ActionSA Parliament Leadership and Administration Allowances

Financial statements
for the nine months ended 31 March 2025

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

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Accounting Officer's Responsibilities and Approval

The Accounting Officer is required by the Financial Management of Parliament and Provincial Legislatures Act (10 of 2009) (FMPPLA), to maintain adequate accounting records and is responsible for the content and integrity of the financial statements and related financial information included in this report. It is his responsibility to ensure that the financial statements fairly present the state of affairs of the Parliament as at the end of the financial nine months 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 financial statements.

The financial statements have been prepared in accordance with Standards of Generally Recognised Accounting Practice (Standards of GRAP).

The financial statements are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Accounting Officer acknowledges that he is ultimately responsible for the system of internal financial control established by the Legislature and place 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 Legislatures'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 Accounting 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Accounting Officer has reviewed the Legislature's cash flow forecast for the period ended 30 April 2025 and, in the light of this review and the current financial position, he is satisfied that the Legislature has or has access to adequate resources.

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

The financial statements set out on pages 4 to 9, which have been prepared on the going concern basis, were approved by the Accounting Officer on 28 May 2025 and were signed on its behalf by:

Party Leader - H. Mashaba

Accounting officer - M. Beaumont

Treasurer - S. Panday

Y. D. Maharaj & Co.
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Independent Auditor's Report

To the Secretary of Parliament in respect of the ActionSA Parliament Leadership and Administration Allowances

We have audited the financial statements of ActionSA Parliament Leadership and Administration Allowances, which comprise the statement of financial position at 31 March 2025, and the statement of comprehensive income, statement of changes in equity for the nine months then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 4 to 9.

Accounting Officer's Responsibility for the Financial Statements

The party's accounting officer is responsible for the preparation and fair presentation of these financial statements in accordance with Standards of Generally Recognised Accounting Practice (Standards of GRAP), and in the manner required by the Political Party Funding Act (Act No. 6 of 2018)(PPFA). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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 financial statements present fairly, in all material respects, the financial position of the ActionSA Parliament Leadership and Administration Allowances at 31 March 2025, and its financial performance and its cash flows for the nine months then ended in accordance with Standards of Generally Recognised Accounting Practice (Standards of GRAP), and in the manner required by the Political Party Funding Act (Act No. 6 of 2018)(PPFA).

In our opinion, the monies allocated to the ActionSA Parliament Leadership and Administration Allowances Account were spent on purposes authorised by the Act.

Y.D. Maharaj + Co.

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

Durban
28 May 2025

Statement of Financial Position

Figures in Rand	Note	2025
Assets		
Current Asset		
Cash and cash equivalents	2	99 001
Total Assets		**99 001**
Funds and Liabilities		
Funds		
Net surplus		70 801
Liabilities		
Current Liability		
Trade and other payables	3	28 200
Total Equity and Liabilities		**99 001**

ActionSA Parliament Leadership and Administration Allowances
Financial Statements for the nine months ended 31 March 2025

Statement of Comprehensive Income

Figures in Rand	Note	nine months 2025
Income		
Parliament Administration Allowance Fund		1 905 211
Parliament Leadership Allowance Fund		482 058
		2 387 269
Expenses		
Administration	4	(1 034 148)
Personnel expenditure	5	(1 282 320)
		(2 316 468)
Surplus for the nine months		**70 801**
Other comprehensive income		-
Total comprehensive surplus for the nine months		**70 801**

Statement of Changes in Equity

Figures in Rand	Net surplus	Total equity
Balance at 01 July 2024	-	-
Total comprehensive surplus for the nine months	70 801	70 801
Total changes	70 801	70 801
Balance at 31 March 2025	**70 801**	**70 801**

Statement Of Cash Flows

Figures in Rand	Note	nine months 2025
Cash flows from operating activities		
Cash generated from operations	7	99 001
Total cash movement for the nine months		**99 001**
Total cash at end of the nine months	2	**99 001**

Accounting Policies

1. Presentation of Financial Statements

The financial statements have been prepared in accordance with Standards of Generally Recognised Accounting Practice (Standards of GRAP), and the Political Party Funding Act (Act No. 6 of 2018)(PPFA). The 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.

1.1 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Allocations from the fund to the respective Represented Political Parties participating in Parliament and / or Provincial Legislature are accounted for as income on the accrual basis.

Notes to the Financial Statements

Figures in Rand	2025

2. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	99 001

3. Trade and other payables

Trade payables	28 200

4. Administration

Audit fee - current period	28 200
Bank charges	642
Computer software and website support	345 223
Consulting fees	318 881
Research costs	341 202
	1 034 148

5. Personnel expenditure

Salaries and wages	1 282 320

6. Unutilised surplus

Surplus for the nine months	70 801

7. Cash generated from operations

Surplus for the nine months	70 801
Changes in working capital:	
Trade and other payables	28 200
	99 001

8. Operating surplus

Operating surplus for the nine months is stated after accounting for the following:

Government appropriation	2 387 269

9. Taxation

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