ActionSA Donations

Annual Financial Statements
for the year ended 31 March 2025

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

Accounting Officer's Responsibilities and Approval

The Accounting Officer is required by the Political Funding Act, 6 of 2018 as amended by the Electoral Matters Amendment Act 14 of 2024, to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is his responsibility to ensure that the annual financial statements fairly present the state of affairs of the Legislature as at the end of the financial year and the results of its operations and cash flows for the period then ended. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with Generally Recognised Accounting Practice (GRAP) and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The Accounting Officer acknowledges that he is ultimately responsible for the system of internal financial control established by the Legislature and places considerable importance on maintaining a strong control environment. To enable the Accounting Officer to meet these responsibilities, the Accounting Officer sets 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 Legislature and all employees are required to maintain the highest ethical standards in ensuring the Legislature's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Legislature is on identifying, assessing, managing and monitoring all known forms of risk across the Legislature. While operating risk cannot be fully eliminated, the Legislature endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Accountig Officer is 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 external auditors are responsible for independently reviewing and reporting on the business's annual financial statements. The annual financial statements have been examined by the Legislature's external auditors and their report is presented on page 3.

The annual financial statements set out on pages 4 to 10, which have been prepared on the going concern basis, were approved by the Accounting Officer on 12 September 2025 and are hereby signed on its behalf by:

Accounting officer - M. Beaumont	**Treasurer - S. Panday**

Y. D. Maharaj & Co.
CHARTERED ACCOUNTANTS
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Y. D. MAHARAJ HOUSE
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Independent Auditor's Report

To The Electorial Commission

We have audited the annual financial statements of the ActionSA Donations, which comprise the statement of financial position at 31 March 2025, and the statement of comprehensive income, statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 4 to 10.

Auditor's Responsibility

We, the undersigned, in our capacity as the duly appointed auditor of ActionSA Donations, do hereby certify that the appointed Accounting Officer of the abovementioned political party has furnished us with the statements as per section 12(2)(d)(iii) or section 12A(1)(e)(iii) of the Act.

We have inspected the documents received from the appointed Accounting Officer on 01 September 2025 and performed an audit as required in terms of section 12(3) or 12A(2) of the Political Funding Act, 6 of 2018 as amended by the Electoral Matters Amendment Act 14 of 2024. Section 12(3) or 12A(2) of the Political Funding Act, 6 of 2018, as amended by the Electoral Matters Amendment Act 14 of 2024 provides that we express an opinion on those statements:

(a) We confirm that the donations received by the political party comply with section 8(1);
(b) We confirm the listing of the donations required to be disclosed in terms of section 9(1);
(c) We confirm the listing of donations under the threshold prescribed in section 9(1);
(d) We confirm that no other income was received by the political party other than provided for this Act;
(e) We confirm that the transactions in the financial statements related to the monies allocated from the Funds are in accordance with this Act; and
(f) We confirm that all monies lent to the political party is on commercial terms.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of the ActionSA Donations at 31 March 2025, and its financial performance and its cash flows for the year then ended in accordance with Generally Recognised Accounting Practice (GRAP).

Y. Maharaj.

Y. Maharaj
Y. D. Maharaj & Co.
Chartered Accountants (S.A.)
Registered Accountants and Auditors
Practice Number : 926795E

Durban
12 September 2025

ActionSA Donations
Annual Financial Statements for the year ended 31 March 2025

Statement of Financial Position

Figures in Rand	Note	2025	2024
Assets			
Non-Current Asset			
Property, plant and equipment	2	21	13
Current Assets			
Trade and other receivables	3	480 706	13 493 211
Cash and cash equivalents	4	297 076	3 167 731
		777 782	**16 660 942**
Total Assets		**777 803**	**16 660 955**
Equity and Liabilities			
Equity			
Accumulated (deficit) / surplus		(4 951 599)	6 318 759
Liabilities			
Non-Current Liability			
Loans payable	5	5 274 274	9 337 748
Current Liability			
Trade and other payables	6	455 128	1 004 448
Total Liabilities		**5 729 402**	**10 342 196**
Total Equity and Liabilities		**777 803**	**16 660 955**

Statement of Comprehensive Income

Figures in Rand	Note	2025	2024
Income			
Donations received - above the threshold		19 243 968	39 931 860
Donations received - under the threshold		1 538 806	5 197 705
GP support staff		56 040	-
Interest received		103 546	406 472
Levies - Tithing income		5 959 796	4 922 535
Membership fees		3 150	-
Membership fees - Candidate fees		-	113 069
		26 905 306	**50 571 641**
Expenses			
Administration	7	(25 381 651)	(11 185 381)
Arrangement of meetings and rallies	8	(7 020 884)	(15 123 608)
Personnel expenditure	9	(5 773 129)	(22 880 640)
		(38 175 664)	**(49 189 629)**
(Deficit) / Surplus for the year		**(11 270 358)**	**1 382 012**
Other comprehensive income		-	-
Total comprehensive (deficit) / surplus for the year		**(11 270 358)**	**1 382 012**

Statement of Changes in Equity

Figures in Rand	Accumulated (deficit) / surplus	Total equity
Balance at 01 April 2023	**4 936 747**	**11 569 030**
Total comprehensive surplus for the year	1 382 012	1 382 012
Total changes	1 382 012	1 382 012
Balance at 01 April 2024	**6 318 759**	**7 700 771**
Total comprehensive (deficit) for the year	(11 270 358)	(11 270 358)
Total changes	(11 270 358)	(11 270 358)
Balance at 31 March 2025	**(4 951 599)**	**(10 647 504)**

Statement Of Cash Flows

Figures in Rand	Note	2025	2024
Cash flows from operating activities			
Cash generated from (used in) operations	11	1 181 673	(11 600 662)
Interest income		103 546	406 472
Net cash from operating activities		**1 285 219**	**(11 194 190)**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(92 400)	-
Net movement in loans payable		(4 063 474)	9 056 907
Net cash from investing activities		**(4 155 874)**	**9 056 907**
Total cash movement for the year		**(2 870 655)**	**(2 137 283)**
Cash at the beginning of the year		3 167 731	5 305 014
Total cash at end of the year	4	**297 076**	**3 167 731**

Accounting Policies

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with Generally Recognised Accounting Practice (GRAP), and Section 12(3) of the Political Funding Act, 6 of 2018 as amended by the Electoral Matters Amendment Act 14 of 2024. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

Each property, plant and equipment is written off to R 1 in the year it is acquired.

1.2 Revenue

Revenue is measured at the present value of the consideration received or receivable.

1.3 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

Notes to the Annual Financial Statements

Figures in Rand	2025	2024

2. Property, plant and equipment

	2025			2024		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer equipment	240 995	(240 974)	21	148 595	(148 582)	13

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Total
Computer equipment	13	92 400	(92 392)	21

3. Trade and other receivables

	2025	2024
Sundry debtors	480 706	752 229
Prepayments	-	12 740 982
	480 706	**13 493 211**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

	2025	2024
Bank balances	297 076	3 167 731

5. Loans payable

	2025	2024
Wired Online (Pty) Ltd	-	(2 020 603)
S. Goldstein	(322 913)	(301 143)
This unsecured loan bears interest at 7% (2024 : 7%) per annum and has no fixed date of repayment.		
A. Beesley	-	(1 918 961)
H. S. P. Mashaba	(4 951 361)	(5 097 041)
This unsecured loan bears interest at between 5% and 11.75% (2024 : 11.75%) per annum and has no fixed date of repayment.		
	(5 274 274)	(9 337 748)

6. Trade and other payables

	2025	2024
Accrued expense	455 128	718 841
Other payables	-	285 607
	455 128	**1 004 448**

Notes to the Annual Financial Statements

Figures in Rand	2025	2024

7. Administration

Audit fee provision	95 450	88 000
Audit fee - prior year underprovision	-	370
Bad debts written off	67 592	120 646
Bank charges	24 859	9 980
Computer expense	-	952 015
Depreciation on property, plant and equipment	92 392	-
Interest on loans	572 713	174 793
Legal fees	1 186 586	1 058 599
Printing and stationery	20 516 534	1 792 243
Professional services - consulting fees	1 465 925	4 452 679
Security	791 288	856 500
Subscriptions	317 844	211 137
Telephone	18 677	140 152
Travel and accommodation	-	1 200 397
Website development	231 791	127 870
	25 381 651	**11 185 381**

8. Arrangement of meetings and rallies

Marketing	6 282 821	15 123 608
Travel and accommodation	738 063	-
	7 020 884	**15 123 608**

9. Personnel expenditure

Salaries and wages	5 773 129	22 880 640

10. (Accumulated deficit) / unutilised surplus

Accumulated surplus transferred from previous year	6 318 759	4 936 747
(Deficit) / Surplus for the year	(11 270 358)	1 382 012
	(4 951 599)	**6 318 759**

11. Cash generated from (used in) operations

Surplus for the year	(11 270 358)	1 382 012
Adjustments for:		
Interest received	(103 546)	(406 472)
Depreciation on property, plant and equipment	92 392	-
Changes in working capital:		
Trade and other receivables	13 012 505	(12 641 678)
Trade and other payables	(549 320)	65 476
	1 181 673	**(11 600 662)**

12. Taxation

No provision has been made for taxation as the Political Parties Fund is exempt from taxation in terms of legislature.