

**SOUTH AFRICAN STATISTICAL ASSOCIATION
SUID AFRIKAANSE STATISTIESE VERENIGING**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
FINANSIËLE JAARSTATE VIR DIE JAAR GEëINDIG**

**31 DECEMBER 2011
31 DESEMBER 2011**

SOUTH AFRICAN STATISTICAL ASSOCIATION

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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NATURE OF THE BUSINESS

The Association is a non-profit organisation with the mission to foster the study and knowledge of statistical theory and its application towards improving the quality of life of all South Africans.

**EXECUTIVE COMMITTEE'S APPROVAL OF
THE ANNUAL FINANCIAL STATEMENTS**

The annual financial statements set out on pages 3 to 10 have been approved by the Committee on 05 March 2012 and are signed on their behalf.

PJ MOSTERT (Treasurer)

SUID AFRIKAANSE STATISTIESE VERENIGING

**FINANSIËLE JAARSTATE
VIR DIE JAAR GEËINDIG 31 DESEMBER 2011**

INHOUD

| |
|---|
| Goedkeuring van die finansiële jaarstate deur die Uitvoerende Komitee |
| Verslag van die onafhanklike ouditeure |
| Verslag van die Uitvoerende Komitee |
| Finansiële jaarstate: |
| Balansstaat |
| Inkomstestaat |
| Kontantvloeiestaat |
| Staat van verandering in ekwiteit |
| Aantekeninge tot die finansiële jaarstate |

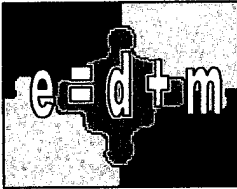
AARD VAN BESIGHEID

Die Vereniging is 'n organisasie sonder wins-oogmerk met die doelstelling om die bestudering en kennis van statistiese teorie te bevorder asook die toepassing daarvan om die lewensgehalte van alle Suid Afrikaners te verbeter.

**GOEDKEURING VAN DIE FINANSIËLE JAARSTATE
DEUR DIE UITVOERENDE KOMITEE**

Die finansiële jaarstate soos verder uiteengesit op bladsye 3 to 10 is deur die Komitee goedgekeur en is op 05 Maart 2012 namens hulle onderteken.

T DE WET (Co-signatory)



Enslin & Associates Chartered Accountants SA

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Pretoria

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SOUTH AFRICAN STATISTICAL ASSOCIATION QUALIFIED REPORT OF THE INDEPENDENT AUDITORS

Report on the Financial Statements

We have audited the accompanying annual financial statements of the South African Statistical Association, which comprise the committee's report, the balance sheet as at 31 December 2011, the income statement, the statement of changes in equity and cash flow statement for the year then ended, a summary of significant policies and other explanatory notes, as set out on pages 3 to 10.

Committee's Responsibility for the Financial Statements

The association's committee is responsible for the preparation and fair presentation of these annual financial statements in accordance with South African Statements of Generally Accepted Accounting Practice. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of annual 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We concluded 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 auditors' judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those 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 the directors, as well as 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.

Qualification

In common with similar organisations, it is not customary for the Association to institute accounting controls over cash collections from voluntary contributions and fundraising activities, prior to the initial entry of the collections in the accounting records. Accordingly it was impractical for us to extend our examination beyond the receipts actually recorded.

Opinion

In our opinion, except for the effect of any adjustments which might have been necessary had it been possible for us to extend our examination to cash receipts, these annual financial statements reflect the position of the company as of 31 December 2011, and of its financial performance and its cash flow for the year then ended in accordance with South African Statements of Generally Accepted Accounting Practice.

Accounting and Secretarial Duties

Without qualifying our opinion, we draw your attention to the fact that with the written consent of the committee, we have performed certain accounting duties.

Enslin & Associates

ENSLIN & ASSOCIATES
Chartered Accountants (S.A)
Registered Auditors
Pretoria
5 March 2012



Partners: DJ Enslin B(Compt) (Hons) CA (SA)
M Enslin B(Com) (Hons) CA (SA)



FSP NO 17465

SOUTH AFRICAN STATISTICAL ASSOCIATION
REPORT OF THE EXECUTIVE COMMITTEE

For the year ended 31 December 2011

The committee presents the annual report of the Association for the year ended 31 December 2011. This report forms part of the audited annual financial statements.

1. Nature of the business

The Association is a non-profit organisation with the mission to foster the study and knowledge of statistical theory and its application towards improving the quality of life of all South Africans.

2. Statements of responsibility

The committee is responsible for monitoring the preparation and integrity of the financial statements and related information included in this report. The committee is also responsible for the maintenance of adequate accounting records.

The committee has ultimate responsibility for the system of internal control and must continually review its operations. In common with similar organisations, it is not customary for the Association to institute accounting controls over cash collections prior to the initial entry in accounting records. The internal accounting and administrative controls should be designed to but not absolute assurance that assets are safeguarded and that transactions are executed provide a reasonable and recorded in accordance with generally accepted business practices.

The financial statements have been prepared in accordance with generally accepted accounting practice and incorporate disclosure in line with the accounting policy of the Association. The financial statements are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates. The external auditors are responsible for reporting on the financial statements.

The committee believes that the entity will be a going concern in the year ahead, given that funding is received and investments maintained for bridging purposes. For this reason the committee continues to adopt the going concern basis in preparing the annual financial statements.

SUID AFRIKAANSE STATISTIESE VERENIGING
VERSLAG VAN DIE UITVOERENDE KOMITEE

Vir die jaar geëindig 31 Desember 2011

Die komitee lê met genoë, die jaarverslag van die Vereniging vir die jaar geëindig 31 Desember 2011 voor. Hierdie verslag vorm deel van die finansiële jaarstate.

1. Aard van die besigheid

Die Vereniging is 'n organisasie sonder wins-oogmerk met die doelstelling om die bestudering en kennis van statistiese teorie te bevorder asook die toepassing daarvan om die lewensgehalte van alle Suid Afrikaners te verbeter.

2. Verantwoordelikheid van die komitee

Die komitee is verantwoordelik om die voorbereiding en integriteit van die finansiële state en verwante inligting ingesluit in hierdie verslag te monitor. Die komitee is ook verantwoordelik vir die instandhouding van voldoende en volledige rekeningkundige rekords.

Die komitee is verantwoordelik vir die stelsel van interne beheer en vir die gedurige kontrolering daarvan in 'n kontrolerende hoedanigheid. In ooreenstemming met soortgelyke organisasies, is dit nie gebruiklik vir die Vereniging om rekeningkundige kontroles in te stel oor kontant ontvangstes voor die inskrywing van hierdie inkomstes in die rekeningkundige rekords nie. Die interne rekeningkundige en administratiewe kontroles word ontwerp om 'n redelike, maar nie absolute versekering te gee dat bates beskerm word en dat transaksies uitgevoer en teboekgestel word in ooreenstemming met algemeen aanvaarde besigheidspraktyk.

Die finansiële state is voorberei in ooreenstemming met algemeen aanvaarde rekeningkundige praktyk en inkorporeer openbaarmaking wat in ooreenstemming is met die rekeningkundige beleid van die Vereniging. Die finansiële state is gebasseer op behoorlike rekeningkundige beleid wat konsekwent toegepas is, ondersteun deur redelike en konserwatiewe sienings en ramings. Die eksterne ouditeure is verantwoordelik om oor die finansiële state verslag te doen.

Die komitee glo dat die entiteit steeds 'n lopende saak sal wees in die komende jaar. Om hierdie rede het hulle die lopende saak beginsel gebruik in die voorbereiding en opstel van die finansiële jaarstate.

SOUTH AFRICAN STATISTICAL ASSOCIATION
REPORT OF THE EXECUTIVE COMMITTEE
(CONTINUED)

For the year ended 31 December 2011

3. General review of operations

During the financial year ended 31 December 2011, the Association received trading income of R277 778 (2010: R267 265) comprising mainly of interest received (4%), membership fees (31%), journal sales (23%) and sponsorships (37%). Expenditure totalling R241 199 was incurred, leaving a surplus of R36 579 (2010: R32 738). A surplus of R109 980 (2010: R66 990) was recorded for the conference.

Full details of the Association's financial results, position and cash flow information are set out on pages 5 - 10 of the report, and in the opinion of the Committee no further comment is necessary.

4. Executive Committee

The Executive Committee appointed for this term is as follows:

P Debba (President)
 G Sharp (Vice-President)
 Y Chhana (Past President)
 PJ Mostert (Treasurer)
 M Smith (Secretary)
 N Potgieter (Managing Editor of Journal)
 D North (Chairperson of Education Committee)
 I Fabris-Rotelli (Chairperson of Careers Committee)
 H Gabriels (ICSSA representative)
 S Radloff
 S Das
 J Allison
 L Santana

5. Auditors

Enslin and Associates was re-appointed as auditors. Their business address is:

906 Rubenstein Street
 Moreleta Park
 Pretoria
 0044

6. Events subsequent to balance sheet date

The committee is not aware of any other matter or circumstances arising since the end of the financial year, not otherwise dealt with in the annual financial statements, which significantly affect the financial position of the Association or the results of its operations.

SUID AFRIKAANSE STATISTIESE VERENIGING
VERSLAG VAN DIE UITVOERENDE KOMITEE
(VERVOLG)

Vir die jaar geëindig 31 Desember 2011

3. Algemene oorsig van die aktiwiteite

Gedurende die finansiële jaar geëindig 31 Desember 2011, het die Vereniging 'n handelsomset behaal van R277 778 (2010: R267 265) wat hoofsaaklik bestaan uit rente ontvang (4%), ledegelde (31%), tydskrif inkomste (23%) en borgskappe (37%). Uitgawes van R241 199 is aangegaan, wat 'n surplus tot gevolg gehad het van R36 579 (2010: R32 738). 'n Surplus van R109 980 (2010: R66 990) is vir die konferensie behaal.

Volledige inligting rakende die Vereniging se finansiële resultate, posisie en kontantvloeï inligting word aangedui op bladsye 5 - 10 van hierdie verslag, en die Komitee is van mening dat geen verdere inligting nodig is nie.

4. Uitvoerende komitee

Die Uitvoerende Komitee wat aangestel is vir die termyn is soos volg:

5. Ouditeure

Enslin & Associates is her aangestel as die ouditeure. Hulle besigheidsadres is:

6. Gebeure na balansstaat datum

Die komitee is nie bewus van enige omstandigheid sedert die einde van die finansiële jaar wat nie volledig geopenbaar is in die finansiële state nie, en wat die finansiële posisie van die Vereniging of die resultate wesenlik kan beïnvloed nie.

05 March 2012

SOUTH AFRICAN STATISTICAL ASSOCIATION**BALANCE SHEET**

31 December 2011

SUID AFRIKAANSE STATISTIESE VERENIGING**BALANSSTAAT**

31 Desember 2011

| | 2011 | Notes/ Notas | 2010 | |
|-------------------------------|----------------|-------------------------|----------------|----------------------------------|
| | R | | R | |
| ASSETS | | | | BATES |
| <i>Non current assets:</i> | | | | <i>Nie bedryfsbates:</i> |
| Investments | 309,789 | | 278,599 | Beleggings |
| Fixed deposit | 70,235 | | 70,235 | Vaste deposito |
| Participation bond | 10,000 | | 10,000 | Deelnemingsverband |
| Spiral plan | 229,554 | | 198,364 | Spiraalplan |
| <i>Current Assets:</i> | 219,693 | | 103,202 | <i>Bedryfsbates:</i> |
| Bank - current account | 121,187 | | 46,782 | Bank - lopende rekening |
| Bank - conference account | 26,917 | | 42,800 | Bank - konferensie rekening |
| Members' dues in arrears | 998 | | 876 | Agterstallige ledegelde |
| VAT | 70,591 | | 12,744 | BTW |
| Total assets | <u>529,482</u> | | <u>381,801</u> | Totale bates |
| EQUITY AND LIABILITIES | | | | EKWITEIT EN LASTE |
| <i>Capital and reserves:</i> | 527,302 | | 380,743 | <i>Kapitaal en reserwes:</i> |
| General fund | 6,252 | | (30,327) | Algemene reserwe |
| Visitors and conference fund | 476,832 | | 366,852 | Besoekers en konferensie reserwe |
| EC support fund | 4,560 | | 4,560 | UK bystand reserwe |
| Brochures fund | 1,360 | | 1,360 | Brosjyre reserwe |
| Dictionary fund | 5,062 | | 5,062 | Woordeboek reserwe |
| Teachers outreach fund | 33,236 | | 33,236 | Onderwysers hulp reserwe |
| <i>Current Liabilities:</i> | 2,180 | | 1,058 | <i>Bedryfslaste:</i> |
| Accounts payable | - | | - | Rekeninge betaalbaar |
| Members' dues in advance | 2,180 | | 1,058 | Ledegelde vooruit ontvang |
| Total equity and liabilities | <u>529,482</u> | | <u>381,801</u> | Totale ekwiteit en laste |

SOUTH AFRICAN STATISTICAL ASSOCIATION
INCOME STATEMENTS

For the year ended 31 December 2011

SUID AFRIKAANSE STATISTIESE VERENIGING
INKOMSTESTATE

Vir die jaar geëindig 31 Desember 2011

GENERAL FUND INCOME STATEMENT

| | <u>2011</u> | <u>Notes/</u> | <u>2010</u> |
|--|---------------|---------------|---------------|
| | R | Notas | R |
| Revenue | 277,778 | | 267,265 |
| Members' dues | 86,511 | | 75,751 |
| Advertisements | 25,625 | | 25,800 |
| Interest received | 7,963 | | 10,576 |
| Prize money | 57,500 | | 50,000 |
| Sponsorships | 50,000 | | 49,000 |
| Statistical journal revenue | 48,179 | | 55,138 |
| Webpage icon | 2,000 | | 1,000 |
| Operating expenditure | 241,199 | | 234,527 |
| Auditors' remuneration | 9,500 | | 9,000 |
| Administration expenses | 4,150 | | 3,943 |
| Bank charges | 4,902 | | 4,107 |
| Bursaries | 25,500 | | 25,500 |
| Chapters | 5,480 | | 3,215 |
| Education committee | 8,625 | | 13,374 |
| Executive committee | 41,226 | | 48,536 |
| Newsletter | 38,992 | | 34,948 |
| Prizes | 51,799 | | 44,303 |
| Statistical journal expenses | 49,585 | | 38,784 |
| Terminology project | - | | 3,675 |
| Website | 1,440 | | 5,142 |
| General fund surplus for the year | <u>36,579</u> | | <u>32,738</u> |

ALGEMENE RESERWE INKOMSTESTAAT

| |
|--|
| Inkomste |
| Ledegelde |
| Advertensies |
| Rente ontvang |
| Prysgelde |
| Borgskappe |
| Statistiese tydskrif inkomste |
| Webblad knoppie |
| Bedryfsuitgawes |
| Ouditeursvergoeding |
| Administratiewe uitgawes |
| Bankkoste |
| Beurse |
| Takke |
| Onderwys komitee |
| Uitvoerende komitee |
| Nuusbrief |
| Pryse |
| Statistiese tydskrif uitgawes |
| Terminologie projek |
| Webblad |
| Algemene reserve surplus vir die jaar |

VISITORS FUND INCOME STATEMENT

| | <u>2011</u> | <u>Notes/</u> | <u>2010</u> |
|---|----------------|---------------|---------------|
| | R | Notas | R |
| Revenue | 839,896 | | 570,000 |
| Sponsorships | 313,692 | | 76,170 |
| Prior year conference surplus | 16,000 | | 26,750 |
| Registrations | 510,204 | | 467,080 |
| Operating expenditure | 729,916 | | 503,010 |
| Conference expenses | 672,471 | | 453,468 |
| Visitors expenses | 57,445 | | 49,542 |
| Visitors fund surplus for the year | <u>109,980</u> | | <u>66,990</u> |

BESOEKERS RESERWE INKOMSTESTAAT

| |
|---|
| Inkomste |
| Borgskappe |
| Vorige jaar konferensie surplus |
| Registrasies |
| Bedryfsuitgawes |
| Konferensie uitgawes |
| Besoekers uitgawes |
| Besoekers reserve surplus vir die jaar |

SOUTH AFRICAN STATISTICAL ASSOCIATION
CASHFLOW STATEMENT

For the year ended 31 December 2011

| | <u>2011</u> | <u>2010</u> |
|---|-----------------|----------------|
| | R | R |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| General fund surplus for the year | 36,579 | 32,738 |
| Visitors fund surplus for the year | 109,980 | 66,990 |
| Adjusted for: | | |
| Interest received | (7,963) | (10,576) |
| Cash generated by operating activities before capital movements | 138,596 | 89,152 |
| (Increase)/Decrease in Members' dues in arrears | (122) | (876) |
| (Increase)/Decrease in VAT receivable | (57,847) | (11,522) |
| (Decrease)/Increase in Accounts payable | - | (21,758) |
| Decrease in Members' dues in advance | 1,122 | (1,534) |
| Cash generated by operating activities | 81,749 | 53,462 |
| Interest received | 7,963 | 10,576 |
| <i>Net cash generated by operating activities</i> | <u>89,712</u> | <u>64,038</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Increase in Spiral plan | (31,190) | (5,453) |
| <i>Net cash utilised by investing activities</i> | <u>(31,190)</u> | <u>(5,453)</u> |
| Increase in cash and cash equivalents | 58,522 | 58,585 |
| Cash and cash equivalents at beginning of year | 89,582 | 30,997 |
| Cash and cash equivalents at end of year | <u>148,104</u> | <u>89,582</u> |

SUID AFRIKAANSE STATISTIESE VERENIGING
KONTANTVLOEISTAAT

Vir die jaar geëindig 31 Desember 2011

| KONTANTVLOEI UIT BEDRYFS AKTIWITEITE |
|---|
| Algemene reserwe surplus vir die jaar |
| Besoekers reserwe surplus vir die jaar |
| Aangesuiwer vir: Rente ontvang |
| Kontant verkry uit bedryfs aktiwiteite voor kapitale bewegings (Toename)/Afname in Agterstallige ledegelde (Toename)/Afname in BTW ontvangbaar (Afname)/Toename in Rekeninge betaalbaar Afname in Ledegelde vooruit ontvang |
| Kontant verkry uit bedryfsaktiwiteite Rente ontvang |
| <i>Netto kontant verkry uit bedryfsaktiwiteite</i> |
| KONTANTVLOEI UIT BELEGGINGS AKTIWITEITE |
| Toename in Spiraalplan |
| <i>Netto kontant benut deur beleggingsaktiwiteite</i> |
| Toename in kontant en kontant ekwivalente |
| Kontant en kontant ekwivalente begin van jaar |
| Kontant en kontant ekwivalente einde van jaar |

SOUTH AFRICAN STATISTICAL ASSOCIATION
STATEMENT OF CHANGES IN EQUITY

31 December 2011

SUID AFRIKAANSE STATISTIESE VERENIGING
STAAT VAN VERANDERING IN EKWITEIT

31 Desember 2011

2011

Balance at 1 January 2011
 Total surplus for the year
 Total surplus for the year
 Balance at 31 December 2011

| | General Fund | | Visitors Fund | | EC Support Fund | | Brochures Fund | | Dictionary Fund | | Teachers outreach Fund | |
|--|--------------|---------|---------------|-------|-----------------|--------|----------------|---|-----------------|---|------------------------|---|
| | R | R | R | R | R | R | R | R | R | R | R | R |
| | (30,327) | 366,852 | 4,560 | 1,360 | 5,062 | 33,236 | | | | | | |
| | 36,579 | - | - | - | - | - | - | - | - | - | - | - |
| | - | 109,980 | - | - | - | - | - | - | - | - | - | - |
| | 6,252 | 476,832 | 4,560 | 1,360 | 5,062 | 33,236 | | | | | | |

Saldo op 1 Januarie 2011
 Totale surplus vir die jaar
 Totale surplus vir die jaar
 Saldo op 31 Desember 2011

2010

Balance at 1 January 2010
 Total shortfall for the year
 Total surplus for the year
 Balance at 31 December 2010

| | | | | | | | | | | | | |
|--|----------|---------|-------|-------|-------|--------|---|---|---|---|---|---|
| | (63,065) | 299,862 | 4,560 | 1,360 | 5,062 | 33,236 | | | | | | |
| | 32,738 | - | - | - | - | - | - | - | - | - | - | - |
| | - | 66,990 | - | - | - | - | - | - | - | - | - | - |
| | (30,327) | 366,852 | 4,560 | 1,360 | 5,062 | 33,236 | | | | | | |

Saldo op 1 Januarie 2010
 Totale tekort vir die jaar
 Totale surplus vir die jaar
 Saldo op 31 Desember 2010

SOUTH AFRICAN STATISTICAL ASSOCIATION
NOTES TO THE ANNUAL FINANCIAL STATEMENTS

For the year ending 31 December 2011

1. ACCOUNTING POLICY

1.1 Accounting basis

The annual financial statements are prepared on the historical cost basis and incorporate the following principal accounting policy, which has been consistently applied in all material respects.

1.2 Revenue recognition

Revenue arising from membership fees is recognised on an accrual basis up until year-end. Sponsorships are recognised when received in cash. Interest is recognised on a time apportionment basis.

1.3 Non current assets

Non current assets are stated at historical cost. Cost includes all costs directly attributable to bringing the assets to working condition for their intended use. Gains or losses on the disposal of assets are recognised in the income statement.

1.4 Investments

Investments include deposits held on call with banks and money market funds.

1.5 Provisions

Provisions are recognised when the entity has a present legal obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

1.6 Borrowing costs

Interest costs are charged against income in the period in which they are incurred.

1.7 Cash and Cash Equivalents

For the purposes of the cash flow statement, cash includes cash on hand, current accounts and bank overdrafts.

1.8 Comparative figures

Where applicable, comparative figures have been restated to be comparable to current year.

SUID AFRIKAANSE STATISTIESE VERENIGING
AANTEKENINGE TOT DIE FINANSIËLE JAARSTATE

Vir die jaar geëindig 31 Desember 2011

1. REKENINGKUNDIGE BELEID

1.1 Rekeningkundige grondslag

Die finansiële jaarstate word opgestel op die historiese koste grondslag, en is in alle opsigte konsekwent toegepas en in ooreenstemming met vorige jare.

1.2 Inkomste erkenning

Inkomste uit ledegedelde word erken op die voorsienings basis tot en met jaareinde. Borgskappe word erken sodra dit ontvang word. Rente word erken op die tydsverloop grondslag.

1.3 Nie bedryfsbates

Nie bedryfsbates word getoon teen die historiese koste. Koste sluit in alle koste om die bate tot sy huidige werkende toestand te bring. Enige wins of verlies met die verkoop van die bate word in die inkomstestaat erken.

1.4 Beleggings

Beleggings sluit in alle depositos wat op aanvraag by banke gehou word en geldmarkfondse.

1.5 Voorsienings

Voorsienings word erken wanneer die entiteit 'n huidige regsgeldige verpligting het as gevolg van historiese gebeure, en dit is waarskynlik dat die uitvloe van fondse 'n toekomstige ekonomiese voordeel teweeg sal bring. 'n Redelike waarde moet ook aan die verpligting gekoppel kan word.

1.6 Leenkoste

Finansieringskoste word afgeskryf in die inkomstestaat in die periode waarin dit aangegaan is.

1.7 Kontant en kontant ekwivalente

Vir doeleindes van die kontantvloeiastaat, sluit kontant en kontant ekwivalente die volgende in: kontant op hande, deposito's gehou by banke en oortrokke bankrekeninge.

1.8 Vergelykende syfers

Waar nodig, is vergelykende syfers aangepas in ooreenstemming met die huidige jaar.

SOUTH AFRICAN STATISTICAL ASSOCIATION
NOTES TO THE ANNUAL FINANCIAL STATEMENTS

For the year ending 31 December 2011

2. FINANCIAL INSTRUMENTS

Credit Risk

Financial assets which potentially subject the Association to concentrations of credit risk consist principally of cash and trade receivables. Cash equivalents are placed with high quality financial institutions.

3. EMPLOYEE BENEFIT COSTS

The Association does not operate its own pension plan and it is the responsibility of each member to contribute towards a pension plan.

4. TAXATION

The Association has been granted exemption from taxation by the South African Revenue Services and no taxation is payable.

5. CONTINGENT LIABILITIES

There are no contingent liabilities against the entity that the committee is aware of.

SUID AFRIKAANSE STATISTIESE VERENIGING
AANTEKENINGE TOT DIE FINANSIËLE JAARSTATE

Vir die jaar geëindig 31 Desember 2011

2. FINANSIËLE INSTRUMENTE

Krediet Risiko

Finansiële bates wat moontlike krediet risiko's vir die Vereniging inhou bestaan hoofsaaklik uit kontant en handelsdebiteure. Die Vereniging se kontant en kontant ekwivalente word geplaas by hoë kwaliteit finansiële instellings.

3. AFTREE VOORDELE

Die Vereniging besit nie sy eie aftreefonds nie en dit is die verantwoordelikheid van elke lid om voorsiening te maak vir aftreevoordele.

4. BELASTING

Die Vereniging het vrystelling van ontvang van inkomstebelasting vanaf die Suid Afrikaanse Inkomste Diens en geen inkomstebelasting is betaalbaar nie.

5. VOORWAARDELIKE AANSPREEKLIKHEDE

Daar is geen voorwaardelike aanspreeklikhede vir die entiteit waarvan die komitee bewus is nie.