JOHANNESBURG ATTTORNEYS ASSOCIATION
TREASURER'S REPORT
SEPTEMBER 2024

It is with pleasure that I present the 2024 Annual Financial Statements of the Johannesburg Attorneys Association.

Let me take you through the financials briefly.

The Financials have been reviewed and prepared by Helen Hamann CA(SA) and I would like to thank her for her service and assistance. Helen's attention to detail and astute accounting knowledge has assisted the JAA with various challenges that we have faced from a cash flow perspective and the preparation and review of these Annual Financial Statements. Unfortunately, Helen will not be available to assist the JAA next year, and the Committee will be looking for an alternate accountant to attend to the preparation of the Annual Financial Statements and review thereof.

The JAA's revenue stream consists mainly of subscription income, with its second stream coming from the operations at the Johannesburg High Court from the provision to members and non-members of photocopies, scanning and computer usage.

You will note that our subscription income has increased from last year and this is largely due to an increase in attorneys wanting to join the Whatsapp groups, which have proved to be a convenient and instant way to communicate information to our members. We are able to receive and post the Court Rolls as soon as we receive them from the Courts, share information with members with regard to Caselines and Courtonline, and notify members of issues in the Master's Offices and the Deeds Offices. The Whatsapp groups have also become a method of attorneys supporting and assisting each other and seems to be build camaraderie and support amongst colleagues.

It is also pertinent to note that our bad debts have substantially reduced, and I must thank our office administrator, Viv Joubert, for keeping a very sharp eye on our non-paying colleagues, as well as for managing to collect our outstanding accounts. It must also be recognized that the membership of the JAA is now an actual reflection of the members and that we have

The cost of running the JAA has been contained, with our biggest expense being that of our staff, without whom we could not operate, and whose salaries we would increase if we could.

Although it appears that the JAA is holding a large cash reserve it must be clarified that the JAA holds a reserve of R972 520, which is ringfenced for Road Accident Fund work. This year the JAA contributed the amount of R100 000,00 towards APRAF's media campaign in order to assist them with the litigation against the RAF. These funds are not available for the day to day running of the JAA, so these reserves must be considered when looking at the cash position of the JAA.

The JAA is currently engaged in upgrading its website, which is a expense we cannot avoid. The website is planned to be more user-friendly, as well as easier for members to transact with the JAA, leading to a more streamlined accounting environment.

The other major expense that the JAA is planning to upgrade its computer hardware at the Johannesburg High Court, which is long overdue.

The JAA's finances are currently stable, but we do not have excess funds to engage in the projects that we would like to be involved in, such as the opening of an office in the Johannesburg Master's Office, which will benefit our members practicing in that office, as well as the general public using that office.

The 2nd annual Judges Function, which is to be held in November 2024 is an event that the Judges look forward to and which the JAA would not be able to present without the assistance of various sponsors, such as Investec Bank and Sabinet, and I would sincerely like to thank these sponsors. I would also like to apologize to our events committee. I have been very difficult, in their eyes, with regard to the financial side of the event. It is unfortunate that we do not have the cash resources to spend on the event, but I am sure that the event will be a great success and I look forward to seeing you all there.

In closing I would also like to thank our hosts this evening, Baker McKenzie, for opening your premises to us to hold our AGM. Your generosity is much appreciated.

If anyone has any questions regarding the Annual Financial Statements, I am happy to address them.

Treasurer
K A GASCOIGNE