Report by Treasurer on Financials of GAA

(July 2019 – July 2020)

The GAA was constituted on 19th July 2018.

At the AGM of 2019, I had the enviable task of not presenting Annual Financial Statements, as there had been little financial activity during the 2019 financial year. Furthermore, the bank account of the Association, held at Investec Bank, was only opened during the course of March 2019.

The Annual Financial Statements from inception of the Association are presented herewith and have been prepared and reviewed by EJ Roccas & Co, as there is no necessity an audit in terms of the Constitution of the Association.

I propose that EJ Roccas & Co be retained to prepare the AFS for the next financial year.

The Association does not receive income from any source other than the seminars that were presented during the course of the time period, which were well received and supported. The sponsorship received was in respect of the seminars.

The Association does not have significant monthly expenditure and is generally in respect of social media expenses. The other expenses are related directly to the seminars.

The EXCO will determine the distribution of the funds back to the PAA and the JAA, and is currently considering the tax and VAT implications, as well as the registration as the Association as a non-profit organization.

I am happy to provide explanations for any queries that any attendees may have.

KATHERINE GASCOIGNE
Treasurer