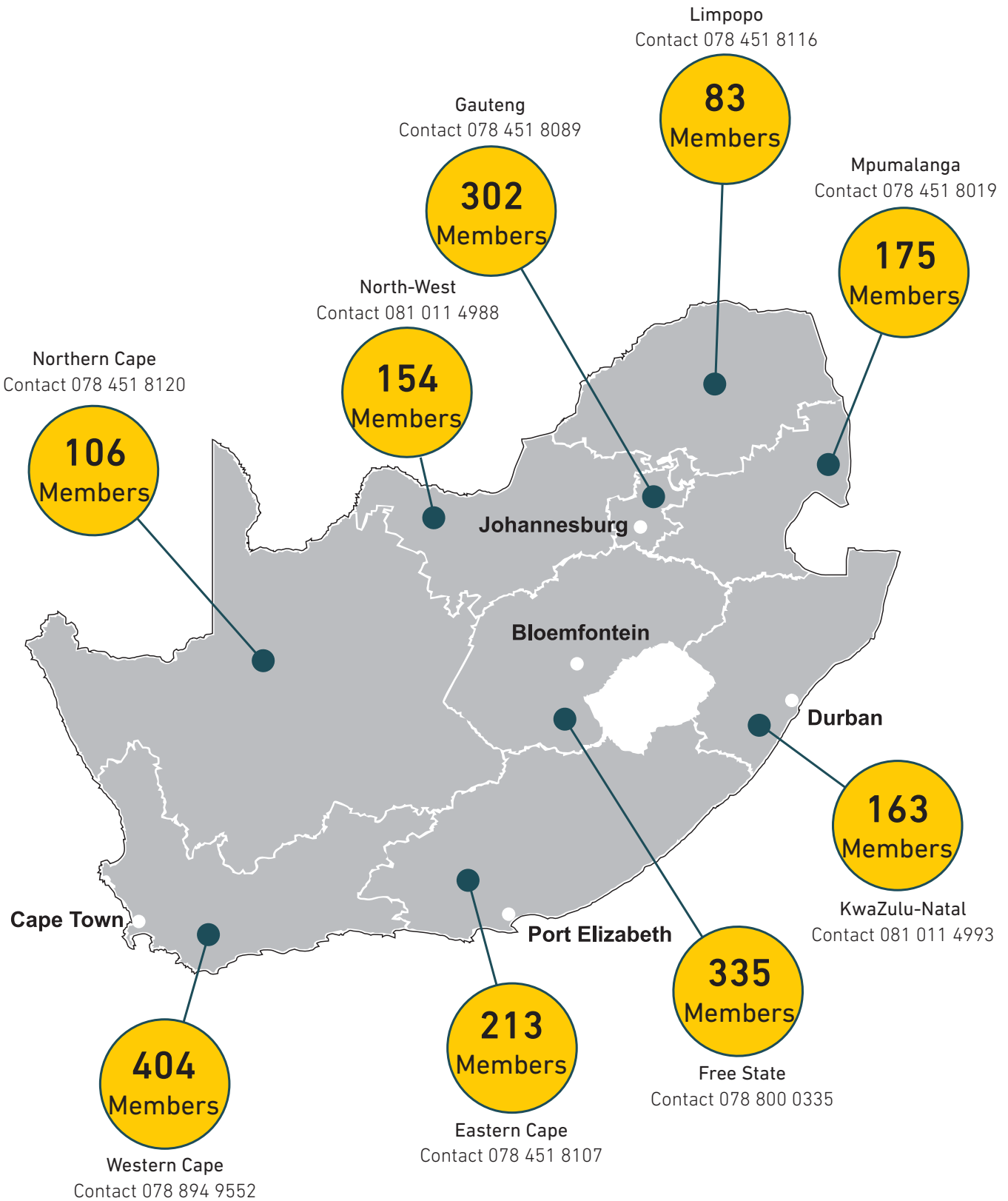
From left to right (back): Dr Jaco Deacon; Mr Erhard Wolf; Past. Shaun Mellors, and Mr Paul Colditz (Absent: Mr Dricus Bosman)

Committees

Committees	
Executive committee	The executive committee is responsible for the execution of FEDSAS' strategy and business plans. It functions under the chairpersonship of the CEO and consists of all senior staff members of the organisation.
Remuneration committee	The remuneration 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 committee	The audit committee is responsible for overseeing FEDSAS' finances, risk and compliance. It is part of the management structures of the National Council and the chairperson and members are appointed by the National Council.
Strategy committee	The strategy committee is a standing committee of the National Council consisting of the chairperson, vice-chairperson, CEO and deputy CEO and advises the National Council on strategic matters.

FEDSAS' national footprint:

Distribution of members / contact details



FOCUS AREAS AND STRATEGIC GOALS

The organisational and operational activities of FEDSAS are executed in the following focus areas:

FOCUS AREA: TRAINING

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

Specific strategic goals for 2015 pertaining to training:

Establishment of the FEDSAS Institute for School Governance

Actions undertaken:

- Appointment of Dr Derek Swemmer as CEO of the Institute
- Development of specialised training programmes

The FEDSAS Institute for School Governance

The FEDSAS Institute for School Governance was launched in April 2015. The institute focuses on specialised training in and research on school governance. FEDSAS is internationally recognised as a leader in the field of school governance and school management. With this institute the aim is to build on and significantly increase the existing body of knowledge. Leadership development forms a significant component of the activities of the FEDSAS Institute. The implementation and unlocking of the King III Report on governance as it applies to schools form the foundation of the philosophy of the FEDSAS Institute. Research undertaken by the FEDSAS Institute will be used to investigate and determine policy direction and education decision-making. Dr Derek Swemmer has been appointed as CEO of the FEDSAS Institute. He has nearly two decades' worth of experience as Registrar at a number of South African universities, and as a member of university councils as well as other institutions where he played a leading role in management structures. He is also the Deputy Chair of the Golden Key International Honour Society and he is the founder of the Registrars' Imbizo, a forum for registrars of South African universities.



Dr Jaco Deacon (Deputy CEO), Dr Derek Swemmer (CEO: FEDSAS Institute) and Mr Paul Colditz (CEO).

Training of new school governing bodies

Actions undertaken:

- Development of training material
- 162 training sessions country-wide
- 8167 members of school governing bodies trained
- 1330 school governing bodies involved in training sessions

Number of SGB members trained:



8200

Training sessions:

more than **162**
country-wide



Number of schools reached:



1330



Distance travelled
more than **64 000** km

Total duration:
more than **460** hours



New school governing body members' opinion on FEDSAS training

"For most of us the school governing body is a new experience. Thank you for presenting the training session in a straightforward and easily understandable manner."

"Even as someone who's been in education for many years you still learn something new every day – everybody who attended learned something and will hopefully apply the knowledge."

"This was the second time I've attended the training and it was still an eye-opener!"

"Thank you for the session. Our parents described it as very valuable."

"I was pleasantly surprised and really impressed with the original and informative training. Your presentation answered every question I was grappling with and which I had hoped the SGB would hear."

"Thank you for your excellent presentation. Now I'm ready for the next three years."

"The FEDSAS SGB training provided an excellent grounding for new governing body members and even the more experienced governors learnt a great deal."

"I've been a school principal for many years, but today I've learned a number of things for the very first time."

"The training was very useful and the contents crystal clear and understandable."

"This has been the first time that I've understood EVERYTHING said at a session."

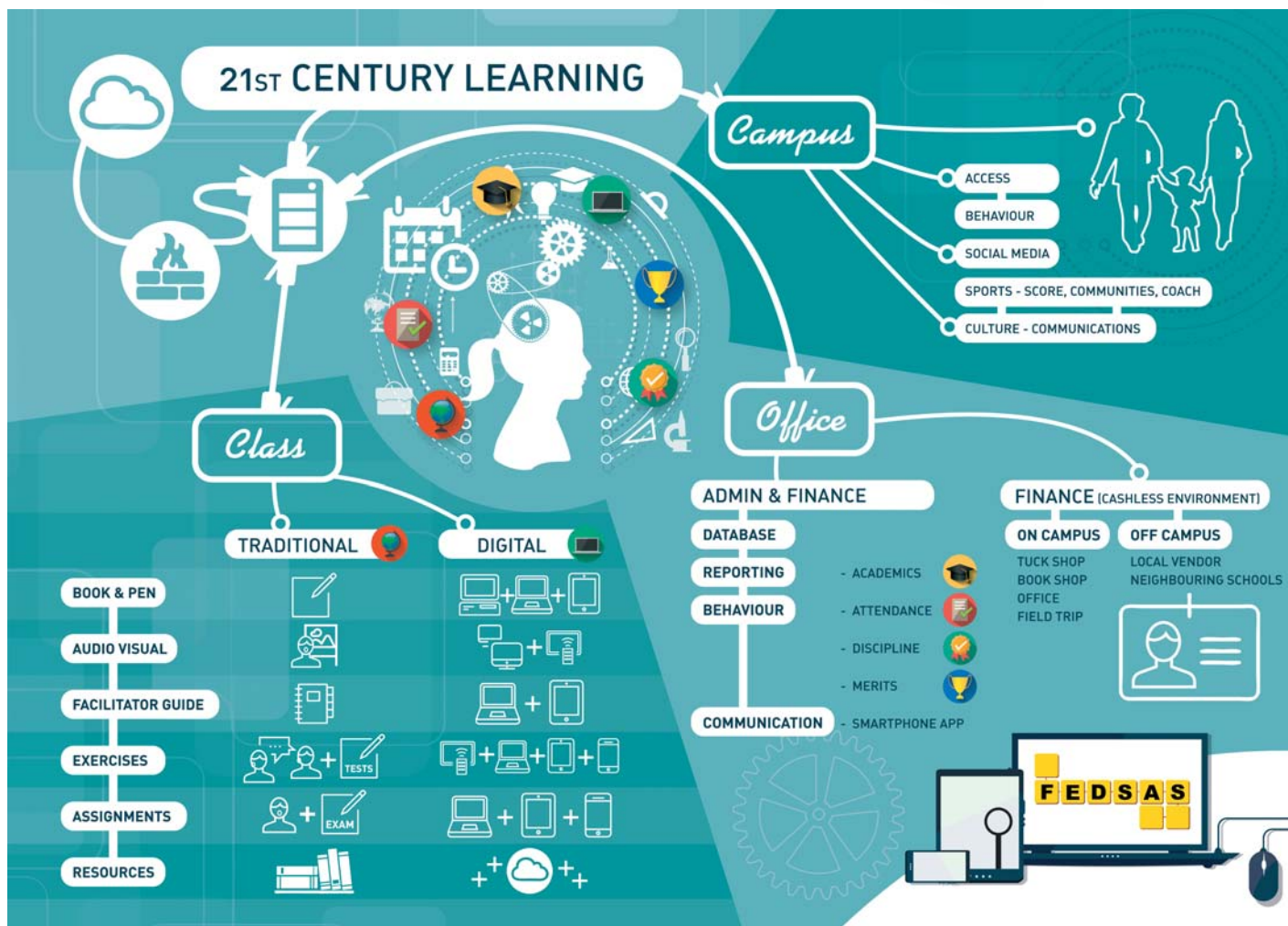
Summary: School Governing Body Training

Province	Minutes	Number of sessions	Number of participants	Number of schools	Afr	Eng	Bilingual
Eastern Cape	3055	18	821	138	8	8	2
Free State	4650	26	2074	288	10	6	10
Gauteng	2190	13	831	165	4	3	6
KZN	2070	12	521	84	8	2	2
Limpopo	1800	10	396	70	7	3	0
Mpumalanga	3540	20	592	121	8	9	3
Northern Cape	1750	10	455	81	10	0	0
North-West	4470	25	883	157	12	13	0
Western Cape	4020	28	1594	226	15	8	5
National	27545	162	8167	1330	82	52	28

Presenting technology seminars

Actions undertaken:

- Appointment of FEDSAS' Manager: Education Technology
- Planning of technology seminars to support schools in utilising digital platforms
- 13 seminars presented country-wide, attended by 811 participants from 297 schools



Staff training

Actions undertaken:

- Staff conference for administrative staff
- Staff conference for provincial managers

Specific training for school governing bodies

Actions undertaken:

- Development and training focusing on procurement, finances, discipline, appointments and admissions
- Continued and advanced training: 54 sessions, 573 participants from 104 schools
- Value-driven training: 11 sessions, 617 participants from 11 schools
- Additional training: 142 sessions, 1276 participants from 369 schools
- Meetings on burning issues: 26 sessions, 810 participants from 279 schools

FOCUS AREA: AWARENESS

Awareness focuses on, amongst 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.

Specific strategic goals for 2015 pertaining to awareness:

Specific awareness pertaining to the 2015 school governing body elections

Actions undertaken:

- An election link on the website with information pertaining to the elections
- Development of new documents that include, amongst others, ideas on how to market the elections to the school community
- Media releases
- Articles/columns for community newspapers
- Pre-recorded radio talks for community radio stations
- New email signature for all staff members
- Three different electronic advertisements, including a general advertisement for school communities and partners in education, an advertisement to motivate FEDSAS members to prepare for the elections and to register for the SGB training and an advertisement that schools could use to market the elections at the school
- Use of social media and special newsletters

Specific awareness pertaining to the establishment of the FEDSAS Institute

Actions undertaken:

- Media releases and media interviews

Specific awareness pertaining to FEDSAS' technology seminars

Actions undertaken:

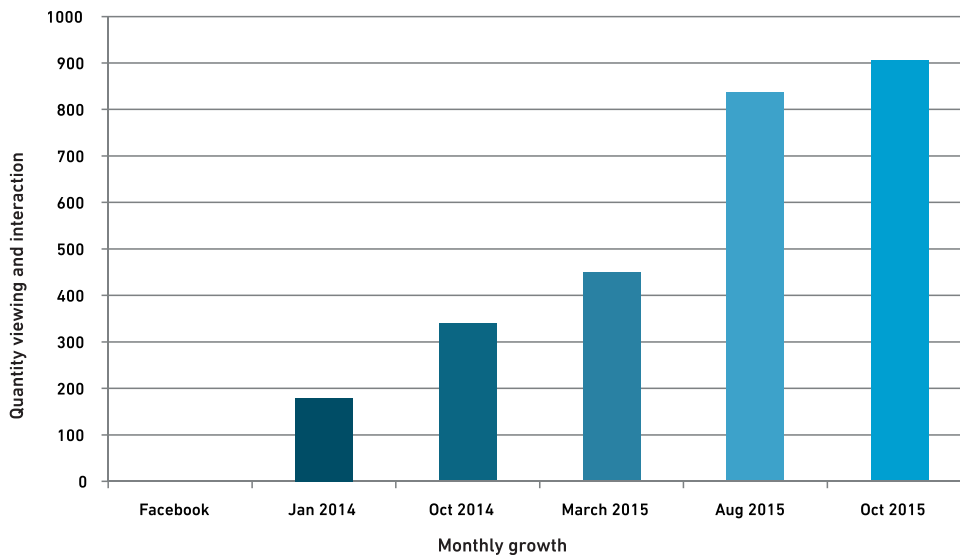
- Media releases
- Electronic advertisements

Growth of FEDSAS' social media footprint

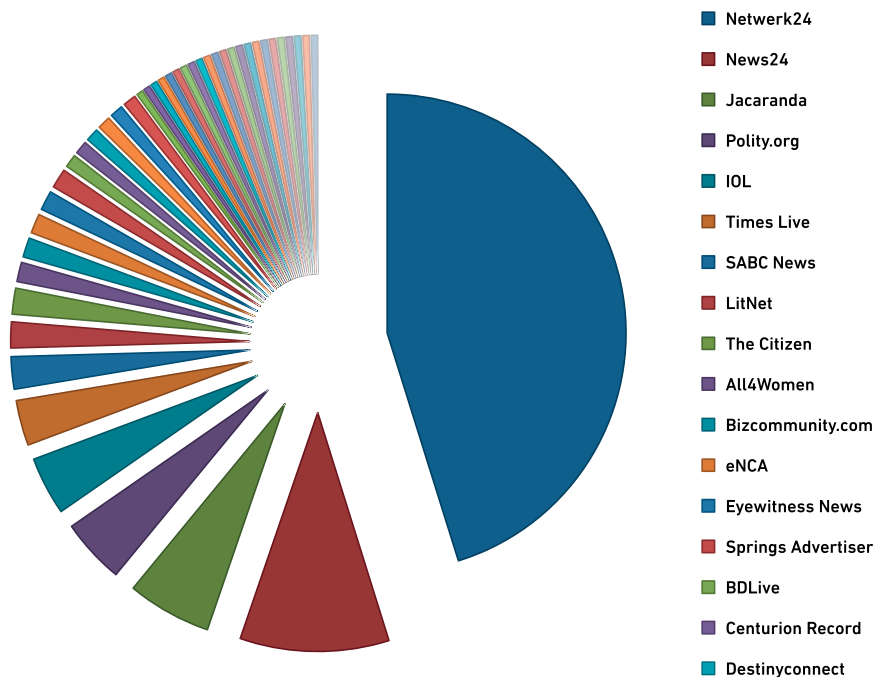
Actions undertaken:

- Use social media links on all communication (internally and externally) to drive traffic to social media and thereby increasing user frequency
- Use Facebook and Twitter to distribute information as well as to gain feedback
- Create Whatsapp groups to improve internal communication and information distribution
- Facebook interaction from March 2015 – October 2015: 2639
- Twitter interaction from March 2015 – October 2015: 2576

Facebook interaction from March 2015 – October 2015



Distribution of publications from 1 January – 31 October 2015



General awareness: website

Actions undertaken:

- Increase traffic to website (www.fedsas.org.za) for period 1 January 2015 to 31 October 2015
- 40 990 visits to website
- 16 883 unique visitors (61.6% return visitors, 38.4% new visitors)
- average visit of 5:58 minutes

FOCUS AREA: RESEARCH

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

Specific strategic goals for 2015 pertaining to research:

Actions undertaken:

- Establishment of the FEDSAS Institute for School Governance that, apart from training, also focuses on research to investigate and determine policy and education decision-making
- Continuous research for specific legal actions and court cases in which FEDSAS is involved on behalf of its members

FEDSAS vs



Gauteng Education Department

Core: 1) Application of e-platform and departmental interference in SGB functions

2) Conversion of single-medium to parallel-medium

FEDSAS says:

- Case is not about language/race, but about powers, functions of SGB

Eastern Cape Education Department

Core: Post provision, especially at special schools

FEDSAS says:

- Aim of legal action is to prevent recurring problem with 2016 post provision

The Organisasie vir Godsdiens- onderrig en Demokrasie

Core: Religion in schools

FEDSAS says:

- The application is a human rights violation: the right to freedom of religion may not infringe on the right to freedom of expression
- Schools have to keep in mind that religious practices should be fair and participation should be voluntary
- Accommodate minority groups

North-West Education Department

Core: Amendment of 2015 post establishments; termination of posts

FEDSAS says:

- Legally no changes to post establishments are allowed
- Department's actions also not in line with labour law

FOCUS AREA: MEMBERSHIP GROWTH

On 31 October 2015 a total of 1935 school governing bodies of public schools were members of FEDSAS. However, there are 24 000 public schools in South Africa and growing FEDSAS' membership remains a primary goal.

Specific strategic goals for 2015 pertaining to membership growth:

Actions undertaken:

- 173 new members

FOCUS AREA: FUNDRAISING AND RELATIONSHIP MANAGEMENT

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

Specific strategic goals for 2015 pertaining to fundraising and relationship management:

Actions undertaken:

- Strategic partnerships
- Appointment of a Corporate Communication Officer to assist with unlocking external funding as one of the key focus areas of the position
- Continuous 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

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.

Specific strategic goals for 2015 pertaining to good corporate governance:

Actions undertaken:

- New positions:
 - Manager: Education Technology
 - Corporate Communication Officer
 - National Operational Manager

REPORT OF THE CEO

This year has simply been the biggest year in the history of FEDSAS!

It is a privilege for me to provide this overview, and I aim to do it as honestly and as soundly as possible. The information in this report of the CEO should be read together with the information in the rest of the integrated report in order to get a complete view of what was done, what was achieved and what could realistically be expected in terms of sustainability.

Membership

As indicated, membership of FEDSAS has increased with 173 members to a total of 1935. This number is somewhat lower than in the corresponding period last year, when 189 members have already joined. However, there are a couple of aspects that should be highlighted in this regard. Last year, FEDSAS experienced double-digit growth in four provinces; this year five provinces grew by more than ten new members. Also significant is the fact that FEDSAS has achieved the threshold of recognition by the MEC – 10% of schools in the province – in six of the nine provinces. While sustained growth remains a goal in these provinces, one of FEDSAS' future goals is to achieve the threshold of recognition in KwaZulu-Natal, the Eastern Cape and Limpopo as well.

Finances

Although a rather drastic increase of 12% in membership fees was necessitated by an initial budget deficit, realistic projections indicate that FEDSAS could end the current financial year (2015) with a surplus of about R2 million. This is largely due to the generous support that the organisation receives for certain projects, especially from the Dagbreektrust, but also from the ATKV, as well as the membership fees collected through new members. The surplus will contribute towards FEDSAS' ideal to build a reserve fund. This reserve fund has been established to ensure FEDSAS remains sustainable and to adhere to FEDSAS' social responsibility to be a responsible South African organisation in terms of the principles of the King III Report.

Activities in provinces

FEDSAS' provincial staff and structures have achieved impressive maturity and productivity over the past couple of years. The extent of these activities compelled me as CEO to develop and implement a monthly management report in an effort to gain a comprehensive overview of all the activities country-wide.

Staff

Probably most indicative of the growth that FEDSAS is experiencing is the expansion of the body of staff. A number of new positions had to be created, including a CEO for the FEDSAS Institute, a Corporate Communication Officer, an Education Technology Manager and a National Operational Manager. FEDSAS currently employs 39 people – that is 13 more than in the corresponding period last year.

Liaison with education departments

FEDSAS' liaison and interaction with the Department of Basic Education is excellent and takes place on a regular basis. However, it remains a source of frustration that very little of concrete value develops from these liaison efforts. The hope remains that the new Director-General of the Department of Basic Education will bring stability and progress. It was recently announced that the Department of Basic Education will start to fund programmes of governing body organisations from 2016. FEDSAS will try to utilise this opportunity in as much as it will benefit the organisation's members and as far as it promotes the vision and mission of FEDSAS.

Sustainability and the road ahead

The road ahead for FEDSAS looks promising yet challenging. One of the challenges that the organisation is already addressing is the transformation of members and staff to reflect South Africa's diversity. A number of recent appointments has set FEDSAS on the road towards making a meaningful impact in future. The growing need in underperforming schools remains a concern and if FEDSAS wants to make a meaningful impact in education in South Africa the organisation will have to increase efforts to reach out and make a difference. What is promising, though, is that FEDSAS is now a well-established organisation with a strong support base and a strong network of partners and stakeholders. This bodes well for a future of growth and development.

CEO:

Paul Colditz

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 2014.

Management's responsibility and approval

These financial statements were compiled in accordance with the International Financial Reporting Standards for Small and Medium Organisations and the South African Statements of Generally Accepted Practice and are based on applicable accounting policy that is applied consistently and supported by reasonable and prudent judgement and estimations. Based on the information and explanations provided by the management of FEDSAS, it is the Council's opinion that the internal management systems provide reasonable assurance of the dependability of the financial records in compiling the financial statements. Any internal systems for financial control can only provide reasonable, and not absolute, assurance against any substantial irregular declaration or loss. FEDSAS' management has scrutinised the organisation's cash flow prediction for the year ending 31 December 2014 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

PH HERBST
CHARTERED ACCOUNTANT (SA)

Registered member of the South African Institute for Chartered Accountants (no. 162701)
Registered member of the Public Accountants and Auditors Board (no. 200492)

Independent Auditor's Report

PH HERBST GEOKTROOIEERDE REKENMEESTER (SA)

Vennoot : PH Herbst B.Compt(Hons) GR SA E-Pos pherbst@mweb.co.za		
Eerstestraat 11	Posbus 12600	Tel : 051 - 4301 842
Bloemfontein	Brandhof 9324	Faks : 086 6717 507

*Geregistreeerde lid van die Suid Afrikaanse Instituut van Geoktrooieerde Rekenmeesters - No 162701
Geregistreeerde lid van die Openbare Rekenmeesters- en Ouditeursraad - No 200492*

Onafhanklike Ouditeursverslag

Aan die Lede van Fedsas

Ons het die finansiële state van Fedsas, soos uiteengesit op bladsye 6 to 12, geaudit. Hierdie finansiële state bestaan uit die staat van finansiële posisie soos op 31 Desember 2014, die staat van omvattende inkomste, staat van verandering in ekwiteit en staat van kontantvloeï vir die jaar wat op daardie datum geëindig het, en die aantekeninge, wat bestaan uit 'n opsomming van beduidende rekeningkundige beleid en ander verduidelikende inligting.

Die Onderneming se bestuur is verantwoordelik vir die opstel en redelike voorstelling van hierdie finansiële state ooreenkomstig die Internasionale Finansiële Rapporteringstandaarde vir Klein en Mediumgrootte Ondernemings en vir sodanige interne beheer as wat die direkteure nodig ag om die opstel van finansiële state wat vry is van wesenlike wanvoorstelling, hetsy weens bedrog of foute, in staat te stel.

Ouditeur se Verantwoordelikheid

Dit is ons verantwoordelikheid om op grond van ons audit 'n mening oor hierdie finansiële state uit te spreek. Ons het die audit ooreenkomstig 'International Standards on Auditing' uitgevoer. Daardie standaard vereis dat ons voldoen aan etiese vereistes en die audit beplan en uitvoer om redelike gerusstelling te verkry dat die finansiële state vry is van wesenlike wanvoorstelling.

'n Audit behels die uitvoer van prosedures om auditbewyse te verkry oor die bedrae en openbaarmaking in die finansiële state. Die prosedures wat gekies word hang af van die ouditeure se oordeel, insluitend die beoordeling van die risiko's van wesenlike wanvoorstelling van die finansiële state, hetsy weens bedrog of foute. Tydens daardie risikoboordeling oorweeg die ouditeur interne beheer relevant tot die entiteit se opstel en redelike voorstelling van die finansiële state, ten einde auditprosedures te ontwerp wat in die omstandighede toepaslik is, maar nie met die doel om 'n mening uit te spreek oor die effektiwiteit van die entiteit se interne beheer nie. 'n Audit sluit ook 'n evaluering in van die toepaslikheid van rekeningkundige beleid wat gebruik is en die redelikheid van die rekeningkundige ramings wat deur bestuur gemaak is, asook 'n evaluering van die algehele voorstelling van die finansiële state.

Ons glo dat die auditbewyse wat ons verkry het, toereikend en toepaslik is om 'n grondslag vir ons auditmening te bied. Soos in die geval van soortgelyke organisasies is dit nie gebruiklik dat rekeningkundige beheermaatreëls oor kontantinvoordering ingestel word, voor die aanvanklike inskrywings in die rekeningkundige rekords nie. Dit was derhalwe vir ons onprakties om ons ondersoek op kwitansies uit te brei bo en behalwe dit wat werklik geboekstaaf is.

Mening

Na ons mening is die finansiële state in alle wesenlike opsigte 'n redelike voorstelling van die finansiële stand van Fedsas soos op 31 Desember 2014, en van die beheerliggaam se finansiële prestasie en kontantvloeï vir die jaar wat op daardie datum geëindig het, ooreenkomstig die Internasionale Finansiële Rapporteringstandaarde vir Klein en Mediumgrootte Ondernemings.


P H HERBST
Vennoot

4 Maart 2015
Bloemfontein
Eerstestraat 11
Bloemfontein
9301

4 Maart 2015

FINANSIËLE ADVIESDIENSTE
Vir onafhanklike en objektiewe finansiële advies.

Financial Statements and Overview

FEDSAS

Financial statements for the year ending 31 December 2014

Statement of Financial Position as on 31 December 2014

	2014 R	2013 R
Assets		
Non-Current Assets		
Property, plant and equipment	184 499	52 683
Loan- SA Onderwys Trust	1 137 408	1 047 804
	1 321 907	1 100 487
Current Assets		
Inventory	111 090	-
Trade and Other Debtors	7 796	2
Cash and Cash Equivalents	1 887 311	1 545 408
	2 006 197	1 545 410
Total assets	3 328 104	2 645 897
Equity and Liabilities		
National Council's Funds and Reserves		
Non Distributable Reserves	1 149 497	1 149 497
Accrued Surplus	1 845 823	1 486 392
	2 995 320	2 635 889
Liabilities		
Current Liabilities		
Trade and Other Creditors	188 438	10 008
Provisions	144 346	-
	332 784	10 008
Total equities and liabilities	3 328 104	2 645 897

Complete Income Statement

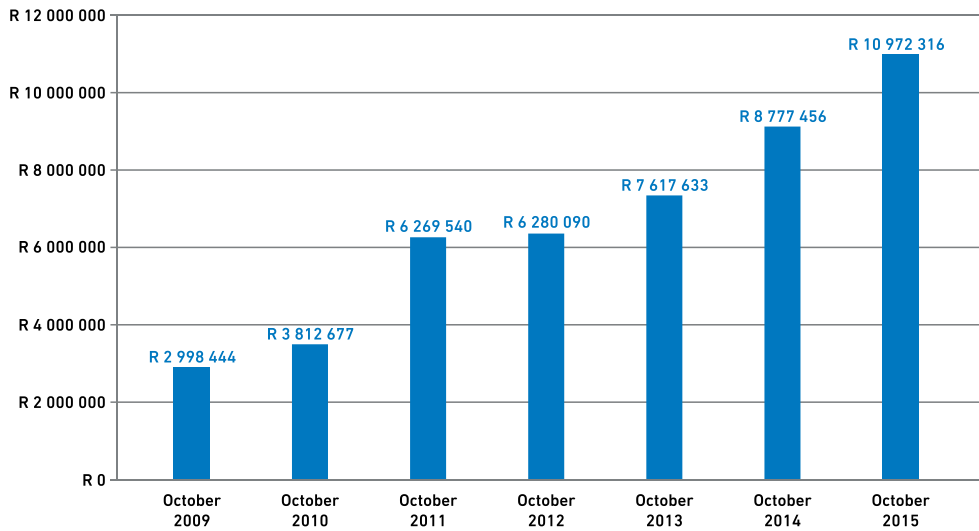
	2014 R	2013 R
Revenue		
Membership fees	8 867 479	7 678 542
Cost of sales	-	-
Other revenues		
Advertising revenue – website	40 980	96 250
Donations, sponsorships & Legal Fund	578 832	625 149
DVD sales & Juta books	224 540	72 931
Project financing	500 000	500 000
Interest received	312 280	244 750
Seminar revenue	(44 145)	2 100
	1 612 487	1 541 180
Operating costs		
Advertisements	(55 324)	(34 600)
Articles and publications	(33 350)	(29 989)
Bank costs	(29 546)	(22 596)
Bursary monies	(8 000)	(8 000)
Depreciation, amortisation, impairments	(145 729)	(106 166)
Printing and stationary	(89 201)	(36 956)
Facilities	(30 261)	(35 919)
Gifts	(10 895)	(34 420)
Repairs and maintenance	(50 139)	(102 143)
Rental and Leases	(339 982)	(236 893)
IT expenses	(86 877)	(55 858)
Corporate clothing	(24 418)	(7 217)
Vehicle costs	(12 870)	(39 682)
Training	(326 711)	(25 835)
Staff conference	20 558	(377 268)
Postage	(41 871)	(30 611)

Complete Income Statement

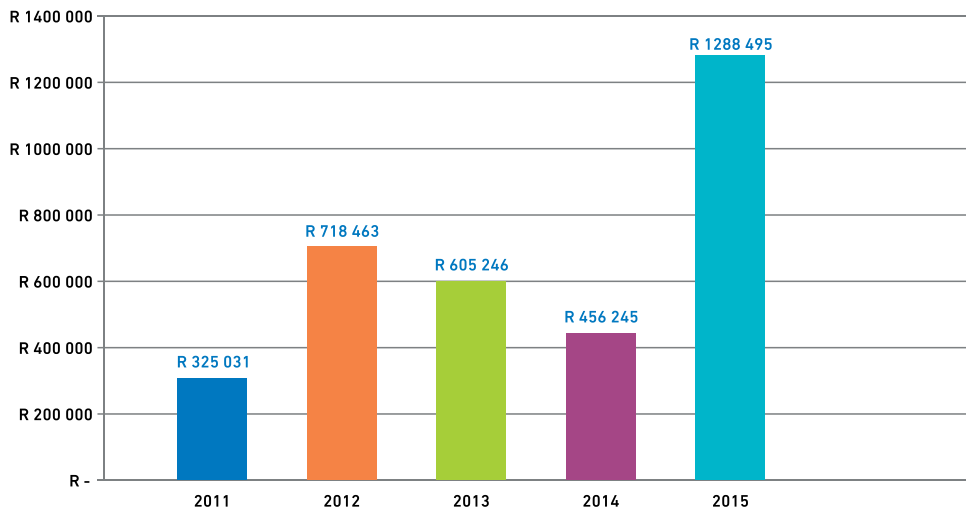
	2014	2013
	R	R
Legal costs	(742 371)	(816 081)
Travel costs – international	(18 489)	(98 579)
Travel costs – local	(1 302 739)	(1 195 840)
Accounting Fees	(23 216)	(25 249)
Bad debt	(110)	-
Subscriptions	(58 104)	(54 914)
Telephone and fax	(371 432)	(320 549)
Translations	(23 932)	(25 324)
Meeting costs	(914 007)	(694 398)
National Council expenses	(258 892)	-
Insurance	(57 163)	(47 056)
Website management	(106 985)	(27 259)
Employee Costs	(4 978 479)	(4 166 920)
	(10 120 535)	(8 656 322)
Surplus for the year	359 431	563 400
Other Gross Income for the year	-	-
Total Gross Income for the year	359 431	563 400

Financial Statements and Overview

Collection membership fees



Legal Fund income



Education is the most
powerful weapon which you can
use to change the world.

Nelson Mandela

