

ASSOCIATION FOR MONITORING AND ADVOCACY OF GOVERNMENT PENSIONS
(198-822 NPO)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

CHAIRMAN	Albert van Driel
VICE CHAIRMAN	Anthony Savides
MANAGEMENT	Hendrik Roux Adriaan Kleynhans Lourens Trichardt David Blyth
TREASURER	Jan Augustyn
SECRETARY	Errol Massey-Hicks
REGISTERED OFFICE	129 Third Road Montana 0151
ACCOUNTANTS	BR Finansiële Dienste (Pty) Ltd

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APPROVAL OF FINANCIAL STATEMENTS

The financial statements are approved by the members to be a reasonable representation of the association's state of affairs and result of operations for the year ended 28 February 2022 and is signed on behalf of the association on 06 July 2022 by:

A van Driel



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REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF

ASSOCIATION FOR MONITORING AND ADVOCACY OF GOVERNMENT PENSIONS (198-822 NPO)

We have reviewed the financial statements of the association for the year ended 28 February 2022 as set out on pages 3 to 5.

These financial statements are the responsibility of the management of the association. It is our responsibility to report on these financial statements.

In our opinion, these financial statements fairly present the state of affairs and result of operations of the association for the year ended 28 February 2022 and complies with Generally Accepted Accounting Practice.

Accountants (SA)

08 July 2022

* JP Botha B. Rek, M. Comm, PNA (Australia), AGA, Professional Accountant (SA) Practice number 001574
 Member of the South African Institute of Chartered Accountants
 Member of National Institute of Accountants of Australia
 Associates

* C Barnard M.Comm (SA & Int. Tax), Honns. B.Comm, Professional Accountant (SA)

* GC Barnard Honns. B.Comm, Professional Accountant (SA)

* MJ Wiesner Honns. B.Comm, Professional Accountant (SA)

* Member of the South African Institute of Professional Accountants
 Registration number: 2001/061200/23

**INCOME STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022**

		2022	2021
	Notes		
INCOME		71 463	112 832
Donations received	1.1	<u>71 463</u>	<u>112 832</u>
EXPENSES		(93 937)	(29 248)
Administration costs - Massey Hicks		53 000	19 875
Bank charges		1 246	1 223
Gifts		381	-
Legal Fees		28 000	-
Printing and stationery		1 060	270
Repayments to donors		2 400	-
Entertainment		460	550
Accounting fees		5 950	5 000
Subscriptions		<u>1 440</u>	<u>2 330</u>
INCOME OVER EXPENSES FOR THE YEAR / (EXPENSES OVER INCOME FOR THE YEAR)		(22 474)	83 584
RETAINED EARNINGS			
At the beginning of year		<u>163 272</u>	<u>79 688</u>
At the end of year		<u><u>R 140 798</u></u>	<u><u>R 163 272</u></u>

BALANCE SHEET AS AT 28 FEBRUARY 2022

	Notes	2022	2021
ASSETS			
Current Assets			
Cash and Cash equivalents	2	<u>140 798</u>	<u>163 272</u>
Total Assets		<u>R 140 798</u>	<u>R 163 272</u>
CAPITAL AND LIABILITIES			
Capital			
Retained Earnings	3	<u>140 798</u>	<u>163 272</u>
Total Capital and Liabilities		<u>R 140 798</u>	<u>R 163 272</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. ACCOUNTING POLICY

The financial statements, as set out on pages 3 to 5, have been prepared on the historical cost basis and incorporates the accounting policies as set out below. It is presented in South African Rand.

1.1 Income received is donations.

2. CASH AND CASH EQUIVALENTS

2022 2021

First National Bank Limited	<u>R 163 272</u>	<u>R 163 272</u>
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3. RETAINED EARNINGS

At the beginning of year	163 272	79 688
Income over expenses / (Expenses over income) for the year	<u>(22 474)</u>	<u>83 584</u>
At the end of year	<u>R 140 798</u>	<u>R 163 272</u>

4. INCOME TAX

No provision has been made for Normal SA Income Tax as the association had no taxable income in 2022 (2021: R Nil).

5. COMPARATIVE FIGURES

The comparative figures of the previous year are provided.

6. EVENTS SUBSEQUENT TO THE YEAR END

The outbreak of the COVID-19 Coronavirus has resulted in disruption to business activity globally, as well as to recent market volatility, since mid January 2020. On 11 March 2020 the World Health Organisation (WHO) declared COVID-19 to be a global pandemic. On 27 March 2020 South Africa's sovereign credit rating was also downgraded to sub investment grade. During this period national governments and various private sector organisations have taken significant measures to contain the virus, including quarantines, business lockdowns and border closures. The impact of the Coronavirus and the downgrade will have an impact on the business and the outcome thereof at the moment is unsure. The situation will be closely monitored and assessed for its impact on the business.

7. ESTABLISHMENT OF THE ASSOCIATION

The association was established on 20 September 2016.