

**Environmental Assessment  
Practitioners Association  
of South Africa**

*Advancing environmental assessment practice in South Africa*



**Environmental Assessment Practitioners Association of South Africa  
(Registration number NPO 122-986)  
Financial statements  
for the year ended 29 February 2024  
ABS Chartered Accountants (S.A)  
Chartered Accountant (SA)  
Registered Auditors  
Issued 10 May 2024**

# Environmental Assessment Practitioners Association of South Africa

(Registration number: NPO 122-986)

Financial Statements for the year ended 29 February 2024

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Advancement of the practice and quality of environmental assessment
<b>Board Members</b>	Snowy Mercy Makhudu Desmond Musetsho Jacqueline Sharon Hex Minnette Le Roux Jennifer Balatedi Molwantwa Adila Chowan Thomas Tshabalala Khathutshelo Edward Tshipala Sabelo Nkosi
<b>Registered office</b>	Unit 12B Centurus Centuria Office Park 265 Von Willich Avenue Centurion 0157
<b>Bankers</b>	Nedbank Limited
<b>Auditor</b>	ABS Chartered Accountants (S.A) Registered Auditors
<b>Tax reference number</b>	9261222195
<b>Level of assurance</b>	These financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
<b>Preparer</b>	The financial statements were internally compiled by: Mobaarak Management Services (Pty) Ltd

# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

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### Level of assurance

The financial statements are audited.

### Preparer

Mobaarak Management Services (Pty) Ltd

### Published

10 May 2024

## **Environmental Assessment Practitioners Association of South Africa**

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### **Board Members' Responsibilities and Approval**

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The Board Members are responsible for the maintenance of adequate accounting records, the preparation and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the organisation as at the end of the financial year. The accounting officer is responsible to determine that the annual financial statements are in agreement with the accounting records.

The annual financial statements have been prepared on the going-concern basis, since the Board Members have every reason to believe that the organisation has adequate resources in place to continue with operation for the foreseeable future.

The Board Members of the Organisation confirm that as at 29 February 2024, the assets of the Organisation exceeded its liabilities.

The annual financial statements set out on pages s 8 to 16, were approved by the Board Members on 10 May 2024 and were signed on the Board's behalf by:

#### **Approval of financial statements**



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Snowy Mercy Makhudu

**EAPASA BOARD CHAIRPERSON**

# Environmental Assessment Practitioners Association of South Africa

(Registration number: NPO 122-986)

Financial Statements for the year ended 29 February 2024

## Board Members' Report

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The Board Members submit their report for the year ended 29 February 2024.

### 1. Review of financial results and activities

#### Main Business and Operations

The Environmental Assessment Practitioners Association of South Africa (EAPASA) was established in 2012. It exists to promote, on a non-profit basis, the advancement of the practice and quality of environmental assessment in South Africa in the public interest, in the interest of the environment and in terms of relevant legislation. EAPASA is a Registration Authority which registered Environmental Assessment Practitioners (EAPs) based on the set of core competencies under the Section 24H Registration Authority Regulations of the National Environmental Management Act (NEMA), Act 107 of 1998 as amended. The operating results and state of affairs of the Organisation are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

### 2. Board Members

The Board Members in office at the date of this report are as follows:

Board Members	Role
Snowy Mercy Makhudu	Board Chairperson
Desmond Musetsho	Board Vice- Chairperson
Jacqueline Sharon Hex	Public Relations Chairperson
Minnette Le Roux	Registration Chairperson
Jennifer Balatedi Molwantwa	Board Member
Adila Chowan	Term ended 07/04/2024 Audit and Risk Chairperson
Thomas Tshabalala	Term ended 07/04/2024 Professional Conduct Committee Chairperson
Khathutshelo Edward Tshipala	Term ended 07/04/2024 Quality & Standards Chairperson
Sabelo Nkosi	Term ended 07/04/2024 Board Member

### 3. Events after the reporting period

The Board Members are not aware of any matter or circumstances arising since the end of the financial year that may have a material impact on the annual financial statements.

### 4. Going concern

We draw attention to the fact that for the year ended 29 February 2024, the organization made a loss of R29 867 however the organization's total assets exceeded its total liabilities by R582 014.

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

# Environmental Assessment Practitioners Association of South Africa

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## Board Members' Report

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The ability of the Organisation to continue as a going concern is dependent on a number of factors. The most significant of these is that the Board continues to procure funding for the ongoing operations for the organisation and that the funding agreement with the Department of Forestry, Fisheries and Environment (DFFE), previously the Department of Environment Forestry and Fisheries (DEFF), referred to in note of these financial statements will remain in force for as long as it takes to maintain the solvency of the Organisation.

The EAPASA has a signed Memorandum of Understanding and Governance Agreement with the DFFE for a five year period (2019 - 2023) where the DFFE will provide funding to ensure EAPASA is operational as the Registration Authority for EAPs. Only the governance agreement with DFFE has been extended by an additional two years ending 08 February 2026, DFFE has indicated on the existing signed memorandum of understanding that no additional funding will be provided during the two-year extension period.

### 5. Auditors

ABS Chartered Accountants are the auditors for the year under review. .

### 6. Audit & Finance Committee Report

The Audit Committee performs the duties laid upon it by the Non-Profit Organisation Act 71 of 1997 by holding meetings with the key role players on a regular basis and by the unrestricted access granted to the External Auditors.

The Board Members have pleasure in submitting their report on the Annual Financial Statements of Environmental Assessment Practitioners Association of South Africa for the year ended 29 February 2024. The Members of the Audit Committee are all independent non-executive members of the Non-Profit Organisation and include the following:

Names

- Khangwelo Desmond Musetsho
- Jennifer Baletedi Molwantwa
- Khathutshelo Edward Tshipala
- Adila Chowan

The financial statements set out on page 8, which have been prepared on the going concern basis, were approved by the board on 10 May 2024, and were signed on its behalf by:

### Approval of financial statements



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**Jennifer Baletedi Molwantwa**  
**Audit and Finance Committee Acting-Chairperson**



## Independent Auditor's Report

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### To the Shareholder of Environmental Assessment Practitioners Association of South Africa

#### Opinion

I have audited the financial statements of Environmental Assessment Practitioners Association of South Africa (the company) set out on pages 8 to 16, which comprise the statement of financial position as at 29 February 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Environmental Assessment Practitioners Association of South Africa as at 29 February 2024, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

#### Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. I have fulfilled my other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Environmental Assessment Practitioners Association of South Africa financial statements for the year ended 29 February 2024", which includes the Board Members' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 17 to 18. The other information does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express an audit opinion or any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

#### Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

# Independent Auditor's Report

## Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



**ABS Chartered Accountants (S.A)**  
**Z.T Ngubane**  
**Partner**  
**Chartered Accountant (SA)**  
**Registered Auditors**

**10 May 2024**



# Environmental Assessment Practitioners Association of South Africa

(Registration number: NPO 122-986)

Financial Statements for the year ended 29 February 2024

## Statement of Financial Position as at 29 February 2024

Figures in Rand	Note(s)	2024	2023
<b>Assets</b>			
Non-Current Assets			
Property, plant and equipment	2	280 717	187 666
Current Assets			
Trade and other receivables	3	1 057 218	739 353
Cash and cash equivalents	4	1 998 475	667 141
		<b>3 055 693</b>	<b>1 406 494</b>
<b>Total Assets</b>		<b>3 336 410</b>	<b>1 594 160</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		582 014	614 878
<b>Liabilities</b>			
Current Liabilities			
Trade and other payables	5	2 754 395	979 282
<b>Total Equity and Liabilities</b>		<b>3 336 410</b>	<b>1 594 160</b>

# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

## Statement of Comprehensive Income

Figures in Rand	Note(s)	2024	2023
Revenue	6	6 352 221	4 807 545
Cost of sales	7	(1 122 318)	(326 100)
<b>Gross profit</b>		<b>5 229 903</b>	<b>4 481 445</b>
Other income	8	132 684	302
Operating expenses	9	(5 392 454)	(4 442 322)
<b>Operating (loss) profit</b>		<b>(29 867)</b>	<b>39 425</b>
<b>(Loss) profit for the year</b>		<b>(29 867)</b>	<b>39 425</b>
Other comprehensive income		-	-
<b>Total comprehensive (loss) income for the year</b>		<b>(29 867)</b>	<b>39 425</b>

# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

## Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
<b>Balance at 01 March 2022</b>	<b>575 453</b>	<b>575 453</b>
Profit for the year	39 425	39 425
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>39 425</b>	<b>39 425</b>
<b>Balance at 01 March 2023</b>	<b>614 878</b>	<b>614 878</b>
Loss for the year	(29 867)	(29 867)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(29 867)</b>	<b>(29 867)</b>
Prior year adjustment	(2 997)	(2 997)
<b>Total changes</b>	<b>(2 997)</b>	<b>(2 997)</b>
<b>Balance at 29 February 2024</b>	<b>582 014</b>	<b>582 014</b>
Note(s)		

# Environmental Assessment Practitioners Association of South Africa

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## Statement of Cash Flows

Figures in Rand	Note(s)	2024	2023
<b>Cash flows from operating activities</b>			
Cash generated from operations	14	<u>1 507 799</u>	<u>509 100</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	<u>(176 469)</u>	<u>(9 996)</u>
<b>Total cash movement for the year</b>		<b>1 331 330</b>	<b>499 104</b>
Cash at the beginning of the year		<u>667 141</u>	<u>168 037</u>
<b>Total cash at end of the year</b>	4	<b><u>1 998 475</u></b>	<b><u>667 141</u></b>

# Environmental Assessment Practitioners Association of South Africa

(Registration number: NPO 122-986)

Financial Statements for the year ended 29 February 2024

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The Annual Financial Statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. 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 owned by the organisation comprise office equipment, computer equipment and furniture & fittings. Plant and equipments are tangible assets which the organisation holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the organisation.

The useful lives of items of property, plant and equipment have been assessed as follows:

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Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	10%
Office equipment	Straight line	20%
IT equipment	Straight line	33%

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When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

#### 1.2 Financial instruments

##### Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

## Accounting Policies

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### 1.2 Financial instruments (continued)

#### Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

### 1.3 Tax

#### Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

#### Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

### 1.4 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

### 1.5 Revenue

Revenue comprise subscriptions and members' registration fees. Revenue is measured based on the consideration specified in a contract with a customer and excludes amount received on behalf of third parties, like Value Added Tax.

Interest is recognised, in profit or loss, using the effective interest rate method.

### 1.6 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, cash held at the bank, and short-term deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. Cash and cash equivalents are subsequently measured at amortised cost

### 1.7 Trade and Other Receivables

Trade receivables are measured at transaction price. All trade and other receivables are due within 12 months therefore the organisation has applied the practical expedient and no significant financing was applied.

# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

## Notes to the Financial Statements

Figures in Rand

2024

2023

### 2. Property, plant and equipment

	2024			2023		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Furniture and fixtures	239 247	(118 926)	120 321	239 247	(95 001)	144 246
Office equipment	12 920	(10 551)	2 369	12 920	(7 967)	4 953
Computer software	371 394	(213 367)	158 027	197 925	(159 458)	38 467
<b>Total</b>	<b>623 561</b>	<b>(342 844)</b>	<b>280 717</b>	<b>450 092</b>	<b>(262 426)</b>	<b>187 666</b>

#### Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	144 246	-	(23 925)	120 321
Office equipment	4 953	-	(2 584)	2 369
Computer software	38 467	173 469	(53 909)	158 027
	<b>187 666</b>	<b>173 469</b>	<b>(80 418)</b>	<b>280 717</b>

#### Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	157 217	9 996	(22 967)	144 246
Office equipment	7 537	-	(2 584)	4 953
Computer software	72 494	-	(34 027)	38 467
	<b>237 248</b>	<b>9 996</b>	<b>(59 578)</b>	<b>187 666</b>

#### Details of properties

### 3. Trade and other receivables

Trade receivables	684 435	368 994
Prepayments	-	38 904
Deposits	37 700	24 500
VAT	335 083	306 955
	<b>1 057 218</b>	<b>739 353</b>

### 4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	765 791	667 141
Short-term deposits	1 232 684	-
	<b>1 998 475</b>	<b>667 141</b>

# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

## Notes to the Financial Statements

Figures in Rand	2024	2023
<b>5. Trade and other payables</b>		
Trade payables	227 794	125 878
Amounts received in advance	600 103	594 026
Leave pay provision	260 926	130 422
Accrued expense	-	24 579
Deposits received	265 572	-
Other payables	1 400 000	104 377
	<b>2 754 395</b>	<b>979 282</b>
<b>6. Revenue</b>		
Application Fee Registered EAP	280 435	572 609
Conference Fees Income	413 280	165 084
Annual Fees- Professional EAP	1 189 571	773 001
Application Fee Candidate EAP	167 652	132 174
Annual Fees - Candidate EAP	157 044	74 394
Upgrade Fees	38 087	9 131
CPD Income	26 022	10 500
Government grants	4 080 130	3 070 652
	<b>6 352 221</b>	<b>4 807 545</b>
<b>7. Cost of sales</b>		
<b>Rendering of services</b>		
Cost of services	1 122 318	326 100
<b>8. Other income</b>		
Interest income	132 684	302
<b>9. Operating expenses</b>		
Operating expenses include the following expenses:		
<b>Operating lease charges</b>		
Premises		
• Contractual amounts	238 452	354 611
Depreciation and amortisation	80 417	59 578
Employee costs	2 043 224	1 758 011
<b>10. Auditor's remuneration</b>		
Fees	39 287	37 109
<b>11. Employee cost</b>		
<b>Employee costs</b>		
Basic	2 038 655	1 753 452
WCA	4 569	4 559
	<b>2 043 224</b>	<b>1 758 011</b>



# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

## Notes to the Financial Statements

Figures in Rand	2024	2023
<b>12. Depreciation, amortisation and impairments</b>		
The following items are included within depreciation, amortisation and impairments:		
<b>Amortisation</b>		
Property, plant and equipment	80 417	59 578
<b>13. Taxation</b>		
<b>Major components of the tax expense</b>		
<b>Reconciliation of the tax expense</b>		
Accounting (loss) profit	(29 867)	39 425
<b>14. Cash generated from operations</b>		
(Loss) profit before taxation	(29 867)	39 425
<b>Adjustments for:</b>		
Depreciation and amortisation	80 417	59 578
<b>Changes in working capital:</b>		
Trade and other receivables	(317 865)	(254 364)
Trade and other payables	1 775 113	664 461
	<b>1 507 799</b>	<b>509 100</b>

## 15. Categories of financial instruments

## 16. Going concern

We draw attention to the fact that for the year ended 29 February 2024, the organization made a loss of R29 867 however the organization's total assets exceeded its total liabilities by R582 014.

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

# Environmental Assessment Practitioners Association of South Africa

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Financial Statements for the year ended 29 February 2024

## Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
<b>Revenue</b>			
Application Fee- Registered EAP		280 435	572 609
Conference Fees Income		413 280	165 084
Annual Fees - Professional EAP		1 189 571	773 001
Upgrade Fees		38 087	9 131
Application Fees- Candidate EAP		167 652	132 174
CPD Income		26 022	10 500
Government grants		4 080 130	3 070 652
Annual Fees- Candidate EAP		157 044	74 394
	6	<b>6 352 221</b>	<b>4 807 545</b>
<b>Cost of sales</b>			
Cost of services		(1 122 318)	(326 100)
<b>Gross profit</b>		<b>5 229 903</b>	<b>4 481 445</b>
<b>Other income</b>			
Interest income		132 684	302
<b>Expenses (Refer to page 18)</b>		<b>(5 392 454)</b>	<b>(4 442 322)</b>
<b>(Loss) profit for the year</b>		<b>(29 867)</b>	<b>39 425</b>

# Environmental Assessment Practitioners Association of South Africa

(Registration number: NPO 122-986)

Financial Statements for the year ended 29 February 2024

## Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
<b>Operating expenses</b>			
Accounting fees		(427 680)	(428 280)
Administration and management fees		(43 326)	(460 422)
Advertising		(77 518)	(88 823)
Auditors remuneration	10	(39 287)	(37 109)
Bank charges		(11 121)	(11 153)
Cleaning		(1 750)	-
Honorariums		(153 012)	(169 078)
Computer expenses		(70 104)	(129 112)
Depreciation, amortisation and impairments		(80 417)	(59 578)
Employee costs		(2 043 224)	(1 758 011)
Relocation costs		(38 284)	-
CPD certification		(870)	-
Insurance		(31 097)	(30 896)
Lease rentals on operating lease		(238 452)	(354 611)
Legal expenses		(28 750)	(104 000)
Utilities		(48 864)	(68 250)
Postage		-	(177)
Printing and stationery		(64 850)	(87 123)
Promotions		(4 245)	-
Repairs and maintenance		(625)	-
Secretarial fees		(48 700)	(47 350)
Website hosting fees		(1 514 064)	(318 556)
Staff welfare		(43 333)	(24 301)
Subscriptions		(1 500)	(19 316)
Telephone and fax		(84 997)	(72 143)
Training		(5 000)	(18 640)
Travel - local		(291 384)	(155 393)
		<b>(5 392 454)</b>	<b>(4 442 322)</b>