ActionSA Parliament Constituency Allowance

Annual Financial Statements
for the year ended 31 March 2026

Index

The reports and statements set out below comprise the annual 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 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 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 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 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 annual 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 2026 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 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 07 July 2026 and were signed on its behalf by:

Party Leader - H. Mashaba

Accounting officer - M. Beaumont

Treasurer - S. Panday

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

To the Secretary of Parliament in respect of the ActionSA Parliament Constituency Allowance

We have audited the annual financial statements of ActionSA Parliament Constituency Allowance, which comprise the income statement - as previously reported at 31 March 2026, 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.

Accounting Officer's Responsibility for the Financial Statements

The party's accounting officer is responsible for the preparation and fair presentation of these annual 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 annual 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 annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the annual 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 annual 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 annual 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 annual financial statements present fairly, in all material respects, the financial position of the ActionSA Parliament Constituency Allowance at 31 March 2026, and its financial performance and its cash flows for the year 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 Constituency Allowance Account were spent on purposes authorised by the Act.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 12 to the financial statements, which describes that subsequent to the issuance of our previous audit report dated 12 May 2026, management undertook to reclassify an expense for the period. The financials have accordingly been amended to correct this item, as more fully explained in Note 12. Our opinion is not modified in respect of this.

Y. D. Maharaj & Co.

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

Durban
07 July 2026

Income statement - as previously reported

Figures in Rand	Note	2026	2025
Assets			
Current Asset			
Cash and cash equivalents	2	2 616	990
Total Assets		**2 616**	**990**
Funds and Liabilities			
Funds			
Accumulated (deficit)		(26 484)	(25 510)
Liabilities			
Current Liability			
Trade and other payables	3	29 100	26 500
Total Funds and Liabilities		**2 616**	**990**

Statement of Comprehensive Income

Figures in Rand	Note	2026	2025
Income			
Parliament Constituency Allowance Fund		5 675 464	4 550 079
Expenses			
Administration	4	(586 606)	(376 484)
Arrangement of meetings and rallies	5	(2 714 786)	(979 161)
Personnel expenditure	6	(2 210 517)	(2 444 072)
Promotions and publications	7	(164 529)	(775 872)
		(5 676 438)	**(4 575 589)**
(Deficit) for the period		**(974)**	**(25 510)**
Other comprehensive income		-	-
Total comprehensive (deficit) for the period		**(974)**	**(25 510)**

Statement of Changes in Equity

Figures in Rand	Accumulated (deficit)	Total equity
Balance at 01 July 2024	-	-
Total comprehensive (deficit) for the nine months	(25 510)	(25 510)
Total changes	(25 510)	(25 510)
Balance at 01 April 2025	**(25 510)**	**(25 510)**
Total comprehensive (deficit) for the year	(974)	(974)
Total changes	(974)	(974)
Balance at 31 March 2026	**(26 484)**	**(26 484)**

Statement Of Cash Flows

Figures in Rand	Note	2026	2025
Cash flows from operating activities			
Cash generated from operations	9	1 626	990
Total cash movement for the period		**1 626**	**990**
Cash at the beginning of the year		990	-
Total cash at end of the period	2	**2 616**	**990**

Accounting Policies

1. Presentation of Annual Financial Statements

The annual 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 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 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 Annual Financial Statements

Figures in Rand	2026	2025

2. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	2 616	990

3. Trade and other payables

Trade payables	29 100	26 500

4. Administration

Audit fee - current period	29 100	26 500
Audit fee - prior year underprovision	3 975	-
Bank charges	1 363	390
Consulting fees	-	100 566
Research costs	552 168	249 028
	586 606	**376 484**

5. Arrangement of meetings and rallies

Meetings and development expenses	2 714 786	979 161

6. Personnel expenditure

Salaries and wages	2 210 517	2 444 072

7. Promotions and publications

Advertising, digital marketing and website support	164 529	775 872

8. Accumulated (deficit)

(Deficit) transferred from previous period	(25 510)	-
(Deficit) for the period	(974)	(25 510)
	(26 484)	**(25 510)**

9. Cash generated from operations

(Deficit) for the period	(974)	(25 510)
Changes in working capital:		
Trade and other payables	2 600	26 500
	1 626	**990**

10. Operating (deficit)

Operating (deficit) for the period is stated after accounting for the following:

Government appropriation	5 675 464	4 550 079

11. Taxation

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

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

12. Reclassification in previously issued financial statements

We draw attention that subsequent to the issuance of our previous auditor's report, management undertook to reclassify an expense for the period.

The reclassification resulted in adjustments as follows:

	2026	2025
Income statement - as previously reported		
Legal fees	552 168	249 028
Income statement - as restated		
Research costs	552 168	249 028

13. Comparative figures

The comparative figures reflect the operating results for the Legislature for the period 01 July 2024 to 31 March 2025.