

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATION

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

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RESPONSIBILITIES AND APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements set out on pages 2 to 4 are the responsibility of the committee and the secretary.

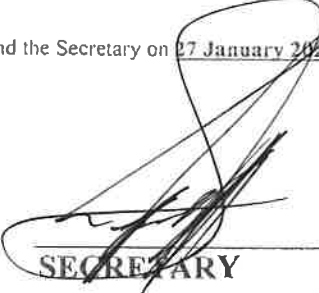
The committee and the secretary are responsible for selecting and adopting sound accounting practices, for maintaining an adequate and effective system of accounting records, for the safeguarding of assets and for developing and maintaining a system of internal control that, among other things, will ensure the preparation of financial statements that will achieve fair presentation.

The responsible person, after conducting appropriate procedures, are satisfied that the association will be a going concern for the foreseeable future and have continued to adopt the going concern basis in preparing the financial statements.

The financial statements were approved by the President and the Secretary on 27 January 2021 and are signed by:



PRESIDENT
F.M. HABUSCHAGITE.
16 FEBRUARY 2021.



SECRETARY



HARRIS DOWDEN & FONTAINE CHARTERED ACCOUNTANTS (SA)

IRBA Registration No. 943703

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R.T. Harris B.J. Dowden C.L.I. Fontaine

REPORT OF THE INDEPENDENT AUDITORS

To the members of

S A Colliery Environmental Safety Health Association

We have audited the attached financial statements for the year ended 31 December 2020. The financial statements are the responsibility of the Council of the Association, whilst our responsibility is to report thereon.

Scope

We conducted our audit in accordance with statements of South African Auditing Standards. These standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes :

- examining, on a test basis, evidence supporting the amounts and disclosures included in the financial statements;
- assessing the accounting principles used and significant estimates made by management;
- evaluating overall financial statement presentation.

We believe that our audit provides a reasonable basis for our opinion.

Going Concern

Attention is drawn to note 1, concerning the preparation of the financial statements.

Audit Opinion

In our opinion the financial statements fairly present, in all material respects, the financial position of the association for the year ended 31 December 2020 and the results of its operations for the period then ended in accordance with appropriate basis of accounting as in note 1.

HARRIS DOWDEN & FONTAINE
Chartered Accountants (SA)
Registered Auditors
Per: RT Harris

SANDTON
27 January 2021

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATION**STATEMENT OF FINANCIAL POSITION****AT 31 DECEMBER 2020**

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>			
<u>NON - CURRENT ASSETS</u>			
<u>Investments</u>		797	797
<u>CURRENT ASSETS</u>			
<u>Cash at Bank</u>		3,516	3,312
<u>Debtors</u>		72,979	77,774
		<u>77,292</u>	<u>81,883</u>
<u>ACCUMULATED FUNDS</u>			
Balance at 1 January 2020		(112,164)	(149,435)
Add: Surplus for the period		52,369	37,271
		(59,795)	(112,164)
<u>CURRENT LIABILITIES</u>			
<u>Creditors</u>			
Auditors remuneration		18,400	18,400
Sundry creditors		78,687	135,647
Loan - SACMA		40,000	40,000
		137,087	194,047
		<u>77,292</u>	<u>81,883</u>

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATIONSTATEMENT OF COMPREHENSIVE INCOMEFOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
<u>INCOME</u>		348,167	582,967
Events	4	235,036	421,550
Interest		1,031	2,917
Subscriptions	1	112,100	158,500
<u>EXPENDITURE</u>		295,798	545,696
Administration fees	3	166,881	314,036
Auditors remuneration		18,400	18,400
Bad debts		25,367	23,250
Bank charges		1,548	2,233
Council meeting		-	-
Events	4	61,920	151,497
Travel and hotel expenses		3,784	14,488
Sponsorship		-	4,589
Website expenses		17,898	17,203
Surplus transferred to accumulated funds		52,369	37,271

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATION**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020****1 ACCOUNTING POLICIES**

The financial statements are prepared on the historical cost basis which is consistent with the prior year.

These financial statements have been prepared on the going concern basis that:

- The association will collect the outstanding amounts for sundry debtors. These are currently being collected by Mines Professional Secretariat Association (MPAS) and sufficient provision has been made for debts that are deemed to be irrecoverable.
- The unpaid MPAS account will only be paid after collection of the subscriptions.
- Subscriptions are now only billed for the new year after year end.

2 TAXATION

No provision for taxation has been provided as it is an association not for gain per section 10(1).

	<u>2020</u>	<u>2019</u>
3 <u>ADMINISTRATIVE FEES</u>		
These are costs shared between all the Associations made up as follows:		
Human resources	84,818	169,305
Outsourcing fee	63,727	107,496
Shared expenses	18,336	37,235
	<u>166,881</u>	<u>314,036</u>

4 SURPLUSES AND DEFICITS MADE ON EVENTS**31 DECEMBER 2020**

	<u>Income</u>	<u>Expenditure</u>	<u>Surplus/ (Deficit)</u>
Golf Day	21,000	-	21,000
SHE Conference	214,036	(61,920)	152,116
NET Surplus made on all functions	<u>235,036</u>	<u>(61,920)</u>	<u>173,116</u>

31 DECEMBER 2019

	<u>Income</u>	<u>Expenditure</u>	<u>Surplus/ (Deficit)</u>
Presidential visit	98,400	(68,928)	29,472
SHE Conference	323,150	(82,569)	240,581
NET Surplus made on all functions	<u>421,550</u>	<u>(151,497)</u>	<u>270,053</u>