

Represented Political Parties' Fund ANNUAL REPORT 2016



SOUTH AFRICA



ELECTORAL COMMISSION

Report regarding the Management and Administration of the
Represented Political Parties' Fund during the
financial year 1 April 2015 to 31 March 2016 in terms of
Section 8 of the Public Funding of Represented Political Parties Act, 1997
(Act 103 of 1997)

The Honourable B Mbete

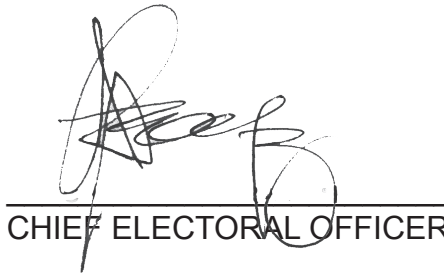
Speaker of the National Assembly

I have the honour of submitting the Annual Report of the Electoral Commission regarding its management and administration of the Represented Political Parties' Fund for the year ended 31 March 2016, together with the audited financial statements and the report of the Auditor General for the period under review.

This report is hereby submitted to you for tabling in Parliament in accordance with section 8 of the Public Funding of Represented Political Parties' Act, 103 of 1997.



CHAIRPERSON



CHIEF ELECTORAL OFFICER

17 August 2016

DATE

17 August 2016

DATE

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ALLOCATIONS TO REPRESENTED POLITICAL PARTIES

ALLOCATIONS TO REPRESENTED POLITICAL PARTIES FOR THE YEAR ENDED 31 MARCH 2016

R127,394,146.00 was available to the Represented Political Parties, as follows:

R 114 654 731 Proportional (90%)
R 12 739 415 Equitable (10%)

TABLE 1: TOTAL NUMBER OF MEMBERS - REPRESENTATION

LEGISLATURES

REPRESENTED POLITICAL PARTIES	NATIONAL ASSEMBLY	WESTERN CAPE	LIMPOPO	EASTERN CAPE	GAUTENG	KWAZULU NATAL	NORTHERN CAPE	NORTH WEST	MPUMALANGA	FREE STATE	TOTAL
AFRICAN CHRISTIAN DEMOCRATIC PARTY	3	1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	4
AFRICAN INDEPENDENT CONGRESS	3	NIL	NIL	1	NIL	NIL	NIL	NIL	NIL	NIL	4
AFRICAN NATIONAL CONGRESS	249	14	39	45	40	52	20	23	24	22	528
AFRICAN PEOPLE'S CONVENTION	1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	1
AGANG SOUTH AFRICA	2	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2
BUSHBUCKRIDGE RESIDENTS ASSOCIATION	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	1	NIL	1
CONGRESS OF THE PEOPLE	3	NIL	1	1	NIL	NIL	1	NIL	NIL	NIL	6
DEMOCRATIC ALLIANCE	89	26	3	10	23	10	7	4	3	5	180
ECONOMIC FREEDOM FIGHTERS	25	1	6	2	8	2	2	5	2	2	55
FREEDOM FRONT PLUS	4	NIL	NIL	NIL	1	NIL	NIL	1	NIL	1	7
INKATHA FREEDOM PARTY	10	NIL	NIL	NIL	1	9	NIL	NIL	NIL	NIL	20
MINORITY FRONT	NIL	NIL	NIL	NIL	NIL	1	NIL	NIL	NIL	NIL	1
NATIONAL FREEDOM PARTY	6	NIL	NIL	NIL	NIL	6	NIL	NIL	NIL	NIL	12
PAN AFRICANIST CONGRESS	1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	1
UNITED DEMOCRATIC MOVEMENT	4	NIL	NIL	4	NIL	NIL	NIL	NIL	NIL	NIL	8
TOTAL	400	42	49	63	73	80	30	33	30	30	830
NUMBER OF PARTIES		4	4	6	5	6	4	4	4	4	

ALLOCATIONS TO REPRESENTED POLITICAL PARTIES FOR THE YEAR ENDED 31 MARCH 2016 (continued)

TABLE 2: TRANSFER TO THE REPRESENTED POLITICAL PARTIES

REPRESENTED POLITICAL PARTIES	NATIONAL ASSEMBLY	PROVINCIAL LEGISLATURE	TOTAL	PAID APR-15	PAID JUL-15	PAID OCT-15	PAID JAN-16	TOTAL PAID
	R	R	R	R	R	R	R	R
AFRICAN CHRISTIAN DEMOCRATIC PARTY	552 552,91	311 078,73	863 631,64	215 907,91	215 907,91	215 907,91	215 907,91	863 631,64
AFRICAN INDEPENDENT CONGRESS	552 552,91	311 078,73	863 631,64	215 907,91	215 907,91	215 907,91	215 907,91	863 631,64
AFRICAN NATIONAL CONGRESS	72 936 985,76	2 723 667,08	75 660 652,84	18 915 163,21	18 915 163,21	18 915 163,21	18 915 163,21	75 660 652,84
AFRICAN PEOPLE'S CONVENTION	138 138,24	-	138 138,24	34 534,56	34 534,56	34 534,56	34 534,56	138 138,24
AGANG SOUTH AFRICA	276 276,48	-	276 276,48	69 069,12	69 069,12	69 069,12	69 069,12	276 276,48
BUSHBUCKRIDGE RESIDENTS ASSOCIATION	138 138,23	222 199,09	360 337,32	90 084,33	90 084,33	90 084,33	90 084,33	360 337,32
CONGRESS OF THE PEOPLE	828 829,40	896 203,00	1 725 032,40	431 258,10	431 258,10	431 258,10	431 258,10	1 725 032,40
DEMOCRATIC ALLIANCE	24 864 881,51	2 723 667,09	27 588 548,60	6 897 137,15	6 897 137,15	6 897 137,15	6 897 137,15	27 588 548,60
ECONOMIC FREEDOM FIGHTERS	7 597 602,67	2 723 667,09	10 321 269,76	2 580 317,44	2 580 317,44	2 580 317,44	2 580 317,44	10 321 269,76
FREEDOM FRONT PLUS	966 967,62	899 165,66	1 866 133,28	466 533,32	466 533,32	466 533,32	466 533,32	1 866 133,28
INKATHA FREEDOM PARTY	2 762 764,62	827 568,18	3 590 332,80	897 583,20	897 583,20	897 583,20	897 583,20	3 590 332,80
MINORITY FRONT	138 138,23	395 020,61	533 158,84	133 289,71	133 289,71	133 289,71	133 289,71	533 158,84
NATIONAL FREEDOM PARTY	1 657 658,75	395 020,61	2 052 679,36	513 169,84	513 169,84	513 169,84	513 169,84	2 052 679,36
PAN AFRICANIST CONGRESS	138 138,24	-	138 138,24	34 534,56	34 534,56	34 534,56	34 534,56	138 138,24
UNITED DEMOCRATIC MOVEMENT	1 105 105,83	311 078,73	1 416 184,56	354 046,14	354 046,14	354 046,14	354 046,14	1 416 184,56
TOTALS	114 654 731,40	12 739 414,60	127 394 146,00					

EXPENDITURE BY REPRESENTED POLITICAL PARTIES

for the year ended 31 March 2016

	African Christian Democratic Party (ACDP)	African Independent Congress (AIC)	Agang South Africa (AGANG)	African National Congress (ANC)	African People's Con- vention (APC)	Bush- buckridge Residents Association (BRA)	Congress of the People (COPE)	Democratic Alliance (DA)	Economic Freedom Fighters (EFF)	Freedom Front Plus (FF)	Inkatha Freedom Party (IFP)	Minority Front (MF)	National Freedom Party (NFP)	Pan Africanist Congress (PAC)	United Dem- ocratic Movement (UDM)	Total
	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R
Allocations for the year	863 632	863 632	276 276	75 660 653	138 138	360 337	1 725 032	27 588 549	10 321 270	1 866 133	3 590 333	533 159	2 052 679	138 138	1 416 185	127 394 146
Funds refunded to parties		7														7
Less: Suspended funds														(103 604)		(103 604)
Total allocation	863 632	863 639	276 276	75 660 653	138 138	360 337	1 725 032	27 588 549	10 321 270	1 866 133	3 590 333	533 159	2 052 679	34 534	1 416 185	127 290 549
Less: Total Expenditure	(830 502)	(885 337)	(242 346)	(75 652 463)	(89 814)	(360 996)	-	(29 352 352)	(9 804 389)	(1 838 415)	(3 590 317)	(508 593)	(2 073 356)	(104 716)	(1 859 455)	(127 193 051)
Personnel expenditure	363 609	640 500	18 000	72 430 128	11 500	-		22 087 284	-	571 235	2 672 168	274 554	1 143 402	23 000	-	100 235 380
Accommodation expenditure	-	-	136 400	97 470	-	-	-	-	7 907	-	43 741	19 604	-	-	-	305 122
Travel expenditure	66 423	-	-	-	34 500	93 000		668 397	1 230 432	114 461	32 114	31 195	-	28 179	20 434	2 320 135
Arrangements of meetings and rallies	89 568	32 976	-	640 435	20 900	97 987		2 315 978	6 765 283	31 036	10 614	-	-	16 788	1 423 180	11 444 745
Administrative expenditure	295 953	177 607	82 546	2 479 086	12 880	41 449		4 160 761	830 137	809 290	830 680	166 829	929 954	13 664	199 931	11 039 777
Promotion and publications	14 949	34 254	5 400	5 344	10 024	128 560		109 932	970 630	312 393	1 000	16 411	-	23 085	215 910	1 847 892
Unspent money at the end of year	33 130	(21 698)	33 930	8 190	48 324	(659)	1 725 032	(1 763 803)	516 881	27 718	16	24 566	(20 677)	(70 182)	(443 270)	97 498
Plus: Interest received	9 809	-	106	177	40	129		150 451	2 632	5 606	-	-	32	966		169 948
Surplus / (deficit) for the year	42 939	(21 698)	34 036	8 367	48 364	(530)	1 725 032	(1 613 352)	519 513	33 324	16	24 566	(20 645)	(69 216)	(443 270)	267 446



EXTRACTS OF THE REPRESENTED POLITICAL PARTIES' STATEMENTS PUBLISHED IN THIS REPORT AS FILED WITH COMMISSION

AFRICAN CHRISTIAN DEMOCRATIC PARTY (ACDP)



BALANCE SHEET at 31 March 2016

	Notes	2016 R	2015 R
ASSETS			
Non-Current assets			
Property, plant and equipment	2	<u>2 408</u>	<u>4 453</u>
Current assets			
Trade and other receivables	3	17 462	18 013
Cash and cash equivalents	4	<u>138 850</u>	<u>181 049</u>
		<u>156 312</u>	<u>199 062</u>
Total assets		<u>158 720</u>	<u>203 516</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Retained earnings		<u>147 249</u>	<u>104 311</u>
Current liabilities			
Trade and other creditors	5	<u>11 471</u>	<u>99 205</u>
Total equity and liabilities		<u>158 720</u>	<u>203 516</u>

Certified by Accounting Officer:

Audited by:

Audit Opinion:

SN. Swart

PriceWaterhouseCoopers

Unqualified

AFRICAN CHRISTIAN DEMOCRATIC PARTY (ACDP)



CASH FLOW STATEMENT for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flow from operating activities			
Cash flow (used in) / generated from operating activities	11	<u>(52 007)</u>	<u>176 679</u>
Cash flow from investing activities			
Acquisition of fixed assets		-	(698)
Interest received		<u>9 809</u>	<u>5 192</u>
Net cash generated from investing activities		<u>9 809</u>	<u>4 494</u>
Net (decrease) / increase in cash and cash equivalents		(42 198)	181 173
Cash and cash equivalents at beginning of year		<u>181 049</u>	<u>(124)</u>
Cash and cash equivalents at end of year	4	<u>138 850</u>	<u>181 049</u>

AFRICAN CHRISTIAN DEMOCRATIC PARTY (ACDP)



DETAILED INCOME STATEMENT for the year ended 31 March 2016

	2016 R	2015 R
INCOME		
Allocation from fund	863 632	823 343
Interest received	9 809	5 192
	<u>873 441</u>	<u>828 535</u>
Less: EXPENSES	830 502	694 052
Arrangements of meetings and rallies	89 568	56 926
Meals and refreshments	3 503	2 767
Rent - conference venues	68 065	42 159
Secreterial Services	18 000	12 000
Administration	295 953	220 774
Audit fees	43 890	37 000
Bank charges	11 530	10 075
Cleaning materials	-	750
Depreciation	2 045	1 936
Insurance	7 721	8 170
Licenses	6 566	-
Rental	95 401	56 039
- Head office	82 243	40 730
- Office equipment	13 159	15 309
Repairs and maintenance	1 290	16 085
Stationery	7 535	5 709
Telephone and postage	72 928	62 134
Water and electricity, rates and taxes	47 046	22 876

AFRICAN CHRISTIAN DEMOCRATIC PARTY (ACDP)



DETAILED INCOME STATEMENT for the year ended 31 March 2016

	2016 R	2015 R
Promotions and publications	14 949	9 391
Entertainment expenditure	1 569	1 271
Promotions	13 380	8 119
Personnel Expenditure	363 609	370 607
Salaries	360 165	366 952
Unemployment Insurance fund	3 444	3 654
Travel	66 423	36 354
Surplus for the year	<u>42 939</u>	<u>134 483</u>

AFRICAN INDEPENDENT CONGRESS (AIC)



STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-current Assets	2	40 192	46 984
Current Assets		0	316
Cash and cash equivalents	3	0	316
Total Assets		40 192	47 300
Equity and Liabilities			
Equity			
Accumulated Funds		25 601	47 300
Liabilities			
Current Liabilities		14 591	0
Trade and Other Payables		14 500	0
Bank Overdraft		91	0
		40 192	47 300

Certified by Accounting Officer:

Audited by:

Audit Opinion:

TS Maqhashalala

Nicholson & Company

Unqualified

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash (utilised) / generated from operations	5	(407)	25 903
Cash flows from investing activities			
Net cash (outflows) from investing activities		0	(26 000)
Purchase of Office Equipment		0	(26 000)
Total cash (outflows) for the year		(407)	(97)
Cash and Cash Equivalents at the beginning of the year		316	413
Cash and Cash Equivalents at the end of the year		(91)	316

AFRICAN INDEPENDENT CONGRESS (AIC)



DETAILED INCOME STATEMENT for the year ended 31 March 2016

	Notes	2016 R	2015 R
Revenue			
Grants received from the I.E.C.		863 638	823 343
Operating expenses		(885 337)	(804 232)
Personnel Expenses			
Staff Salaries		640 500	572 843
Travel			
Travel expenses		0	820
Arrangement of Meetings		32 976	36 460
Hire of venues		0	25 090
Hire of transport		19 476	5 770
Recruitment drive		0	3 100
Political meetings		13 500	2 500
Administrative		177 607	180 383
Auditor's remuneration		14 500	12 700
Bank charges		14 737	13 615
Depreciation		6 792	6 792
Election expenses		35 300	22 700
Electricity		300	500
Interest on overdraft		28	49
Legal expenses		12 000	15 000
Office rentals		71 085	58 900
Printing and stationery		9 365	3 300
Repairs and maintenance		2 140	0
Repayment of loans		0	40 350
Sundry office expenses		462	1 523
Telephone, faxes and internet		10 898	4 954
Promotions and Publications		34 254	13 726
Posters		8 205	7 000
T-shirts		26 049	6 726
(Deficit) / Surplus for the year		(21 699)	19 111

STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Current Assets			
Trade and other receivable	2	846	847
Cash and cash equivalents	3	35 945	1 908
		36 791	2 755
Total Assets		36 791	2 755
Equity and Liabilities			
Equity			
Accumulated surplus		36 791	2 755
Total Equity and Liabilities		36 791	2 755

Certified by Accounting Officer:

A Tlouamma

Audited by:

ANF Chartered Accountants
(S.A.) Inc

Audit Opinion:

Unqualified

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash generated from operations	5	34 036	1 908
Total cash movement for the year		34 036	1 908
Cash at the beginning of the year		1 908	-
Total cash at end of the year	3	35 944	1 908

STATEMENT OF COMPREHENSIVE INCOME for the period ended 31 March 2016

	2016 R	2015 R
Other Income		
Interest received	106	43
Grant funds received - Independent Electoral Commission	276 276	263 388
	276 382	263 431
Operating expenses		
Promotions and publications	(5 400)	-
Administration expenses	(82 546)	(676)
Personnel expenditure	(18 000)	-
Accommodation	(136 400)	(260 000)
	(242 346)	(260 676)
Surplus for the year	34 036	2 755
Total surplus for the year	34 036	2 755



STATEMENT OF FINANCIAL POSITION for the year ended 31 March 2016

	Notes	2016 R	2015 R
ASSETS			
Current assets		39 172	16 405
Cash and cash equivalents	3	39 172	16 405
TOTAL ASSETS		39 172	16 405
EQUITY AND LIABILITIES			
Equity			
Accumulated loss		(200 228)	(208 595)
Current liabilities			
Trade and other payables	4	239 400	225 000
TOTAL EQUITY AND LIABILITIES		39 172	16 405

Certified by Accounting Officer:

Z Mkhize

Audited by:

Deloitte & Touche

Audit Opinion:

Unqualified

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from the Independent Electoral Commission		75 660 653	72 131 025
Cash paid to suppliers and employees		(75 638 063)	(72 142 179)
Cash generated from / (utilised in) operations	5	22 590	(11 154)
Finance Income	2	177	149
Net cash generated from / (utilised in) operating activities		22 767	(11 005)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		22 767	(11 005)
Cash and cash equivalents at beginning of the year		16 405	27 410
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	3	39 172	16 405



	2016 R	2015 R
INCOME	75 660 830	72 131 174
Grant received	75 660 653	72 131 025
Interest Income	177	149
EXPENDITURE		
Personnel expenditure		
Salaries	72 430 128	59 365 371
Arrangement of meeting and rallies	640 435	3 500 131
Catering	202 115	133 500
Hiring - Conference venues	410 400	3 366 631
Renting - Equipment	27 920	-
Accommodation	97 470	-
Administrative – general	862 107	1 209 286
Cleaning	192 836	182 042
Communication expenses - telephone fax modem	363 629	539 664
Consulting Fees	15 000	15 000
Maintenance and repairs - buildings	65 786	8 962
Stationery	1 968	184 405
Website maintenance	100 000	145 600
Server expenses	122 888	133 613



	2016 R	2015 R
Administrative – other	1 616 979	1 026 524
Audit costs – Independent Electoral Commission	242 400	225 000
Bank charges	625	920
Depreciation and amortisation	-	-
Internet maintenance	827 619	503 833
Rental - office equipment	272 654	45 836
Rental - parking	273 681	185 955
Services rendered - building management	-	64 980
Promotions and publications	5 344	7 140 867
Backing boards	-	299 999
Courier Services	-	339 125
Advertisements - Other	-	456 000
Promotional T-shirts and caps	-	5 388 696
Photocopy consumables	5 344	-
Flags	-	400 000
Banners	-	257 047
Surplus / (Deficit) for the year	8 367	(111 005)

AFRICAN PEOPLE'S CONVENTION (APC)



BALANCE SHEET as at 31 March 2016

	Notes	2016 R	2015 R
ASSETS			
Current assets			
Cash balances	8	53 923	5 559
Total assets		53 923	5 559
EQUITY AND LIABILITIES			
Capital and reserves			
Accumulated surplus		5 559	75
Surplus/ (Deficit) for the period		48 364	5 484
		53 923	5 559
Total equity and liabilities		53 923	5 559

Certified by Accounting Officer:

M Mokoena

Audited by:

Nameng Chartered Accountants (SA) Inc

Audit Opinion:

Unqualified

CASH FLOW STATEMENT for the period ended 31 March 2016

	Notes	2016 R	2015 R
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipt from IEC and other receipts		138 178	131 694
Cash paid to suppliers and employees		(89 815)	(126 210)
Cash generated/(utilised) by operations		48 364	5 484
Cash generated from operations		48 364	5 484
Net cash inflow/ (outflow) from operating activities		48 364	5 484
Net increase/ (decrease) in cash and cash equivalent for the year		48 364	5 484
Cash and cash equivalent at the beginning of the year		5 559	75
CASH AND CASH EQUIVQLENT AT THE END OF THE YEAR		53 923	5 559

AFRICAN PEOPLE'S CONVENTION (APC)



STATEMENT OF INCOME AND EXPENDITURE for the period ended 31 March 2016

	Notes	2016 R	2015 R
INCOME			
Grant from IEC	6,1	138 138	131 694
Other operating income	6,2	40	0
TOTAL INCOME		138 178	131 694
EXPENSES			
Administration		12 890	22 971
Promotions and Publications		10 024	4 539
Personnel Expenditure		11 500	12 500
Travel Expenses		34 500	28 000
Meetings and Rallies		20 900	58 200
TOTAL EXPENSES		89 815	126 210
SURPLUS / (DEFICIT) FOR THE YEAR		48 364	5 484

BUSHBUCKRIDGE RESIDENTS ASSOCIATION (BRA)



STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Current Assets			
Cash and cash equivalents	2	351	881
Total Assets		351	881
Equity and Liabilities			
Equity			
Retained income		351	881
Total Equity and Liabilities		351	881

Certified by Accounting Officer:

D Mokoena

Audited by:

A2A Kopano Incorporated

Audit Opinion:

Unqualified

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

		2016 R	2015 R
Cash flows from operating activities			
Cash receipts from customers		361 108	355 746
Cash paid to suppliers and employees		(361 767)	(354 865)
Cash (used in) generated from operations	5	(659)	881
Interest income		129	-
Net cash from operating activities		(530)	881
Total cash movement for the year		(530)	881
Cash at end of the year		881	-
Total cash at end of the year	2	351	881

BUSHBUCKRIDGE RESIDENTS ASSOCIATION (BRA)



DETAILED INCOME STATEMENT for the year ended 31 March 2016

	Notes	2016 R	2015 R
Revenue			
Donations		-	12 219
Government grants		360 337	343 527
	3	<u>360 337</u>	<u>355 746</u>
Other income			
Interest received		<u>129</u>	<u>-</u>
Operating expenses			
Auditors remuneration		(19 380)	-
Bank charges		(1 069)	(6 865)
Arrangement of meetings and rallies		(97 987)	(176 300)
Admin - equipment		(13 500)	-
Printing and stationery		(7 500)	-
Promotions		(128 560)	(121 200)
Travel - local		(93 000)	(50 500)
		<u>(360 996)</u>	<u>(354 865)</u>
(Loss) profit for the year		<u>(530)</u>	<u>881</u>

CONGRESS OF THE PEOPLE (COPE)



AUDITED ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

Not submitted at the time of printing

STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	19 501	32 502
Current Assets			
Deposits	3	86 666	83 217
Cash and cash equivalents	4	2 435 693	3 915 748
		2 522 359	3 998 965
Total Assets		2 541 860	4 031 467
Surplus and Liabilities			
Retained surplus			
Retained surplus		2 221 918	3 835 270
Liabilities			
Current Liabilities			
Accounts payable	5	319 942	196 197
Total Surplus and Liabilities		2 541 860	4 031 467

Certified by Accounting Officer
 Audited by:
 Audit Opinion:

P Boughey
 BBR Van Der Grijp & Associates
 Unqualified

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash (used in) generated from activities	10	(1 630 506)	3 651 774
Interest income		150 451	234 743
Net cash from / (to) operating activities		(1 480 055)	3 886 517
Cash flows from investing activities			
Purchase of property, plant and equipment	2	-	(39 002)
Total cash movement for the year		(1 480 055)	3 847 515
Cash at the beginning of the year		3 915 748	68 232
Total cash at end of the year	4	2 435 693	3 915 747

STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016

	Notes	2016 R	2015 R
Income			
Allowance received from Independent Electoral Commission		27 588 549	26 301 521
Interest received	7	150 451	234 743
		27 739 000	26 536 264
Expenditure			
Arrangements of meetings and rallies			
Hire of venues		6 523	209 619
Rent and electricity		2 309 455	1 642 658
		2 315 978	1 852 277
Promotions and publications			
Newspapers, books and publications		108 612	305 446
Promotional items		1 320	48 450
		109 932	353 896
Personnel			
Salaries		22 087 284	15 994 853
Travel			
		669 397	871 809
Administration			
Auditor's remuneration	9	36 509	33 060
Bank charges		8 003	7 638
Communication expenditure: telephone and fax		358 046	451 396
Depreciation		13 001	6 500
Equipment rental		326 933	-
Expensed assets		24 995	-
Insurance		320 993	247 420
Maintenance and repairs: building		300 993	218 289

STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016 (continued)

	Notes	2016 R	2015 R
Maintenance and repairs: computers		71 571	263 107
Maintenance and repairs: furniture and equipment		17 270	338 881
Printing and stationery		50 448	49 587
Professional services and translations		717 791	171 512
Refreshments		61 440	113 190
Security		66 507	55 469
Staff training		366 620	417 062
Website hosting and software development		1 428 641	1 252 798
		4 169 761	3 625 909
Total expenditure		29 352 352	22 698 744
Total (deficit) / surplus for the year		(1 613 352)	3 837 520

ECONOMIC FREEDOM FIGHTERS (EFF)



STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	37 544	35 448
Current Assets			
Trade and other receivables	3	266 977	-
Cash and cash equivalents	4	67 872	15 431
		334 849	15 431
Total Assets		372 393	50 879
Equity and Liabilities			
Equity			
Accumulated surplus		372 083	(147 430)
Liabilities			
Current Liabilities			
Trade and other payables	5	-	198 311
Total Equity and Liabilities		372 083	50 881

Certified by:

L Mathys

Audited by:

Certified Master Auditors (South Africa) Inc

Audit Opinion:

Unqualified



STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash generated from operations	8	52 234	52 337
Interest income		2 632	3 563
Finance costs		(641)	-
Net cash from operating activities		54 225	55 900
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(21 996)	(40 468)
Total cash movement for the year		32 229	15 432
Cash at the beginning of the year		15 431	-
Total cash at end of the year	4	47 660	15 432



DETAILED INCOME STATEMENT for the year ended 31 March 2016

	Notes	2016 R	2015 R
Revenue			
Government grants		10 321 270	9 839 775
Other income			
Interest received	7	2 632	3 563
Operating expenses			
Administration		829 496	1 736 997
Accommodation		7 907	322 886
Promotions and publications		970 630	2 728 743
Rallies and events		6 765 283	4 296 968
Travel - local		1 230 432	905 174
		9 803 748	9 990 768
Operating surplus (deficit)		520 154	(147 430)
Finance costs		(641)	-
Surplus (deficit) for the year		519 513	(147 430)

FREEDOM FRONT PLUS (FF)



STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-current assets		1	1
Equipment	3	1	1
Current assets		56 465	23 141
Cash and cash equivalents	4	56 465	23 141
Total assets		56 466	23 142
Reserves and liabilities			
Reserves			
Unutilized surplus	5	37 266	23 142
Current liabilities			
Trade and other payables		19 200	-
Total reserves and liabilities		56 466	23 142

Certified by Accounting Officer

Audited by:

Audit Opinion:

PD Uys

Brink & Brink Inc

Unqualified

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flow from operating activities			
Cash receipts for Government Appropriation		1 866 133	1 779 077
Cash used for Operation expenses		(1 838 415)	(1 783 603)
Net cash flow from operating activities		27 718	(4 526)
Net increase in cash and cash equivalents		33 324	2 333
Cash and cash equivalents at the beginning of the period		23 141	20 808
Cash and cash equivalents at the end of the period		56 465	23 141

STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016

	Notes	2016 R	2015 R
Government Appropriation		1 866 133	1 779 077
Less Operation expenses		(1 838 415)	1 783 603
Administration Fees		809 290	806 088
Accounting and Audit fees		25 267	15 119
Administration fees paid to branches		600 145	608 000
Annual levies		1 000	-
Bank Charges		3 631	5 665
Computer expenses		8 056	15 907
Insurances		8 771	8 411
Legal fees		-	40 000
Maintenance and cleaning		-	5 473
Property, rent, levies and Municipal costs		95 707	72 770
Stationery, postage and couriers		1 143	676
Subscriptions		3 337	3 318
Telephone, fax and internet expenses		62 333	30 749
Arrangement of meetings and rallies		31 036	28 800
Personnel expenditure		571 235	662 736
Promotions, websites and bulk SMS's		312 393	147 307
Travelling expenses		114 461	138 672
Net surplus / (deficit) for the year		27 718	(4 526)
Plus Sundry income		5 606	6 859
Net surplus for the year	7	33 324	2 333



STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	348	348
Current Assets			
Cash and cash equivalents	3	1 084	-
Total Assets		1 432	348
Equity and Liabilities			
Equity			
Accumulated deficit		1 432	236
Liabilities			
Current Liabilities			
Bank overdraft	3	-	112
Total Equity and Liabilities		1 432	348

Certified by Accounting Officer:

Audited by:

Audit Opinion:

K Worthington

Nolands Richmond Incorporated

Unqualified

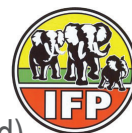


STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash generated from operations	4	17	(2 735)
Finance costs		-	(15)
Net cash from operating activities		1 197	(2 750)
Cash flows from investing activities			
Total cash movement for the year		1 197	(2 750)
Cash and cash equivalents at the beginning of the year		(112)	2 638
Cash and cash equivalents at end of the year	3	1 085	(112)

STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016

	Notes	2016 R	2015 R
Revenue		3 590 333	3 422 841
Operating expenses		(3 590 317)	(3,425,576)
Personnel expenditure		2 672 168	2 287 461
Employee costs		2 672 168	2 287 461
Travel expenditure		32 114	275 183
Air travel – internal		24 314	152 709
Motor vehicle expenses		7 800	49 060
Public transport		-	73 414
Accommodation		43 741	118 444
Hotel expenditure		43 741	118 444
Arrangement of meeting and rallies		10 614	62 629
Food and beverage		10 614	61 985
Hiring cost		-	644
Administration expenditure		830 680	586 640
Auditors remuneration		-	31 125
Bank charges		12 770	16 514
Cleaning		-	567
Communication expenditure: telephone, fax and modem		9 698	149 585
Legal costs		-	35 218
Maintenance and repairs: buildings		13 087	-
Maintenance and repairs: equipment		1 850	-
Maintenance and repairs: furniture		-	370
Maintenance and repairs: motor vehicles		2 822	-
Office equipment		832	-
Rent paid		749 501	267 124
Rental: office equipment		13 784	25 309
Parking		3 384	-
Stationery		18 248	45 025
Subscriptions		-	523
Utilities		4 704	15 280



STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016 (continued)

	Notes	2016 R	2015 R
Promotions and publications		1 000	95 219
Printing and production: posters, books and pamphlets		-	95 219
Promotional T shirts, badges, keyrings and caps		1 000	-
Total expenditure		3 590 317	3 425 576
Operating (deficit)		16	(2 735)
Investment revenue		1 180	-
Finance costs		-	(15)
Deficit for the year		1 196	(2 750)
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		1 196	(2 750)

STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-Current Assets			
Property, plant and equipment		84	82
Current Assets			
Trade and receivables		1 000	1 000
Cash and cash equivalents		63 381	37 123
		64 381	38 123
Total Assets		64 465	38 205
Equity and Liabilities			
Equity			
Accumulated surplus		35 129	10 563
Liabilities			
Current Liabilities			
Trade and other payables		29 336	27 642
Total Equity and Liabilities		64 465	38 205

Certified by Accounting Officer:

Audited by:

Audit Opinion

S Thakur-Rajbansi

Logie Govendor & Co

Qualified

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash generated from operations		26 259	9 015
Total cash movement for the year		26 259	9 015
Cash at the beginning of the year		37 123	28 110
Total cash at end of the year		63 382	37 125

STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016

	Notes	2016 R	2015 R
Other Income			
Allocation from Fund		533 159	508 287
Operating expenses			
Administration	10	(166 829)	(272 473)
Arrangement of meetings and rallies	11	-	(704)
Personnel expenditure	12	(274 554)	-
Promotions and publications	13	(16 411)	(186 587)
Travel & Accommodation Expenditure	14	(50 799)	-
		(508 593)	(459 764)
Surplus (deficit) for the year		24 566	48 523

NATIONAL FREEDOM PARTY (NFP)



STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	36 787	-
Current Assets			
Cash and cash equivalents	3	249 524	156 458
Total Assets		286 311	156 458
Equity and Liabilities			
Equity			
Owner's capital		67 115	87 759
Liabilities			
Current Liabilities			
Trade and other payables	4	219 196	68 699
Total Equity and Liabilities		286 311	156 458
Certified by Accounting Officer:		N M Khubisa	
Audited by:		Grant Thornton	
Audit Opinion		Qualified	

STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash generated from operations	8	138 378	156 440
Interest income		32	18
Net cash from operating activities		138 410	156 458
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(45 344)	-
Total cash movement for the year		93 066	156 458
Cash at the beginning of the year		156 458	-
Total cash at the end of the year	3	249 524	156 458

STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016

	Notes	2016 R	2015 R
Government grants		2 052 679	1 956 920
Allocation from IEC fund			
Other income			
Interest received		32	18
Operating expenses			
Accounting fees		15 000	11 500
Advertising		271 242	422 370
Auditors fees	7	65 000	62 700
Bank charges		11 209	4 165
Cleaning		6 000	-
Conference cost		-	6 500
Depreciation, amortisation and impairments		8 558	-
Fines and penalties		31 365	-
Leasing and hire cost		-	4 104
Legal cost		75 489	-
Printing and stationery		51 968	3 860
Rent paid		344 741	201 976
Salaries-employees		1 143 402	972 683
Security		-	165 135
Telephone and faxes		49 382	14 187
		2 073 356	1 869 180
(Loss) profit for the year		(20 645)	87 758
Total comprehensive (loss) income for the year		(20 645)	87 758

PAN AFRICANIST CONGRESS OF AZANIA (PAC)



STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	2 100	5 700
Current Assets			
Trade and other receivables	3	-	65 847
Cash and cash equivalents	4	99	-
		99	65 847
Total Assets		2 199	71 547
Funds and Liabilities			
Funds			
Accumulated surplus		2 199	71 414
Liabilities			
Current Liabilities			
Bank overdraft	4	-	133
Total Funds and Liabilities		2 199	71 547

Certified by Accounting Officer:

Audited by:

Audit Opinion

N Moloto

Nexia SAB&T

Unqualified



STATEMENT OF CASH FLOWS for the year ended 31 March 2016

	Notes	2016 R	2015 R
Cash flows from operating activities			
Cash receipts from grant		34 535	131 694
Cash paid to suppliers and employees		(34 312)	(131 771)
Cash generated from (used in) operations	9	223	(77)
Interest income		16	-
Finance costs		(7)	-
Net cash from operating activities		232	(77)
Total cash movement for the year		232	(77)
Cash at the beginning of the year		(133)	(56)
Total cash at end of the year	4	99	(133)

PAN AFRICANIST CONGRESS OF AZANIA (PAC)



STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2016

	Notes	2016 R	2015 R
Revenue			
Government grants		34 535	131 694
Other income			
Other income	7	950	4
Interest received		16	-
		966	4
Operating expenses			
Administration		(13 657)	(60 729)
Arrangement of meeting and rallies		(16 788)	-
Promotion and publications		(23 085)	(8 000)
Personnel expenditure		(23 000)	(799)
Travel expenses		(28 179)	-
		(104 709)	(69 528)
Operating (deficit) surplus		(69 208)	62 170
Finance costs		(7)	-
(Deficit) surplus for the year		(69 215)	62 170
Total comprehensive (deficit) surplus for the year		(69 215)	62 170



STATEMENT OF FINANCIAL POSITION at 31 March 2016

	Notes	2016 R	2015 R
ASSETS			
Current assets		-	10 752
Receivables and repayments	3	-	-
Cash and cash equivalents	4	-	10 752
		<u>-</u>	<u>10 752</u>

RESERVE AND LIABILITIES

Reserve			
Deficit / Unutilised surplus	5	(2 037 940)	(1 594 670)
Current liabilities		2 037 940	1 605 422
Trade and other payables	6	2 037 830	1 605 422
Bank overdraft	4	110	-
		<u>-</u>	<u>10 752</u>

Certified by Accounting Officer:

Audited by:

Audit Opinion

BH Holomisa

Fourie + Botha

Unqualified

STATEMENT OF CASH FLOW for the period ended 31 March 2016

	Notes	2016 R	2015 R
CASH FLOW FROM OPERATING ACTIVITIES			
Cash generated from operations	9,1	169 941	41 479
Interest paid		(180 803)	(30 706)
Net cash utilised in operating activities		<u>(10 862)</u>	<u>10 773</u>
Net increase in cash and cash equivalents		(10 862)	10 773
Cash and cash equivalents at beginning of period		10 752	(21)
Cash and cash equivalents at end of period		<u>(110)</u>	<u>10 752</u>



DETAILED INCOME STATEMENT for the period ended 31 March 2016

	Notes	2016 R	2015 R
INCOME		1 416 185	1 350 118
Allocation from fund		1 416 185	1 350 118
EXPENDITURE		1 859 455	2 940 678
Personnel expenditure		-	71 115
Salaries: Employees		-	71 115
Travel expenditure		20 434	7 417
Car rental		20 434	7 417
Arrangement of meetings and rallies		1 423 180	128 131
Hiring: Conference venues		1 363 180	78 131
Hiring: Buses and taxis		-	20 000
Conference facilitators		60 000	30 000
Administrative expenditure		199 931	155 884
Communication expenditure: Telephone, fax and modem		4 495	5 144
Courier services		-	20 000
Legal cost		-	86 741
Audit cost		12 768	11 685
Bank charges		1 865	1 608
Interest paid		180 803	30 706
Promotions and publications		215 910	2 578 131
Printing and production of posters		168 598	554 504
Printing and production of billboards		47 312	2 023 627
Deficit for the year		(443 270)	(1 590 560)



REPORT OF THE AUDIT COMMITTEE

REPORT OF THE AUDIT COMMITTEE FOR THE REPRESENTED POLITICAL PARTIES' FUND ESTABLISHED IN TERMS OF ACT 103 OF 1997 FOR THE PERIOD ENDED 31 MARCH 2016

The Audit Committee is pleased to present its report for the financial year ended 31 March 2016 relating to its oversight of the Represented Political Parties' Fund.

1. Background

The Public Funding of Represented Political Parties Act (No 103 of 1997) provides for the management of the Represented Political Parties' Fund (the Fund) by the Electoral Commission and the administration of the Fund forms an integral part of the Electoral Commission's systems, policies, procedures and internal controls.

The Audit Committee confirms that it has complied with its responsibilities arising from sections 76 and 77 of the PFMA, as amended and Treasury Regulation 3.1.13. The Audit Committee also confirms that it has adopted the approved formal terms of reference contained in its charter, has regulated its affairs in compliance with this charter and has discharged all its responsibilities as contained therein.

2. Audit Committee Members and Attendance

The Audit Committee consisted of five members listed hereunder and meets at least twice per annum as per its approved terms of reference (charter). During the current financial year seven meetings were held.

Name of member (all external)	Qualifications	Date appointed	Attended	Apologies	Total attended
Mr JM Lekgetha	BCom	Apr-11	6	1	6
Ms C Wessels	LLM	Feb- 10	3	1	3
Ms K Rapoo	GIBS Executive Development Programme – Advanced Project Management	Feb- 10	2	2	2
Mr Il van Niekerk	CA(SA)	Oct-14	7	0	7
Mr YN Gordhan (Chairperson)	CA(SA)	Oct-14	7	0	7

Table 22: Audit Committee meetings

Name of member	17-Feb-16	29-Oct-15	09-Sep-15	30-Jul-15	23-Jul-15	26-May-15	29-Apr-15
Mr JM Lekgetha	√	√	√	√	√	x	√
Ms C Wessels	Retired			√	√	x	√
Ms K Rapoo	Retired			√	x	√	x
Mr YN Gordhan (Chairperson)	√	√	√	√	√	√	√
Mr Il van Niekerk	√	√	√	√	√	√	√

3. In-year Management of the Fund

During the year under review, the Audit Committee received the necessary updates from the Accounting Officer and his team to appraise the members of the status of the fund and potential risks.

4. Evaluation of Annual Financial Statements

The Audit Committee has:

- Reviewed and discussed the audited Annual Financial Statements to be included in the Annual Report, with the AGSA and the Accounting Officer;
- Reviewed the Audit Report of the AGSA;
- Reviewed the AGSA's Management Report and Management's response thereto;
- Reviewed the Electoral Commission's compliance with legal and regulatory provisions; and
- Reviewed significant adjustments resulting from the audit.

The Audit Committee concurs with and accepts the AGSA's conclusions on the Annual Financial Statements, and is of the opinion that the audited Annual Financial Statements be accepted and read together with the report of the AGSA.



Y N Gordhan
Chairperson of the Audit Committee
26 July 2016



REPORT OF THE AUDITOR-GENERAL

Report on the financial statements

Introduction

1. I have audited the financial statements of the Represented Political Parties' Fund set out on pages 59 to 74, which comprise the statement of financial position as at 31 March 2016, the statement of financial performance, statement of changes in net asset and statement of cash flows and the comparison of expenditure to budget for the year then ended, as well as the notes, comprising a summary of significant accounting policies and other explanatory information.

Accounting officer's responsibility for the financial statements

2. The accounting officer is responsible for the preparation and fair presentation of these financial statements in accordance with the South African Standards of Generally Recognised Accounting Practice (GRAP) and the requirements of the Public Funding of Represented Political Parties' Act, 1997 (Act No.103 of 1997) (PFRPP Act) and for such internal control as the accounting officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor-general's responsibility

3. My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those standards require that I comply with ethical requirements, and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

6. In my opinion, the financial statements present fairly, in all material respects, the financial position of the Represented Political Parties' Fund as at 31 March 2016 and its financial performance and cash flows for the year then ended, in accordance with South African Standards of Generally Recognised Accounting Practice and the requirements of the Public Funding of Represented Political Parties' Act.

Report on other legal and regulatory requirements

7. In accordance with the Public Audit Act of South Africa, 2004 (Act No. 25 of 2004) (PAA) and the general notice issued in terms thereof, I have a responsibility to report findings on the reported performance information against predetermined objectives for selected programmes presented in the annual performance report, non-compliance with legislation and internal control. The objective of my tests was to identify reportable

findings as described under each subheading but not to gather evidence to express assurance on these matters. Accordingly, I do not express an opinion or conclusion on these matters.

Predetermined objectives

8. I did not audit performance against predetermined objectives, as the fund is not required to prepare a report on its performance against predetermined objectives. The fund does not fall within the ambit of the PFMA and the entity-specific legislation does not require reporting on performance against predetermined objectives.

Compliance with legislation

9. I performed procedures to obtain evidence that the fund had complied with applicable legislation regarding financial matters, financial management and other related matters. My findings on material non-compliance with specific matters in key legislation, as set out in the general notice issued in terms of the PAA, are as follows:

Public Funding of Represented Political Parties' Act

10. One political party did not submit their annual financial statements to the registered auditors of the political party nor to the Represented Political Parties Fund in accordance with the requirements of section 6(2), 6(3)(b) and section 6(5) of the PFRPP Act and thus I was also unable to verify if the political party kept a separate bank account for the receipt of funding in accordance with section 6(1)(a) of the PFRPP Act.
11. One political party did not submit their audited financial statements for the financial year ending 31 March 2016 within the specified timeframe stipulated in section 6(5) of the Public Funding of Represented Political Parties (PFRPP) Act 103 of 1997.

Internal control

12. I considered internal control relevant to my audit of the financial statements and compliance with legislation. The matters reported below are limited to the significant internal control deficiencies that resulted in the findings on non-compliance with legislation included in this report.

Financial and performance management

13. While there are legislated requirements for the complete and accurate preparation and submission of financial statements and audit reports, as well as maintaining a separate RPPF bank account by the political parties, an inherent risk remains for the RPPF that the political parties will not adhere to the legislated requirements.

Auditor-General

Pretoria
15 August 2016



AUDITOR-GENERAL
SOUTH AFRICA

Auditing to build public confidence



FINANCIAL STATEMENTS OF THE REPRESENTED POLITICAL PARTIES' FUND

REPORT OF THE ACCOUNTING OFFICER for the year ended 31 March 2016

The Represented Political Parties' Fund (the Fund) is an entity established in terms of the Public Funding of Represented Political Parties Act 103 of 1997 (the Act) with a view to:

- a) making provision for the funding of political parties participating in Parliament and Provincial Legislatures;
- b) providing for the management of the Fund and for the accountability regarding the Fund by the Electoral Commission;
- c) regulating the allocations of moneys from the Fund and the purposes for which allocated moneys may be used by political parties;
- d) regulating the repayment to the Electoral Commission of the unspent balances of moneys by political parties under certain circumstances;
- e) providing for incidental matters.

The Act determined that the financial year of the Fund will run from 1 April of every year until 31 March in the following year.

The Chief Electoral Officer of the Electoral Commission, subject to the direction of the Commission, is responsible for the management and administration of the Fund and is its Accounting Officer and Chief Executive Officer.

For each financial year the Commission must have records kept of moneys received by/or accruing to the Fund, allocations made/and payments therefrom and of expenditure arising from the allocation of moneys and a current record of the capital and liabilities of the Fund.

Allocations to parties are made in accordance with the prescribed formula. Particulars of allocations made to represented political parties in respect of the financial year under review are included in this report.

At the end of each financial year every party must prepare a statement showing the amount received and the purposes for which it was spent and have the statement and its books of records of accounts audited. The auditor must express an opinion as to whether the allocated moneys were spent for purposes not authorised by the Act.

The auditor's report and the audited statements must be submitted to the Commission. Extracts from the financial statements of represented political parties, as they were filed with the Commission, are published in this report.

A number of purposes for which such moneys may not be used by parties, is set out in the Act. The manner in which parties have to deal with and account for moneys allocated to them, is set out in the Act.

Internal controls of the Fund operated effectively during the year.

The Accounting Officer of the Electoral Commission is responsible for the preparation and fair presentation of the annual financial statements of Fund, comprising of:

- a) Statement of Financial Position;
- b) Statement of Financial Performance;
- c) Statement of Changes in Net Assets;
- d) Statement of Cash Flow for the financial year then ended; and
- e) Notes to the Financial Statements.

The financial statements are prepared in accordance with the South African Standards of Generally Recognised Accounting Practice (GRAP) issued by the Accounting Standards Board.

The Auditor-General is responsible for reporting on whether the Annual Financial Statements are fairly presented in accordance with the applicable financial reporting framework.

Approval of the Annual Financial Statements

The Annual Financial Statements of the Fund set out on pages 59 to 74 have been approved by the Accounting Officer.



M S MOEPYA
CHIEF ELECTORAL OFFICER

29/07/2016

Date:

STATEMENT OF FINANCIAL POSITION as at 31 March 2016

	Notes	2016 R	2015 R
Assets			
Current assets			
Cash and cash equivalents	2	1,502,788	1,619,540
		<u>1,502,788</u>	<u>1,619,540</u>
Total assets		<u>1,502,788</u>	<u>1,619,540</u>
Liabilities			
Current liabilities			
Trade and other payables	3	1,144,217	957,573
Total liabilities		<u>1,144,217</u>	<u>957,573</u>
Net Assets			
Accumulated surplus		<u>358,571</u>	<u>661,967</u>
Total Liabilities and net assets		<u>1,502,788</u>	<u>1,619,540</u>

STATEMENT OF FINANCIAL PERFORMANCE for the year ended 31 March 2016

	Notes	2016 R	2015 R
Revenue			
Revenue from exchange transactions			
Investment revenue	6	365,639	498,604
Revenue from non-exchange transactions			
Parliamentary allocation	6	127,712,000	122,096,000
Total Revenue		<u>128,077,639</u>	<u>122,594,604</u>
Expenses			
Allocation to parties	4	(127,394,146)	(121,451,110)
Administration expenses		(418,334)	(364,281)
Employee cost		(568,555)	(475,633)
Total Expenses		<u>(128,381,035)</u>	<u>(122,291,024)</u>
(Deficit) / Surplus for the year		<u>(303,396)</u>	<u>303,580</u>

STATEMENT OF CHANGES IN NET ASSETS for the year ended 31 March 2016

	Accumulated Surplus R
Balance at 31 March 2014	358,387
Surplus for the year	303,580
Balance at 31 March 2015	661,967
Deficit for the year	(303,396)
Balance at 31 March 2016	358,571

STATEMENT OF CASH FLOW for the year ended 31 March 2016

	Note	2016 R	2015 R
Cash flows from operating activities			
Cash received from customers			
Parliamentary allocation received		127,712,000	122,096,000
Investment revenue received		365,639	498,604
		<u>128,077,639</u>	<u>122,594,604</u>
Cash paid to political parties, suppliers and employees			
Employee costs paid		(568,555)	(475,633)
Payments to suppliers		(269,440)	(392,494)
Political parties		(127,356,396)	(121,359,079)
		<u>(128,194,391)</u>	<u>(122,227,206)</u>
Net cash flows from operating activities	8	<u>(116,752)</u>	<u>367,398</u>
Net Increase/(Decrease) in cash and cash equivalents		(116,752)	367,398
Cash and cash equivalents at beginning of the year		1,619,540	1,252,142
Cash and cash equivalents at end of the year		<u>1,502,788</u>	<u>1,619,540</u>

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

1. Accounting Policies

Presentation of annual financial statements

Basis of preparation

The annual financial statements have been prepared on an accrual basis of accounting. A summary of the significant accounting policies, which have been consistently applied except where an exemption or transitional provision has been granted, are disclosed below.

Going concern

These financial statements have been prepared on a going concern basis.

Statement of compliance

The annual financial statements have been prepared in accordance with standards of Generally Recognised Accounting Practices (GRAP) including any interpretation guidelines and directives issued by the Accounting Standards Board (ASB), and the requirements of the Public Funding of Represented Political Parties Act, 1997 (Act No. 103 of 1997) and Public Funding of Represented Political Parties Regulations, 1998.

Basis of measurement

The financial statements have been prepared on the historical cost basis except where indicated otherwise.

Functional and presentation currency

These financial statements are presented in South African Rands, which is the Fund's functional currency. All financial information presented in Rands has been rounded to the nearest R1.

Budgetary information

The budget and the accounting bases differ. The financial statements for the Fund are prepared on the accrual basis using a classification based on the nature of expenses in the statement of financial performance. The budget is approved on the cash basis. A reconciliation between the actual amounts on a comparable basis as presented in the Statement of Financial Performance and the budget documents for the year under review is presented in the notes to the annual financial statements.

Use of estimates and judgements

The preparation of the financial statements in conformity with GRAP requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

Information about estimates, assumptions and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following note:

- Note 5 – Operating surplus / (deficit) (Government grants)

New standards, amendments to existing standards adopted

During the current financial year, GRAP 18 became effective and was adopted by the Fund.

Significant accounting policies

The principal accounting policies adopted and applied during this year of operation, are set out below and are consistent with those applied in the previous period.

1.1 Revenue from exchange transactions

Revenue from exchange transactions refers to revenue that accrued to the Fund directly in return for services rendered, the value of which approximates the fair value of the consideration received or receivable.

When goods or services are exchanged or swapped for goods or services which are of a similar nature and value, the exchange is not regarded as a transaction that generates revenue. When goods are sold or services are rendered in exchange for dissimilar goods or services, the exchange is regarded as a transaction that generates revenue. The revenue is measured at the fair value of the goods or services received, adjusted by the amount of any cash or cash equivalents transferred. When the fair value of the goods or services received cannot be measured reliably, the revenue is measured at the fair value of the goods or services given up, adjusted by the amount of any cash or cash equivalents transferred.

Investment revenue comprises interest income on funds invested. Interest income is recognised on a time proportion basis using the effective interest method.

1.2 Revenue from non-exchange transactions

Revenue from non-exchange transactions refers to transactions where the Fund receives revenue from another entity without directly giving approximately equal value in exchange. Revenue from non-exchange transactions includes parliamentary allocations and sponsorship income.

Parliamentary allocations and sponsorship income are recognised when there is reasonable assurance that the Fund will comply with the conditions attached to them and the allocation will be received.

Revenue is recognised when it is probable that future economic benefits or service potential will flow to the Fund and these benefits can be measured reliably. Revenue is measured at fair value of the consideration received or receivable and represents the amounts receivable for services provided in the normal course of business.

1.3 Financial instruments

The Fund's financial assets comprise trade and other receivables from exchange transactions, and cash and cash equivalents. Financial Assets are categorised according to their nature as either financial assets at fair value, financial assets at amortised cost or financial assets at cost.

The Fund's financial liabilities comprise trade and other payables from exchange transactions. Financial Liabilities are categorised as financial liabilities at amortised cost. The subsequent measurement of financial assets and liabilities depends on this categorisation.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

Initial Recognition

Financial assets and liabilities are recognised in the statement of financial position only when the Fund becomes a party to the contractual provisions of the instrument. The Fund recognises financial assets using trade date accounting.

Measurement

When a financial asset or financial liability is recognised initially, the Fund measures it at its fair value plus, in the case of a financial asset or a financial liability not subsequently measured at fair value, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Subsequent to initial recognition, financial assets and liabilities are measured as described below.

Trade and other receivables from exchange transactions

Trade and other receivables from exchange transactions originated by the Fund classified as financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

At the end of each reporting period, the carrying amount of trade and other receivables is reviewed to determine whether there is any objective evidence that the amount is not recoverable. If so, an impairment loss is recognised immediately in the statement of financial performance.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows calculated using the original effective interest rate (excluding future expected credit losses that have not yet been incurred). The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the Statement of Financial Performance. Interest income continues to be accrued on the reduced carrying amount based on the original effective interest rate of the asset. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account.

Cash and cash equivalents

Cash equivalents are short-term highly liquid investments, readily convertible into known amounts of cash that are held with registered banking institutions with maturities of three months or less and are subject to an insignificant risk of change in value.

For purposes of the cash flow statement as well as the statement of financial position, cash and cash equivalents comprise cash on hand and other short-term investments. Cash and cash equivalents classified as financial assets at amortised cost.

Trade and other payables from exchange transactions

Trade and other payables from exchange transactions are subsequently measured at amortised cost, using the effective interest method.

The Fund's trade and other payables from exchange transactions relate to the amount owed to the suppliers, and other accruals. The Fund's accrual amount represents goods and services that have been delivered by the supplier but remain unpaid as at year-end.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

Gains and losses

For financial assets and financial liabilities measured at amortised cost or cost, a gain or loss is recognised in surplus or deficit when the financial asset or financial liability is derecognised or impaired, or through the amortisation process.

De-recognition of Financial Instruments

Financial assets are de-recognised when the Fund loses control of the contractual rights that comprise the financial assets. The Fund loses control if the right to benefits specified in the contract are realised, the rights expire or the Fund surrenders those rights.

Financial liabilities are derecognised when the obligation is discharged, cancelled or expires.

1.4 Segment Reporting

A segment is an activity of an entity:

- that generates economic benefits of services potential (including economic benefits or service potential relating to transactions between activities of the same entity);
- whose results are regularly reviewed by management to make decisions about resources to be allocated to that activity and in assessing its performance; and
- for which separate financial information is available.

The Represented Political Parties' Fund is organised in a single segment.

1.5 Related Parties

Related party transactions are transactions that involve the transfer of resources, services or obligations between related parties, regardless of whether a price is charged. Implicit in the definition of related party, there are other government entity and joint ventures that have a significant influence on the Fund and its activities.

1.6 Effect of New GRAP Standards

The following GRAP standards and Interpretations of GRAP have been approved, but are not yet effective:

- GRAP 20: Related-party disclosure
- GRAP 32: Service Concession Arrangement : Grantor
- GRAP 105: Transfers between entities under common control
- GRAP 108: Statutory Receivables
- IGRAP17: Interpretation of the standard of GRAP on Service Concession Arrangements

The effective date for the above has not yet been determined.

The adoption of these GRAP standards, when they become effective, is not expected to have a significant impact on the financial statements. The Fund does not participate in the transactions covered by GRAP 32, 108 and IGRAP17. The effects of GRAP 20 are similar to those already applied under IPSAS 20.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

	2016 R	2015 R
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2. Financial Assets by Category

The accounting policies for financial instruments have been applied to the line items below.

Financial assets measured at amortised cost

Cash and cash equivalents	1,502,788	1,619,540
	1,502,788	1,619,540

2.1 Cash and cash equivalents

Bank balances – Call deposits	1,502,788	1,619,540
	1,502,788	1,619,540

Cash and cash equivalents comprise cash and short-term, highly liquid investments that are held with a registered banking institution with maturities of three months or less and that are subject to insignificant interest rate risk. The carrying amount of these assets approximates to their fair value.

No restrictions have been placed on the use of cash and cash equivalents for the operations of the Fund.

3. Financial Liabilities by Category

The accounting policies for financial instruments have been applied to the line items below.

Financial liabilities recognised at amortised cost

Trade accounts payable

Electoral Commission	994,691	837,994
Political parties	103,604	65,854
Payroll accruals	45,922	53,725
	1,144,217	957,573

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

4. Expenditure per political parties

2016

	African Christian Democrat- ic Party (ACDP)	African In- dependent Congress (AIC)	Agang South Africa (AGANG)	African National Congress (ANC)	African People's Conven- tion (APC)	Bush- bridge Residents Associa- tion (BRA)	Congress of the People (COPE)	Democratic Alliance (DA)	Economic Freedom Fighters (EFF)	Freedom Front Plus (FF)	Inkatha Freedom Party (IFP)	Minority Front (MF)	National Freedom Party (NFP)	Pan Africanist Congress (PAC)	United Democratic Movement (UDM)	Total
	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R
Allocation for the year	863 632	863 632	276 276	75 660 653	138 138	360 337	1 725 032	27 588 549	10 321 270	1 866 133	3 590 333	533 159	2 052 679	138 138	1 416 185	127 394 146
Funds refunded to parties		7														7
Less: Suspended funds														(103 604)		(103 604)
Total Allocation paid	863 632	863 639	276 276	75 660 653	138 138	360 337	1 725 032	27 588 549	10 321 270	1 866 133	3 590 333	533 159	2 052 679	34 534	1 416 185	127 290 549
Total Expenditure	(830 502)	(885 337)	(242 346)	(75 652 463)	(89 814)	(360 996)		(29 352 352)	(9 804 389)	(1 838 415)	(3 590 317)	(508 593)	(2 073 356)	(104 716)	(1 859 455)	(127 193 051)
Personnel expenditure	363 609	640 500	18 000	72 430 128	11 500	-	-	22 087 284	-	571 235	2 672 168	274 554	1 143 402	23 000	-	100 235 380
Accommodation expenditure	-	-	136 400	97 470	-	-	-	-	7 907	-	43 741	19 604	-	-	-	305 122
Travel expenditure	66 423	-	-	-	34 500	93 000	-	669 397	1 230 432	114 461	32 114	31 195	-	28 179	20 434	2 320 135
Arrangements of meetings and rallies	89 568	32 976	-	640 435	20 900	97 987	-	2 315 978	6 765 283	31 036	10 614	-	-	16 788	1 423 180	11 444 745
Administrative expenditure	295 953	177 607	82 546	2 479 086	12 890	41 449	-	4 169 761	830 137	809 290	830 680	166 829	929 954	13 664	199 931	11 039 777
Promotion and publications	14 949	34 254	5 400	5 344	10 024	128 560	-	109 932	970 630	312 393	1 000	16 411	-	23 085	215 910	1 847 892
Unspent money at end of year	33 130	(21 698)	33 930	8 190	48 324	(659)	1 725 032	(1 763 803)	516 881	27 718	16	24 566	(20 677)	(70 182)	(443 270)	97 498
Plus: Interest received	9 809	-	106	177	40	129	-	150 451	2 632	5 606	-	-	32	966	-	169 948
Surplus / (deficit) for the year	42 939	(21 698)	34 036	8 367	48 364	(530)	1 725 032	(1 613 352)	519 513	33 324	16	24 566	(20 645)	(69 216)	(443 270)	267 446

- Notes:
- One political party did not submit the audited financial statements for the financial year ended 31 March 2016 in contravention of section 6(5) of the PFRPP Act. The party is COPE.
 - One political party did not submit the audited financial statements for the financial year ended 31 March 2016 in time as required by section 6(5) of the PFRPP Act. The party is AGANG.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

2015

	African Christian Democratic Party (ACDP)	African Independent Congress (AIC)	Agang South Africa (AGANG)	African National Congress (ANC)	African People's Convention (APC)	Bush- buckridge Residents Associa- tion (BRA)	Congress of the Peo- ple (COPE)	Democratic Alliance (DA)	Economic Freedom Fighters (EFF)	Freedom Front Plus (FF)	Inkatha Freedom Party (IFP)	Minority Front (MF)	National Freedom Party (NFP)	Pan Africanist Congress (PAC)	United Democratic Movement (UDM)	Total
	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R	R
Allocation for the year	823 343	823 343	263 388	72 131 024	131 694	343 527	1 644 558	26 301 521	9 839 775	1 779 077	3 422 841	508 287	1 956 920	131 694	1 350 118	121 451 110
Less: Suspended funds														(65 847)		(65 847)
Total Allocation paid	823 343	823 343	263 388	72 131 024	131 694	343 527	1 644 558	26 301 521	9 839 775	1 779 077	3 422 841	508 287	1 956 920	65 847	1 350 118	121 385 263
Total Expenditure	(694 052)	(804 232)	(260 676)	(72 242 179)	(126 210)	(354 865)	(1 601 995)	(22 698 743)	(9 990 768)	(1 783 603)	(3 425 591)	(459 764)	(1 869 180)	(69 528)	(2 940 678)	(119 322 064)
Personnel expenditure	370 607	572 843	-	59 365 371	12 500	-	-	15 994 853	-	662 736	2 287 461	-	972 683	-	71 115	80 310 169
Accommodation expenditure	-	-	260 000	-	-	-	614 990	-	322 886	-	118 444	-	-	-	-	1 316 320
Travel expenditure	78 513	820	-	-	28 000	50 500	112 905	871 809	905 174	138 672	275 183	-	-	-	7 417	2 468 993
Arrangements of meetings and rallies	14 767	36 460	-	3 500 131	58 200	176 300	25 976	-	4 296 968	28 800	62 629	704	-	-	128 131	8 329 066
Administrative expenditure	220 774	180 383	676	2 235 810	22 971	6 865	655 721	5 832 081	1 736 997	806 088	586 655	272 473	896 497	68 729	155 884	13 678 604
Promotion and publications	9 391	13 726	-	7 140 867	4 539	121 200	192 403	-	2 728 743	147 307	95 219	186 587	-	799	2 578 131	13 218 912
Unspent money at end of year	129 291	19 111	2 712	(111 155)	5 484	(11 338)	42 563	3 602 778	(150 993)	(4 526)	(2 750)	48 523	87 740	(3 681)	(1 590 560)	2 063 199
Plus: Interest received	5 192	-	43	149	-	12 219	5 913	234 743	3 563	6 859	-	-	18	-	-	268 699
Surplus / (deficit) for the year	134 483	19 111	2 755	(111 006)	5 484	881	48 476	3 837 521	(147 430)	2 333	(2 750)	48 523	87 758	(3 681)	(1 590 560)	2 331 898

Notes: • Five political parties submitted the audited financial statements for the financial year ending 31 March 2015 late and in contravention of section 6(5) of the PFRPP Act. They are AIC, AGANG, APC, COPE and PAC.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

	2016 R	2015 R
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5. Operating surplus/(deficit) is arrived at after taking the following into account:

Parliamentary allocation	127,712,000	122,096,000
Auditors remuneration:		
Audit fees - Current year	351,365	280,857
Allocations to Parties	127,394,146	121,451,111

Due to the nature of the fund, no significant estimates and judgements were required in preparing the annual financial statements and related disclosures.

6. Revenue

Interest income and cash equivalents	365,639	498,604
Parliamentary Allocation	127,712,000	122,096,000
	128,077,639	122,594,603

7. Reconciliation between budget and statement of financial performance

Net (deficit) / surplus as per statement of financial performance	(303,396)	303,580
Adjusted for:		
Income not budgeted		
Interest received	(365,639)	(498,604)
Expenses not budgeted		
Allocations to parties	-	-
Administration expenses	59,335	112,998
Personnel cost	(12,671)	76,012
Under spending compared to budget	(46,664)	(189,010)
Net deficit per approved budget	(715,699)	(384,034)

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

	2016 R	2015 R
8. Reconciliation of (deficit) / surplus for the year to cash (utilised by)/generated from operating activities		
(Deficit) / surplus for the year	(303,396)	303,580
Operating (deficit) / surplus before working capital changes	(303,396)	303,580
Working capital changes:	186,644	63,818
- Increase/(Decrease) in trade and other payables	186,644	37,641
- Decrease/(Increase) in trade and other receivables	-	26,177
Cash utilised in operations	(116,752)	367,398

9. Taxation

No provision is made for taxation, as the Represented Political Parties' Fund is exempted from taxation in terms of the Income Tax Act.

10. Related party transactions

Electoral Commission

Expenditure arising from the allocation of moneys from the Fund	994,691	837,994
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In line with prevailing government practices, functions provided on a no cost basis by the Electoral Commission to the Fund include the rendering of legal, financial, human resources management, information communication technology services, infrastructure and the exercise of internal control.

In terms of the Commission's expenditure allocation policy, all expenditure incurred in connection with the rendering of administrative services on a cost recovery basis, is expensed in the Fund. Staff expenditure is allocated on a 20%/80% (manager) and 40%/60% (assistant manager) basis respectively.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016 (continued)

	2016 R	2015 R
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11. Financial Instrument Risk Management

Electoral Commission's activities have a limited exposure to market risk, credit risk, liquidity risk and cash flow risk. Risk management is carried out by the Executive Risk Management Committee under policies approved by the Commission. The Commission provides written policies for overall risk management, as well as written policies covering specific areas, such as investing excess liquidity. The Represented Political Parties Fund is managed by the Commission under the same financial policies and procedures applicable to the Commission, taking the stipulations of the Public Funding of Represented Political Parties Fund Act 103 of 1997 into account.

a) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash. Sufficient funding is maintained through thorough planning processes.

The following are contractual maturities of financial liabilities

	Carrying amounts	0-3 months
2016/03/31		
Trade and other payables	<u>1,040,613</u>	<u>1,040,230</u>
2015/03/31		
Trade and other payables	<u>891,726</u>	<u>891,726</u>

b) Cash flow

The Fund manages its cash flow risk by aligning the quarterly government allocation to its quarterly payments to parties.

c) Credit risk

Receivables are monitored on an on-going basis with the result that exposure to bad debts is minimised. With respect to credit arising from cash and cash equivalents, cash is placed with authorised financial institutions. The carrying amounts of the financial assets represent the maximum credit exposure. The maximum exposure at the reporting date was:

Cash and cash equivalents	<u>1,502,788</u>	<u>1,619,540</u>
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d) Interest rate risk

The Fund's exposure to the risk of changes in market interest rates relates primarily to cash in the current account and notice deposits held with the bank.

Cash and cash equivalents	<u>1,502,788</u>	<u>1,619,540</u>
Tiered rate call deposit linked to South African prime interest rate.		

ANNEXURE A – Unaudited detailed income statement for the year ended 31 March 2016

	2016 R	2015 R
REVENUE	128,077,639	122,594,604
Government appropriation	127,712,000	122,096,000
Other Income		
- Interest received	365,639	498,604
EXPENDITURE	128,381,035	122,291,024
Allocations to parties	127,394,146	121,451,110
African Christian Democratic Party (ACDP)	863,632	823,343
African Independent Congress (AIC)	863,632	823,343
Agang South Africa (AGANG)	276,276	263,388
African National Congress (ANC)	75,660,653	72,131,024
African People's Convention (APC)	138,138	131,694
Bushbuckridge Residents Association (BRA)	360,337	343,527
Congress of the People (COPE)	1,725,032	1,644,558
Democratic Alliance (DA)	27,588,549	26,301,521
Economic Freedom Fighters (EFF)	10,321,270	9,839,775
Freedom Front (FF)	1,866,133	1,779,077
Inkatha Freedom Party (IFP)	3,590,333	3,422,841
Minority Front (MF)	533,159	508,287
National Freedom Party (NFP)	2,052,679	1,956,920
Pan Africanist Congress of Azania (PAC)	138,138	131,694
United Democratic Movement (UDM)	1,416,185	1,350,118

ANNEXURE A – Unaudited detailed income statement for the year ended 31 March 2016 (continued)

	2016 R	2015 R
Personnel expenditure	568,555	475,633
Salaries: Employees	568,555	475,633
Accommodation expenditure	-	1,126
Agency Fees: Local	-	1,126
Travel expenditure	-	20,478
Car rental	-	1,384
Toll roads, parking & taxis	-	3,200
Air Travel - Internal	-	15,894
Administrative expenditure	351,365	280,877
Audit cost	351,365	280,857
Bank charges	-	20
Promotion & publications	66,969	61,800
Printing and production of books	66,969	61,800
(Deficit) / Surplus for the year	(303,396)	303,580

NOTES

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NOTES

Lined area for notes, consisting of multiple horizontal lines.

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South Africa



SOUTH AFRICA

RP220/2016

ISBN: 978-0-621-44725-5