

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATION

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

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RESPONSIBILITIES AND APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements set out on pages 3 to 5 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 26 January 2022 and are signed by:

Signed by: Mbalizethu Pearl Nkosi

Signed at: 2022-03-08 09:20:21 +02:00

Reason: Witnessing Mbalizethu Pearl Nko



PRESIDENT



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

Independent Auditors' Report

To the members of The South African Colliery Environmental Safety Health Association

Opinion

We have audited the annual financial statements of The South African Colliery Environmental Safety Health Association set out on pages 3 to 5, which comprise the statement of financial position as at 31 December 2021, statement of comprehensive income, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The South African Colliery Environmental Safety Health Association as at 31 December 2021, and its financial performance for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Auditor's responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the 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 company's ability to continue as a going concern.
If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company 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.

Going Concern

The members believe that the association has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The members have satisfied themselves that the association is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The members are not aware of any new material changes that may adversely impact the association

Harris Dowden & Fontaine

HARRIS DOWDEN & FONTAINE
Chartered Accountants (S A)
Registered Accountants and Auditors
Per R T Harris

26 January 2022
SANDTON

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATION**STATEMENT OF FINANCIAL POSITION****AT 31 DECEMBER 2021**

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>			
<u>NON - CURRENT ASSETS</u>			
<u>Investments</u>		797	797
<u>CURRENT ASSETS</u>			
<u>Cash at Bank</u>		14,801	3,516
<u>Debtors</u>		139,840	72,979
		<u>155,438</u>	<u>77,292</u>
<u>ACCUMULATED FUNDS</u>			
Balance at 1 January 2021		(59,795)	(112,164)
Add: Surplus for the period		64,828	52,369
		5,033	(59,795)
<u>CURRENT LIABILITIES</u>			
<u>Creditors</u>			
Auditors remuneration		9,200	18,400
Sundry creditors		101,205	78,687
Loan - SACMA		40,000	40,000
		150,405	137,087
		<u>155,438</u>	<u>77,292</u>

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATION**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>INCOME</u>		430,193	348,167
Events	4	255,050	235,036
Interest		633	1,031
Subscriptions	1	174,510	112,100
<u>EXPENDITURE</u>		365,365	295,798
Administration fees	3	187,457	166,881
Annual general meeting		45	-
Auditors remuneration		9,200	18,400
Bad debts		22,400	25,367
Bank charges		1,560	1,548
Branding costs		17,124	-
Events	4	101,087	61,920
Travel and hotel expenses		6,823	3,784
Sponsorship		-	-
Website expenses		19,669	17,898
Surplus transferred to accumulated funds		64,828	52,369

S A COLLIERY ENVIRONMENTAL SAFETY HEALTH ASSOCIATION**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2021****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).

3 ADMINISTRATIVE FEES**2021****2020**

These are costs shared between all the Associations made up as follows:

Human resources	92,730	84,818
Outsourcing fee	78,205	63,727
Shared expenses	16,522	18,336
	187,457	166,881

4 SURPLUSES AND DEFICITS MADE ON EVENTS**31 DECEMBER 2021**

	<u>Income</u>	<u>Expenditure</u>	<u>Surplus/ (Deficit)</u>
Calender sponsorship	31,500	-	31,500
Golf day	27,000	(9,360)	17,640
Presidential function	120,750	(91,727)	29,023
Safety webinar	22,800	-	22,800
SHE Conference	53,000	-	53,000
NET Surplus made on all functions	255,050	(101,087)	153,963

31 DECEMBER 2020

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

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