SOUTH AFRICAN HAJJ AND UMRAH COUNCIL

Also known as

SAHUC

Audited Annual Financial Statements

for the year ended 31 March 2024

Index

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

The supplementary information presented does not form part of the annual financial statements and is unaudited:

General Information

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	The non-profit organisation is a volunteer based Public Benefit Organisation which is engaged in facilitating the travel of pilgrims to the Kingdom of Saudi Arabia. The organisation is required to ensure compliance of muslim pilgrims going for Hajj in terms of agreements entered into with the Saudi Arabian Ministry of Hajj as well as compliance with the laws governing these agreements.
BOARD OF SAHUC	Moaaz Casoo (President) Hassan Faried Choonara (Secretary General) Yusuf Cassim (Assisant Secretary General) Adam Macheso (Second Deputy President) Riaad Fataar (First Deputy President) Asif Essop (Treasurer) Shamiel Basadien (Assistant Treasurer) Shaheen Essop Moosa Seedat Ismail Kholvadia Mohammad Groenewald (Regional Chairperson - Cape Town) Muneer Bangie (Regional Chairperson - JHB) Ebrahim Vawda (Regional Chairperson - KZN)

General Information

REGISTERED OFFICE	Second Floor, South Section Saley House Fordsburg Johannesburg Tel: 010 001 9101 Email: sahucsg@sahuc.org.za
SAHUC OTHER REGIONAL OFFICES	Cape Town Office 21 Belgravia Road Wembley Centre Athlone 7764 Tel: 010 001 9101 Email: sahucsg@sahuc.org.za
	Durban Office The NMJ Islamic Centre 37/41 Mountain View Road Roseglen Durban 4000 Tel: 010 001 9101 Email: sahucsg@sahuc.org.za
BANKERS	First National Bank Limited Albaraka Bank Limited Saudi Arabia British Bank
INCOME TAX REGISTRATION NUMBER	9078046241
PBO NUMBER	930060856
VAT REGISTRATION NUMBER	4370313571
LEVEL OF ASSURANCE	These financlal statements have been audited in compliance with the applicable requirements of the International Auditing Standards
INDEPENDENT AUDITORS	Turning Point Consulting Southern Africa Inc. Office 9, West Riding Offices 50 West Riding Row Sherwood Durban 4000
PREPARER	The annual financial statements have been compiled internally by Asif Essop

General Information

WEBSITE	www.sahuc.co.za
EMAIL ADDRESS	sahucsg@sahuc.org.za

Board of SAHUC's Responsibilities and Approval

The board is required to maintain adequate accounting records and are 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 satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.

The board acknowledges that they are 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 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 organisations 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 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the board has no reason to believe that the organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the organisation.

The financial statements have been audited by the independent auditing firm, Turning Point Consulting Southern Africa Inc., who have been given unrestricted access to all financial records and related data, including minutes of all meetings. The board of sahuc believes that all representations made to the independent auditor during the audit were valid and appropriate. The external auditors' unqualified audit report is presented on pages 5 to 6.

The annual financial statements as set out on pages 7 to 22 were approved by the board on 12 September 2024 and were signed on its behalf by:

Moaaz Casoo (President)

Adam Macheso (Second Deputy President)

TURNING POINT
CHARTERED ACCOUNTANTS (SA)
AUDIT | ACCOUNTING | TAX | ADVISORY

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Turning Point Consulting
Southern Africa Inc.
2015/011380/21
Practice No. 945126

Independent Auditor's Report

To the Board of South African Hajj and Umrah Council

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of South African Hajj and Umrah Council set out on pages 9 to 22, which comprise the statement of financial position as at 31 March 2024, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of South African Hajj and Umrah Council as at 31 March 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.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organisation 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. We have fulfilled our 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). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board are responsible for the other information. The other information comprises the information included in the document titled "South African Hajj and Umrah Council Annual Financial Statements for the year ended 31 March 2024", which includes the Board of SAHUC's Report, and the supplementary information set out on page 23. The other information does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of the Board for the Financial Statements

The board 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 for such internal control as the board 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 board are 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 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 Financial Statements

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 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.
- Conclude on the appropriateness of the board 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with the board 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.

Report on Other Legal and Regulatory Requirements

In terms of the IRBA Rule published in Government Gazette Number 39475 dated 4 December 2015, we report that Turning Point Consulting Southern Africa Inc. have been the auditors of South African Hajj and Umrah Council for 4 years.

Turning Point Consulting Southern Africa Inc.

Turning Point Consulting Southern Africa Inc.

Per: FB Lavangee
Director / Partner
Chartered Accountant (SA)
12 September 2024

Board of SAHUC's Report

The Board of SAHUC presents their report for the year ended 31 March 2024.

1. Review of activities

Main business and operations

The principal activity of the organisation is a volunteer based Public Benefit Organisation which is engaged in facilitating the travel of pilgrims to the Kingdom of Saudi Arabia. The organisation is required to ensure compliance of muslim pilgrims going for Hajj in terms of agreements entered into with the Saudi Arabian Ministry of Hajj as well as compliance with the laws governing these agreements.

Other related services include:
• to accredit pilgrims that intend going to Hajj, provide medical and other services during the Hajj period; and
• to regulate the Hajj operators delivering services to the South African pilgrims during the period of Hajj.

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

There were no major changes to the nature of the organisations business from the prior year.

The operating results and statement of financial position of the organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The Board believes that the organisation has adequate financial resources to continue in operation for the forseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The Board has satisfied themselves that the organisation is in a sound financial position and that it has sufficient facilities to meet its forseeable cash requirements. 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.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework require adjustment or disclosure have been adjusted or disclosed.

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

4. Independent Auditors

Turning Point Consulting Southern Africa Inc. were the independent auditors for the year under review.

Board of SAHUC's Report

5. Board of SAHUC

The board of the organisation during the year and to the date of this report are as follows:

Moaaz Casoo (President)
Hassan Faried Choonara (Secretary General)
Yusuf Cassim (Assisant Secretary General)
Riaad Fataar (First Deputy President)
Adam Macheso (Second Deputy President)
Asif Essop (Treasurer)
Shamiel Basadien (Assistant Treasurer) (Appointed 17 September 2023)
Muneer Bangie (Regional Chairperson - JHB) (Appointed 20 September 2023)
Mohammad Groenewald (Regional Chairperson - Cape Town)
Ebrahim Vawda (Regional Chairperson - KZN) (Appointed 29 September 2023)
Ismail Kholvadia
Moosa Seedat
Shaheen Essop
Bilal Saloojee (Treasurer) (Resigned 17 September 2023)
Mohammed Hassan Ameer (Regional Chairperson - KZN) (Resigned 17 September 2023)

Statement of Financial Position

Figures in R	Notes	2024	2023
Assets			
Non-Current Assets			
Property, plant and equipment	3	3,588,953	1,822,682
Intangible assets	4	1,369,204	894,567
		4,958,157	**2,717,249**
Current Assets			
Trade and other receivables	5	16,515,276	1,609,713
Cash and cash equivalents	6	15,268,253	17,970,440
		31,783,529	**19,580,153**
Total Assets		**36,741,686**	**22,297,402**
Reserves and Liabilities			
Reserves			
Retained earnings		18,066,147	16,078,951
Non-Current Liabilities			
Deferred revenue	7	5,454,362	4,294,222
Current Liabilities			
Trade and other payables	8	13,221,177	1,924,229
Total Reserves and Liabilities		**36,741,686**	**22,297,402**

Statement of Comprehensive Income

Figures in R	Notes	2024	2023
Revenue	9	8,050,901	3,473,068
Other income		479,563	95,061
Operating costs		(7,422,880)	(4,197,147)
Operating surplus / (deficit)	10	**1,107,584**	**(629,018)**
Finance income	11	901,340	639,039
Finance costs	12	(21,728)	(31,437)
Tax expense	13	-	-
Surplus / (deficit) for the year		**1,987,196**	**(21,416)**

Statement of Changes in Reserves

Figures in R	Accumulated surplus	Total
Balance at 1 April 2022	16,100,367	16,100,367
Total comprehensive income for the year		
Deficit for the year	(21,416)	(21,416)
Total comprehensive income for the year	(21,416)	(21,416)
Balance at 31 March 2023	**16,078,951**	**16,078,951**
Balance at 1 April 2023	16,078,951	16,078,951
Total comprehensive income for the year		
Surplus for the year	1,987,196	1,987,196
Total comprehensive income for the year	1,987,196	1,987,196
Balance at 31 March 2024	**18,066,147**	**18,066,147**

Statement of Cash Flows

Figures in R	Notes	2024	2023
Cash flows (used in) / from operating activities			
Surplus / (deficit) for the year		1,987,196	(21,416)
Adjustments for:			
Finance costs	12	21,728	31,437
Amortisation of intangible assets		123,114	55,514
Depreciation of tangible assets		42,855	76,932
Finance income	11	(901,340)	(639,039)
Deferred revenue		1,160,140	4,285,061
Operating cash flow before working capital changes		2,433,693	3,788,489
Working capital changes			
Increase in trade and other receivables		(14,905,563)	(1,092,324)
Increase in trade and other payables		11,296,948	238,301
Net cash flows (used in) / from operations		(1,174,922)	2,934,466
Finance income	11	901,340	639,039
Finance costs	12	(21,728)	(31,437)
Net cash flows (used in) / from operating activities		**(295,310)**	**3,542,068**
Cash flows used in investing activities			
Property, plant and equipment acquired	3	(1,809,126)	(509,628)
Intangible assets acquired	4	(597,751)	(465,336)
Net cash flows used in investing activities		**(2,406,877)**	**(974,964)**
Net (decrease) / increase in cash and cash equivalents		(2,702,187)	2,567,104
Cash and cash equivalents at beginning of the year		17,970,440	15,403,336
Cash and cash equivalents at end of the year	6	**15,268,253**	**17,970,440**

Accounting Policies

1. General information

South African Hajj and Umrah Council is a non-profit organisation.

2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

The preparation of annual financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the organisations accounting policies. No areas involving a higher degree of judgement or complexity, nor areas where assumptions and estimations are significant to the financial statements were noted.

2.1 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the organisation's activities. Revenue is shown net of value-added tax, returns, and discounts.

The organisation recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the organisation's activities, as described below:

2.1.1 Hajj registration fees

As the registration fee is non-refundable, it is recognised as revenue upon receipt of the funds.

2.1.2 Accreditation fees - Operators

These are recognised on an accrual basis. The accreditation fee is refundable in the event of hajj being cancelled, as was the case in both the 2022 and 2021 financial year. Accreditation fees received in advance are recognised as deferred revenue and is credited to the statement of comprehensive income once the performance condition is met and the revenue recognition criteria are met.

2.1.3 Accreditation fees - Hujaaj

These are recognised on an accrual basis. The accreditation fee is refundable in the event of hajj being cancelled, as was the case in both the 2022 and 2021 financial year. Accreditation fees received in advance are recognised as deferred revenue and is credited to the statement of comprehensive income once the performance condition is met and the revenue recognition criteria are met.

2.1.4 Interest income

Interest income is recognised using the effective interest rate method.

Accounting Policies

2.2 Income taxes

The organisation has been approved as a public benefit organisation in terms of section 30 of the Income Tax Act, (the Act) and the receipts and accruals are exempt from income tax in terms of section 10(1)(cN) of the Act.

2.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs 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 charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. Buildings are not depreciated. The following rates are used for the depreciation of property, plant and equipment:

Furniture and fittings	6 years
Office equipment	5 years
IT equipment	3 years

The Hajj registry system was not depreciated over a useful life, however, R 150 000 was released as a realisation/amortisation of reserves annually. The full amount was realised/amortised in the 2021 financial statements.

2.4 Intangible assets

2.4.1 Trademarks and new hajj registry software

Trademarks are initially recognised at cost and subsequently at cost less accumulated amortisation and accumulated impairment losses.

The new hajj registry computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of 10 years. Amortisation is only recognised once the software is available for use. During both the 2022 and 2021 financial period, the software was under development and accordingly no amortisation had been recognised. The software development was completed during the 2023 financial year and was brought into use.

Amortisation is provided to write down the intangible assets, on a straight line basis as follows:

Trademarks	5 years
Hajj Registry Software	10 years

The residual value, amortisation period and amortisation method for intangible assets are reassessed when there is an indication that there is a change from the previous estimate. During the current financial period there has been no change to the estimate.

Accounting Policies

2.4.2 Research and development cost

All research and development costs are recognised as an expense unless they form part of the cost of another asset that meets the recognition criteria.

2.5 Impairment of non-current assets

At each balance sheet date, the carrying amounts of tangible and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If the fair value less costs to sell of an asset (or group of assets) is estimated to be less than its carrying amount, the carrying amount of the asset (or group of assets) is reduced to its fair value less costs to sell. An impairment loss is recognised immediately in profit or loss.

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

2.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease. For lease agreements that are under 12 months, the rental has been recorded at the amount paid.

2.7 Trade and other receivables

Trade and other receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of the receivables. If after attempting to recover amounts due to the organisation, an amount is deemed irrecoverable, a bad debt expense will be recognised.

2.8 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

2.9 Deferred revenue

Hajj accreditation fees received before the revenue recognition criteria are satisfied are included in current liabilities as deferred income and are credited to the statement of comprehensive income once the performance condition is met and the revenue recognition criteria are satisfied.

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

Accounting Policies

2.10 Employee benefit obligations

2.10.1 Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

2.11 Trade and other payables

Trade and other payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

2.12 Provisions

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2.13 Finance costs

Finance costs are recognised on the basis of the effective interest rate method.

2.14 Foreign exchange

A foreign currency transaction is recorded on initial recognition in Rands, by applying to the foreign currency amount the spot rate between the functional currency and the foreign currency at the date of the transaction.

At the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous annual financial statements are recognised in the profit or loss in the period in which they arise.

Notes to the Annual Financial Statements

Figures in R	2024	2023

3. Property, plant and equipment

	Cost	Accumulated depreciation and realisation of reserves	2024 Carrying value	Cost	Accumulated depreciation and realisation of reserves	2023 Carrying value
Owned assets						
Land and buildings	3,500,899	-	3,500,899	1,761,966	-	1,761,966
Furniture and fittings	73,895	55,846	18,049	73,895	51,908	21,987
Office equipment	67,694	35,498	32,196	52,544	23,839	28,705
IT equipment	297,130	259,321	37,809	242,087	232,063	10,024
Hajj registry system	1,250,000	1,250,000	-	1,250,000	1,250,000	-
	5,189,618	1,600,665	3,588,953	3,380,492	1,557,810	1,822,682

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions/ Improvements	Realisation of reserves	Disposals	Depreciation	2024 Carrying value at end of year
Owned assets						
Land and buildings	1,761,966	1,738,933	-	-	-	3,500,899
Furniture and fittings	21,987	-	-	-	(3,938)	18,049
Office equipment	28,705	15,150	-	-	(11,659)	32,196
IT equipment	10,024	55,043	-	-	(27,258)	37,809
	1,822,682	1,809,126	-	-	(42,855)	3,588,953

	Carrying value at beginning of year	Additions/ Improvements	Realisation of reserves	Disposals	Depreciation	2023 Carrying value at end of year
Owned assets						
Land and buildings	1,275,966	486,000	-	-	-	1,761,966
Furniture and fittings	-	23,628	-	-	(1,641)	21,987
Office equipment	39,607	-	-	-	(10,902)	28,705
IT equipment	74,413	-	-	-	(64,389)	10,024
	1,389,986	509,628	-	-	(76,932)	1,822,682

Details of land and buildings

ERF 152 Crown Gardens Township, Registration Division I.R, The Province of Gauteng, measuring 600 (six hundred) square metres held by Deed of Transfer Number T000010292/2020

	2024	2023
-Land and buildings acquired on 26 March 2020 for	1,200,000	1,200,000
- Building improvements in prior years	561,966	75,966
- Building improvements in 2024	1,738,933	486,000
	3,500,899	1,761,966

Notes to the Annual Financial Statements

Figures in R	2024	2023

4. Intangible assets

	Cost	Accumulated amortisation	2024 Carrying value	Cost	Accumulated amortisation	2023 Carrying value
Trademark	149,169	(128,022)	21,147	124,888	(115,857)	9,031
Hajj Registry Software	1,489,542	(141,485)	1,348,057	916,072	(30,536)	885,536
	1,638,711	(269,507)	1,369,204	1,040,960	(146,393)	894,567

The carrying amounts of intangible assets can be reconciled as follows:

	Carrying value at beginning of year	Additions	Amortisation	Disposals	2024 Carrying value at end of year
Trademark	9,031	24,281	(12,165)	-	21,147
Hajj Registry Software	885,536	573,470	(110,949)	-	1,348,057
	894,567	597,751	(123,114)	-	1,369,204

	Carrying value at beginning of year	Additions	Amortisation	Disposals	2023 Carrying value at end of year
Trademark	34,009	-	(24,978)	-	9,031
Hajj Registry System	450,736	465,336	(30,536)	-	885,536
	484,745	465,336	(55,514)	-	894,567

5. Trade and other receivables

	2024	2023
Sundry debtors	2,100	54,735
Prepaid expenses	1,201,546	601,650
Deposits	10,604	4,928
Value Added Taxation	990,018	-
Guarantee	850,109	948,400
Amounts held by Elm Company	13,460,899	-
	16,515,276	1,609,713
Guarantee placed with Saudi Arabian Ministry of Hajj		
South African Rand	850,109	948,400
Saudi Arabian Riyaal	170,288	200,000
Exchange rate used for conversion of Saudi Riyaal at year end		
South African Rand	5.04	4.74

Notes to the Annual Financial Statements

Figures in R	2024	2023

Prepaid expenditure relates to accommodation expenses paid in advance in respect of the Hajj period July 2024 - Hajj 1445 (2023: Hajj period July 2023 - Hajj 1444) to secure accomodation in the Kingdom of Saudi Arabia for the Hajj period. This accommodation is for the SAHUC mission and medical team.

Included within Amounts held by Elm Company		
Ex gratia funds to be disbursed	3,270,196	-
Camp fees held on behalf of operators	9,718,323	-
	12,988,519	-

Included within the amounts held by the Elm Company, are funds held in the SAHUC ehajj account. These funds do not belong to SAHUC.

The funds relating to the ex gratia payment are amounts that have to be disbursed by SAHUC to the 2023 hujaaj. A corresponding liability has been recognised in note 8.

The camp fees held on behalf of operators, relates to funds deposited into the SAHUC ehajj account on behalf of the Hajj Operators. These fees represent the camp fees payable to the Hajj Ministry. A corrresponding liability has been recognised in note 8.

6. Cash and cash equivalents

Foreign currency on hand	60,595	228,565
Bank balances	3,716,790	7,034,991
Short term deposits	11,490,868	10,706,884
	15,268,253	17,970,440

Foreign currency on hand		
South African Rand	60,595	228,565
Saudi Arabian Riyaal	12,138	48,200

Exchange rate used for conversion of Saudi Riyaal at year end		
South African Rand	5.04	4.74

7. Deferred revenue

Hajj fees received in advance	5,454,362	4,294,222

Deferred income represents Hajj fees received in advance for the Hajj period July 2024 (2023: July 2023). These amounts are fully refundable.

8. Trade and other payables

Accrued liabilities	169,494	372,222
Value Added Taxation	-	1,530,734
Leave pay accrual	63,164	21,273
Ex Gratia liability	3,270,196	-
Camp fees payable to Hajj Ministry on behalf of operators	9,718,323	-
	13,221,177	1,924,229

Notes to the Annual Financial Statements

Figures in R	2024	2023

9. Revenue

An analysis of revenue is as follows:

Registration fees	2,274,453	1,716,110
Hajj Accreditation Fees	5,661,210	1,659,567
Hajj Operators Registration	115,238	97,391
	8,050,901	3,473,068

10. Operating (deficit)/surplus

Operating (deficit)/surplus is arrived at after taking into account the following items:

Income		
Exchange rate profits on foreign exchange	429,563	-
Donation received	50,000	20,000
	479,563	20,000
Expenditure		
Exchange rate losses on foreign exchange	-	84,343
Mission expenses		
Accommodation	717,787	368,989
Subsistence	1,620,263	615,852
Travel	770,208	453,602
Other (mainly medical disbursements)	1,236,997	397,797
	4,345,255	1,836,240
Depreciation		
Owned assets		
Furniture and fittings	3,938	1,641
Office equipment	11,659	10,902
IT equipment	27,258	64,389
	42,855	76,932
Amortisation of intangible assets	123,114	55,514
Auditors' remuneration		
Audit fees		
-current	86,108	39,199
Operating lease charges		
Premises	275,450	222,398
Employee costs	676,764	524,363

Notes to the Annual Financial Statements

Figures in R	2024	2023

11. Finance income

Interest income		
Islamic profit share	901,340	639,039

12. Finance costs

SARS	21,728	31,437

13. Income tax expense

No provision has been made as the organisation has been granted tax exemption in terms of Section 10(1)(cN) of the Income Tax Act.

14. Contingent liabilities

No events occurred between 31 March 2024 and the date the board approved the financial statements that would have a material impact on the results as disclosed in the financial statements as set out on pages 9 to 22 or the continued existence of the organisation as a going concern.

15. Event after the balance sheet date

No events occurred between 31 March 2024 and the date the board approved the financial statements that would have a material impact on the results as disclosed in the financial statements as set out on pages 9 to 22 or the continued existence of the organisation as a going concern.

16. Related party transactions

The remuneration of board members and other members of key management during the year was as follows

Subsistence allowance - Hajj mission	148,820	72,080

17. Going Concern

The board believes that the organisation will be a going concern in the year ahead. For this reason we continue to adopt the going concern basis in preparing the annual financial statements.

Notes to the Annual Financial Statements

Figures in R	2024	2023

18. Expenses by nature

Amortisation - Intangible assets	123,114	55,514
Auditors' remuneration	86,108	39,199
Board Members - Hajj Mission Subsistence	148,820	72,080
Consulting fees	198,289	413,666
Depreciation - Tangible assets	42,855	76,932
Lease rental on operating lease	275,450	222,398
Loss on foreign exchange	-	84,343
Mission expenses	4,345,255	1,836,240
Paygate charges	171,717	172,977
Protocol expenses	346,823	179,260
Salaries	676,764	524,363
Roadshow expenses	124,354	79,048
Website hosting and bulk sms fees	358,857	109,054
Other expenses	524,474	332,073
	7,422,880	4,197,147

Detailed Income Statement

Figures in R	Notes	2024	2023
Gross Revenue			
Registration fees		2,274,453	1,716,110
Hajj Accreditation Fees		5,661,210	1,659,567
Hajj Operators Registration		115,238	97,391
		8,050,901	3,473,068
Other Income			
Donation received		50,000	20,000
Investment income		901,340	639,039
Profit on foreign exchange		429,563	-
Sundry income - insurance proceeds		-	75,061
		1,380,903	734,100
		9,431,804	**4,207,168**
Expenditure			
Advertising		212,903	58,436
Airport expenses		5,372	1,913
Amortisation - Intangible assets		123,114	55,514
Auditors' remuneration		86,108	39,199
Bad debts		54,735	-
Bank charges		12,823	5,562
Computer expenses		8,615	14,684
Consulting fees		198,289	413,666
Depreciation - Tangible assets	3	42,855	76,932
Hajj & Umrah Services Conference		-	9,011
Insurance		25,823	16,681
Interest Paid - SARS penalties	12	21,728	31,437
Lease rental on operating lease		275,450	222,398
Loss on foreign exchange		-	84,343
Meeting expenses		58,164	11,895
Mission expenses		4,345,255	1,836,240
Office expenses		85,962	104,435
Paygate charges		171,717	172,977
Postage and courier		4,547	-
Printing and stationery		5,799	-
Protocol expenses		346,823	179,260
Repairs and maintenance		8,500	71,720
Roadshow expenses		124,354	79,048
Salaries		676,764	524,363
Security		8,198	12,116
Telephone and fax		48,920	44,233
Travel expenses		132,933	53,467
Website hosting and bulk sms fees		358,857	109,054
		7,444,608	4,228,584
Surplus / (deficit) for the year		**1,987,196**	**(21,416)**