

**South African Hajj and Umrah Council
[Also known as SAHUC]**

**Annual Financial Statements
for the year ended 31 March 2017**

**A2A Kopano Inc.
Chartered Accountants (S.A.)
Registered Auditors
Published 20 October 2017**

South African Hajj and Umrah Council

[Also known as SAHUC]

Annual Financial Statements for the year ended 31 March 2017

General Information

Country of incorporation and domicile

South Africa

Type of Organisation

The organisation is volunteer based and is a Non-Profit Organisation which is engaged in facilitating and ensuring compliance by South African Muslim pilgrims going for hajj in terms of the agreements entered into with the Saudi Arabian Ministry of Hajj

Board Members

Shaheen Ayub Essop (President)
Mohamed Vaid (First Deputy President)
Mohammad Groenewald (Second Deputy President)
Hassan Faried Choonara (Secretary General)
Ebrahim Simjee (Asst. Secretary General)
Ebrahim Vawda (Treasurer)
Asif Essop (Asst. Treasurer)
Sedick Steenkamp
Moosa Seedat
Ismail Kholvadia
Hashim Salie (Regional Chairperson - Western Cape)
Adam Masheso (Regional Chairperson - KZN)
Bilal Vaid (Regional Chairperson - Gauteng)

Offices

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South African Hajj and Umrah Council

[Also known as SAHUC]

Annual Financial Statements for the year ended 31 March 2017

General Information

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Postal address	PO Box 787616 Sandton 2146
Bankers	Habib Overseas Bank Limited First National Bank Limited SHB Saudi Arabia Albaraka Bank
Auditors	A2A Kopano Inc. Chartered Accountants (S.A.) Registered Auditors
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the International Auditing Standards.
Preparer	The annual financial statements were internally compiled by: Asif Essop
Published	20 October 2017
Website	www.sahuchajjregistry.org.za
Email address	info@sahuchajjregistry.org.za

South African Hajj and Umrah Council

[Also known as SAHUC]

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KOPANO
INCORPORATED

CHARTERED ACCOUNTANTS (S.A.)
& REGISTERED AUDITORS

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Independent Auditor's Report

To the Board of South African Hajj and Umrah Council [also known as SAHUC]

Opinion

We have audited the annual financial statements of South African Hajj and Umrah Council [also known as SAHUC] set out on pages 9 to 17, which comprise the statement of financial position as at 31 March 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of South African Hajj and Umrah Council [also known as SAHUC] as at 31 March 2017, 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.

Responsibilities of the Board for the Annual Financial Statements

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

In preparing the annual financial statements, the Board of SAHUC is responsible for assessing the organisation'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 Board of SAHUC either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 our 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 annual financial statements.

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

- Identify and assess the risks of material misstatement of the annual 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 our 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of SAHUC.

A2A

IRBA NO. 001044 0005 Co-Reg. No. 1008/014078/21

Directors

Chairman KJ Sithole
Chief Executive Officer HAS Moosa
Chairman of Executive Committee MSA Paruk
List of Directors available at the registered office or national website.

Offices in

Gauteng, Mpumalanga, Limpopo, Kwa-Zulu Natal, Eastern Cape, Western Cape and North West

Website

www.a2akopano.co.za

Independent Auditor's Report

- Conclude on the appropriateness of the Board of SAHUC's 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 organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of SAHUC regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matter

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on page 17 does not form part of the financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

The organisation has submitted an application to South African Revenue Service in order to register as a taxpayer in terms of section 30 of the Income Tax Act No. 58 of 1962.



A2A Kopano Inc.
Yusuf Mohamed
Director
Registered Auditor

20 October 2017

Unit F4 - F6
Century Square
Heron Crescent
Century City
7446

South African Hajj and Umrah Council

[Also known as SAHUC]

Annual Financial Statements for the year ended 31 March 2017

Board of SAHUC's Responsibilities and Approval

The Board of SAHUC is required 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 their responsibility to ensure that the annual financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

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

The Board of SAHUC 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.

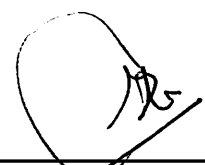
The Board of SAHUC is satisfied that the organisation has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the organisation's annual financial statements. The annual financial statements have been examined by the organisation's external auditors and their report is presented on pages 4 to 5.

The annual financial statements set out on pages 7 to 18, which have been prepared on the going concern basis, were approved by the board on 19 October 2017.

Signed on behalf of the Board By:



Shaheen Ayub Essop (President)

Ebrahim Vawda (Treasurer)

Hassan Faried Choonara (Secretary General)

South African Hajj and Umrah Council

[Also known as SAHUC]

Annual Financial Statements for the year ended 31 March 2017

Board of SAHUC's Report

The Board of SAHUC has pleasure in submitting its report on the annual financial statements of the South African Hajj and Umrah Council [also known as SAHUC] for the year ended 31 March 2017.

1. Main business and operations

The organisation is volunteer based and is a Non-Profit Organisation which is engaged primarily in facilitating and ensuring compliance of South African Muslim pilgrims going for Hajj in terms of agreements entered into with the Saudi Arabian Ministry of Hajj.

Other related services include:

- to accredit pilgrims, provide medical and other services; and
- to manage and supervise the Hajj operators delivering services to South African pilgrims.

The organisation operates principally in the Republic of South Africa and the Kingdom of Saudi Arabia.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the organisation are set out in these annual financial statements.

3. Board of SAHUC

The members in office during the year and at the date of this report are as follows:

Board of SAHUC

Shaheen Ayub Essop (President)
Mohamed Vaid (First Deputy President)
Mohammad Groenewald (Second Deputy President)
Hassan Faried Choonara (Secretary General)
Ebrahim Simjee (Asst. Secretary General)
Ebrahim Vawda (Treasurer)
Asif Essop (Asst. Treasurer)
Sedick Steenkamp
Moosa Seedat
Ismail Kholvadia
Hashim Salie (Regional Chairperson - Western Cape)
Adam Masheso (Regional Chairperson - KZN)
Bilal Vaid (Regional Chairperson - Gauteng)

There have been no changes to the Board of SAHUC since the previous AGM.

4. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the organisation or in the policy regarding their use.

5. Events after the reporting period

The Board of SAHUC is not aware of any material event which occurred after the reporting date and up to the date of this report.

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6. Going concern

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

7. Auditors

A2A Kopano Inc. continued in office as auditors for the organisation for 2017.

They will continue in office for the 2018 financial year.

8. Trade and Receivables

The organisation resolved to impair the amounts due as more fully described in note 3 of these financial statements and record amounts collected on receipt thereof.

South African Hajj and Umrah Council

[Also known as SAHUC]

Annual Financial Statements for the year ended 31 March 2017

Statement of Financial Position as at 31 March 2017

Figures in Rand	Notes	2017	2016
Assets			
Non-Current Assets			
Property, plant and equipment	2	125,700	423,026
Current Assets			
Trade and other receivables	3	-	32,276
Cash and cash equivalents	4	9,005,414	5,603,152
		9,005,414	5,635,428
Total Assets		9,131,114	6,058,454
Equity and Liabilities			
Equity			
Accumulated surplus		9,130,060	4,616,532
Liabilities			
Current Liabilities			
Trade and other payables	5	1,054	1,441,922
Total Equity and Liabilities		9,131,114	6,058,454

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Statement of Comprehensive Income

Figures in Rand	Notes	2017	2016
Revenue	6	8,115,711	3,684,103
Other income		70,000	111,041
Operating expenses		(3,872,486)	(2,942,059)
Operating surplus	7	4,313,225	853,085
Investment revenue	8	200,782	110,051
Interest and penalties	9	(479)	(631)
Surplus for the year		4,513,528	962,505

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Statement of Changes in Equity

Figures in Rand	Accumulated surplus	Total equity
Balance at 01 April 2015	3,654,027	3,654,027
Surplus for the year	962,505	962,505
Balance at 01 April 2016	4,616,532	4,616,532
Surplus for the year	4,513,528	4,513,528
Balance at 31 March 2017	9,130,060	9,130,060

South African Hajj and Umrah Council

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Statement of Cash Flows

Figures in Rand	Notes	2017	2016
Cash flows from operating activities			
Cash generated from operations	12	3,201,959	2,474,433
Investment Revenue		200,782	110,051
Interest and penalties		(479)	(631)
Net cash from operating activities		3,402,262	2,583,853
Cash flows from investing activities			
Purchase of property, plant and equipment	2	-	(412,763)
Total cash movement for the year		3,402,262	2,171,090
Cash at the beginning of the year		5,603,152	3,432,062
Total cash at end of the year	4	9,005,414	5,603,152

South African Hajj and Umrah Council

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Annual Financial Statements for the year ended 31 March 2017

Accounting Policies

1. Presentation of annual financial statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. 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, or 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 accumulated impairment losses.

Cost include 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.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	6 years
Office equipment	Straight line	5 years
IT equipment	Straight line	3 years

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

Gains and losses on disposals are recognised in profit or loss.

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 surplus or deficit) 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.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, 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 surplus or deficit.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, are measured at fair value through surplus and deficit.

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Accounting Policies

1.3 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.4 Impairment of assets

The organisation assesses at each reporting date whether there is any indication that an asset may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its 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 surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.5 Revenue

Investment revenue is recognised, in surplus or deficit, as and when earned.

Gross revenue comprises mainly of Registration and Hajj fees which are accounted for on a cash basis.

1.6 Foreign exchange

Foreign currency transactions

Exchange differences arising on monetary items are recognised in surplus or deficit in the period in which they arise and at average monthly rates and at the year end.

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Notes to the Annual Financial Statements

Figures in Rand	2017	2016
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2. Property, plant and equipment

	2017			2016		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fixtures	50,267	(41,016)	9,251	50,267	(32,636)	17,631
Office equipment	93,970	(93,969)	1	93,970	(84,895)	9,075
IT equipment	839,699	(723,251)	116,448	839,699	(443,379)	396,320
Total	983,936	(858,236)	125,700	983,936	(560,910)	423,026

Reconciliation of property, plant and equipment - 2017

	Opening balance	Depreciation	Total
Furniture and fixtures	17,631	(8,380)	9,251
Office equipment	9,075	(9,074)	1
IT equipment	396,320	(279,872)	116,448
	423,026	(297,326)	125,700

Reconciliation of property, plant and equipment - 2016

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	13,038	7,336	(2,743)	17,631
Office equipment	12,099	-	(3,024)	9,075
IT equipment	164,428	405,427	(173,535)	396,320
	189,565	412,763	(179,302)	423,026

3. Trade and other receivables

Trade receivables	-	32,276
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The organisation incurred legal expenses in seeking legal counsel with regard to legal action instituted by a pilgrim. The Organisation was successful in defending this legal action. Counsel has indicated that legal expenses incurred to date will be recoverable. A warrant of execution has been issued. The organisation resolved during the year under review to impair the amount due and recognise the receipts as and when collected.

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	1,070,253	2,754,489
Short-term deposits	6,255,777	1,124,919
Other cash and cash equivalents	1,679,384	1,723,744
	9,005,414	5,603,152

An amount of R 519,028 (2016: R 590,616) (145 000 Saudi Riyals) in cash and cash equivalents has been placed as guarantee to the Saudi Arabian Ministry of Hajj.

Hajj fees for 2017 of R3,385,427 is included in cash and cash equivalents.

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Notes to the Annual Financial Statements

Figures in Rand	2017	2016
5. Trade and other payables		
Accrued expenses	1,054	1,202
Deposits received - Hajj Operators	-	1,440,720
	<u>1,054</u>	<u>1,441,922</u>
6. Revenue		
Fees - 2016	2,660,183	1,961,933
Fees - 2017	3,385,427	-
Registration fees - Hajj Operators	190,000	130,000
Registration fees - Hujjaj	1,880,101	1,592,170
	<u>8,115,711</u>	<u>3,684,103</u>
7. Operating surplus		
Operating surplus for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	239,606	221,034
Depreciation on property, plant and equipment	297,325	179,302
Employee costs	264,176	261,512
Loss / (gain) on foreign exchange differences	197,351	(111,041)
Impairments - Note 3	32,276	-
8. Investment revenue		
Profit revenue		
Bank	1,847	1,383
Islamic profit share	198,935	108,668
	<u>200,782</u>	<u>110,051</u>
9. Interest and penalties		
Late payment - SARS	479	631
10. Taxation		
The organisation has made a application to the South African Revenue Service in terms of Section 30 of the Income Tax Act No 58 of 1962		
No provision has been made for 2017 tax as the organisation is of the view it is exempt from tax in terms of section 10(1)(cN) of the Income Tax Act.		
11. Auditor's remuneration		
Fees	53,865	50,000

South African Hajj and Umrah Council

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Annual Financial Statements for the year ended 31 March 2017

Notes to the Annual Financial Statements

Figures in Rand	2017	2016
12. Cash generated from operations		
Surplus before taxation	4,513,528	962,505
Adjustments for:		
Depreciation and amortisation	297,325	179,302
Investment revenue	(200,782)	(110,051)
Interest paid - Donation	479	631
Impairment deficit	32,276	-
Changes in working capital:		
Trade and other receivables	-	1,500
Trade and other payables	(1,440,867)	1,440,546
	3,201,959	2,474,433
13. Mission expenses		
Accommodation	605,394	548,318
Subsistence	841,578	710,136
Travel	429,442	416,653
Other (mainly medical disbursements)	274,830	180,908
	2,151,244	1,856,015

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Detailed Income Statement

Figures in Rand	Notes	2017	2016
Revenue			
Hajj fees - 2016		2,660,183	1,961,933
Hajj fees - 2017		3,385,427	-
Registration fees - Hajj Operators		190,000	130,000
Registration fees - Hujjaj		1,880,101	1,592,170
	6	8,115,711	3,684,103
Other income			
Gain on foreign exchange differences		-	111,041
Hajj Operators - Fines and penalties		70,000	-
Investment revenue	8	200,782	110,051
		270,782	221,092
Operating expenses			
Airport staff expenses		12,000	11,407
Auditors remuneration	11	53,865	50,000
Bank charges		42,178	26,706
Computer expenses		1,300	-
Depreciation		329,601	179,302
Donation interest paid		14,857	-
Employee costs		264,176	261,512
Lease rentals on operating lease		239,606	221,034
Legal expenses		20,495	-
Loss on foreign exchange differences		197,351	-
Meeting expenses		64,666	44,195
Mission expenses	13	2,151,244	1,856,014
Printing and stationery		12,918	14,559
Protocol expenses		126,899	50,399
Roadshow expenses		44,039	29,731
Secretarial fees		-	350
Staff welfare		832	1,125
Telephone and fax		70,313	74,732
Website hosting		226,146	120,993
		3,872,486	2,942,059
Operating surplus	7	4,514,007	963,136
Interest and penalties	9	(479)	(631)
Surplus for the year		4,513,528	962,505