



South African Grain Information Service NPC

Annual Report

1 March 2019 – 29 February 2020

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FOREWORD: CHAIRPERSON

On behalf of the Board of Directors, I am pleased to present the Annual Report of the South African Grain Information Service NPC (SAGIS), for the 2019/20 financial year.

Achievements and challenges

Once again, it is a pleasure to report that for the 2019/20 financial year SAGIS received an unqualified audit report. Members, therefore, have the assurance that the necessary controls, policies and procedures are in place to safeguard the funds received from the various Trusts.

SAGIS has since 1997 reported information / data with regard to grain and oilseeds, and since 2015, on some products. It has gained international recognition for over 20 years and is also used as a bench mark to start similar services in other African countries.

Dr. Carl Sagan (1980) stated, “**You have to know the past to understand the present.**” Data obtained from old Board Reports and Agricultural Abstracts, as well as those data that is reported to SAGIS since 1997, show important trends over many years and assist in the planning and decision making process with regard to food security and economic sustainability in the country.

Appreciation

I would like to thank the four Member Trusts of SAGIS for their financial contributions, especially in the continuing difficult economy.

My appreciation to all who contributed to the performance of SAGIS over the past year, the co-workers for their continued confidence and co-operation, the Directors, General Manager, his management team and all employees of SAGIS for their dedication.

We look forward to a greatly improved economic and social outlook for the industry and for the country.

John Purchase

Chairperson: SAGIS Board of Directors



HISTORY AND MILESTONES OF SAGIS



SAGIS was established in 1997. Since then we continuously adapt, improve and extend our services to remain successful.

1996

Marketing of Agricultural Products Act, 1996 brought an end to single channel marketing and the Control Boards

1997

SAGIS was incorporated in November 1997 after deregulation of agriculture in RSA.

- The Monthly Data and Weekly Bulletin were published since the establishment of SAGIS.

2003

Weekly whole grain import and export data for maize and wheat are published. (Funded by The Maize and Winter Cereal Trusts)

2005

- Since August 2005, weekly producer deliveries for maize (per grade since August 2006) and wheat are published. (Funded by The Maize and Winter Cereal Trusts)
- Since October 2005, import and export tariff lines of the South African Revenue Service are published on the SAGIS website.
- On 1 August 2005 the inauguration of the new offices at Montana Park took place.

2008

Historic import and export parity prices dated from 2001 for maize and wheat are published

2013

SAGIS implemented its upgraded IT system - Phase I.

2014

- Completion of the weekly information system and additional reports for the monthly return system.
- Establishment of Statutory Measures (14 November 2014) - Registration in respect of Manufacturers, Importers and Exporters of Maize and Wheat products.

2015

- Implementation of the new Statutory Measures - Registration in respect of Manufacturers, Importers and Exporters of Maize and Wheat products.
- SAGIS relocated to the Grain Building on 1 August 2015.

2016

- Establishment of Statutory Measures (23 September 2016) - Registration in respect of Manufacturers, Importers and Exporters of Oilseeds products.
- Establishment of Statutory Measures (14 October 2016) - Records and returns in respect of Manufacturers, Importers and Exporters of Oilseeds products.

2017

20th commemoration of SAGIS

2018

- Maize weekly intentions to import and export are published
- Oilseeds weekly producer deliveries are published

2019

- Upgrading of the computer system to keep it up to date with the latest technology

THE STRUCTURE OF SAGIS

1. STRUCTURE

1.1 Forums

Market participants of each of the four industries established forums where role-players meet for matters of mutual interest, inter alia market information. With regards to information, the forums make recommendations to:

- The National Marketing Council (NAMC) for the information needs of the industry and the institution (SAGIS) to provide the service.
- The Trust of each industry concerning the funding of the institution and additional services.

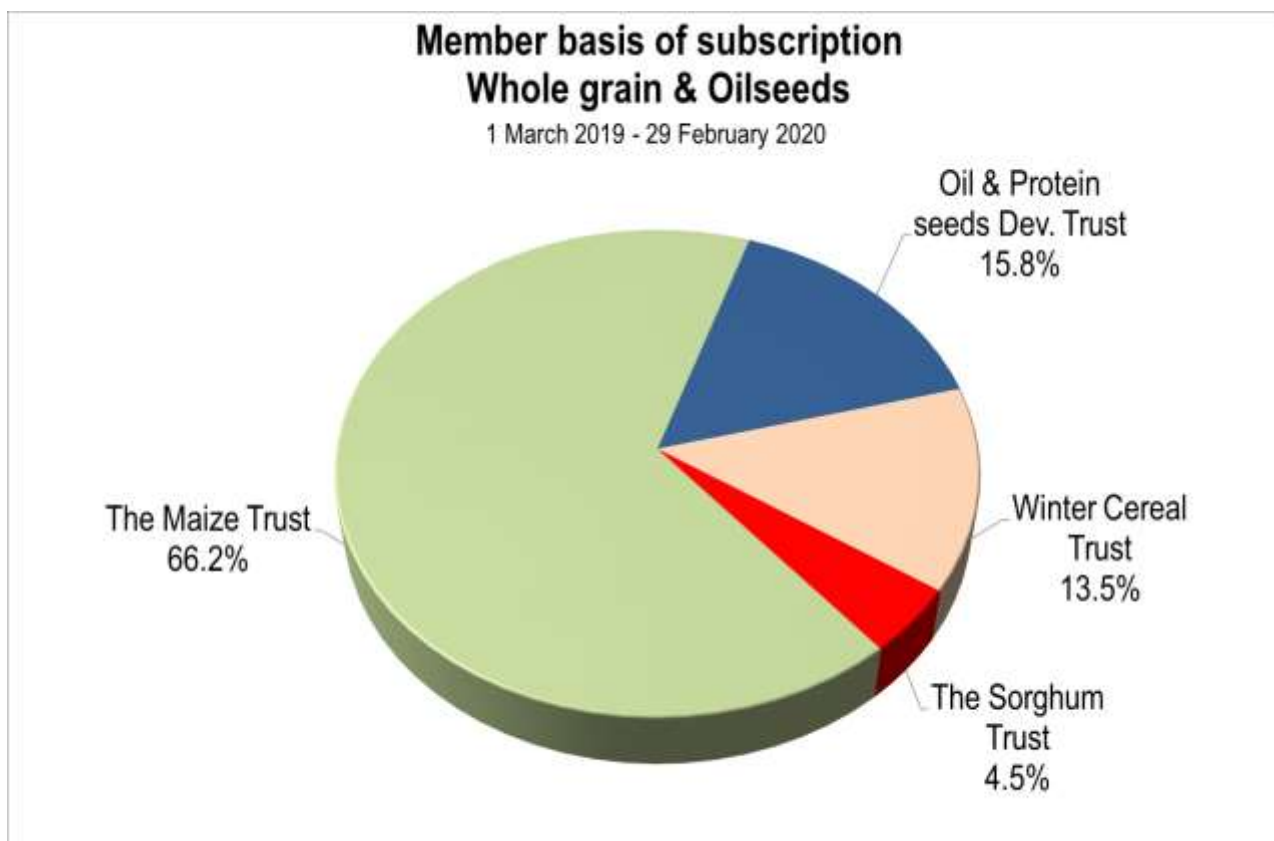
1.2 Trusts

The Trusts of the four industries are registered as Members of SAGIS and each Trust annually appoints two Directors as well as one alternate Director.

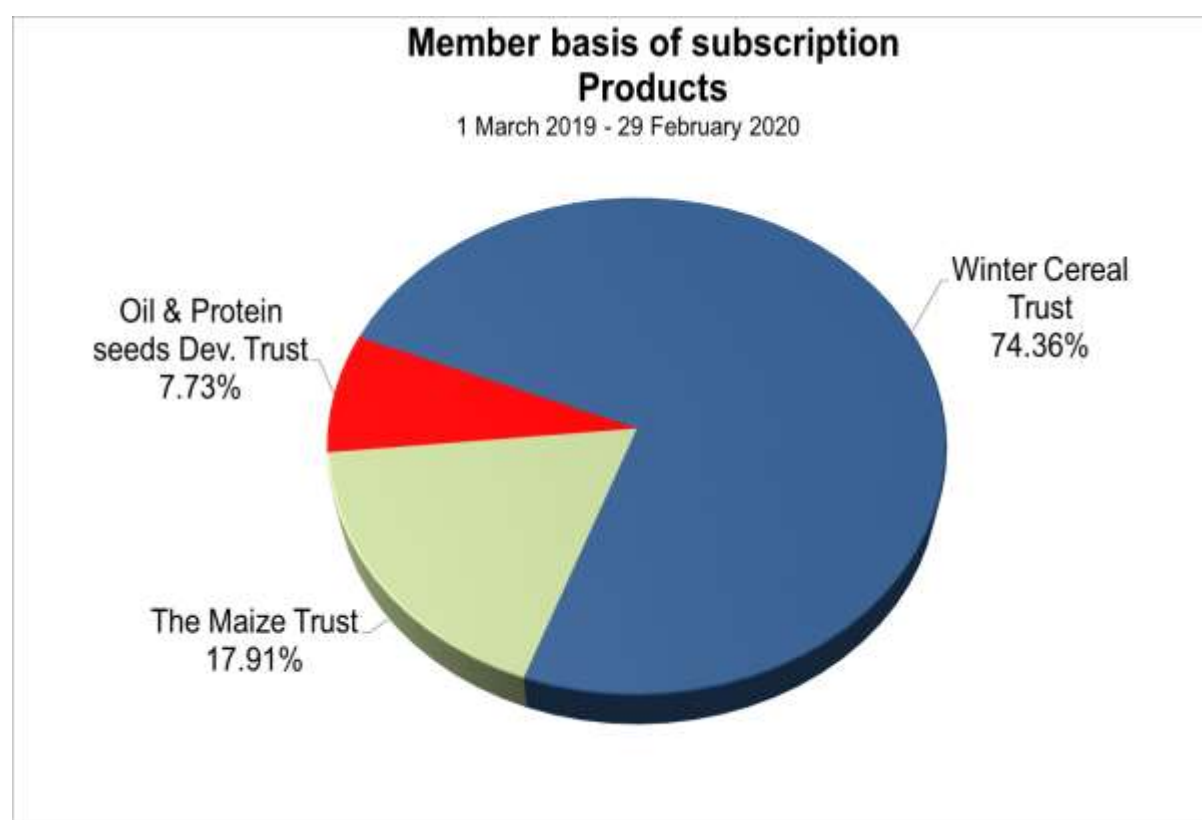
The future existence of SAGIS totally depends on the existence and funding by the Trusts.

During the 2019/20 financial year, SAGIS was funded by the four Members according to the approved basis of calculation for subscription by the Annual General Meeting:

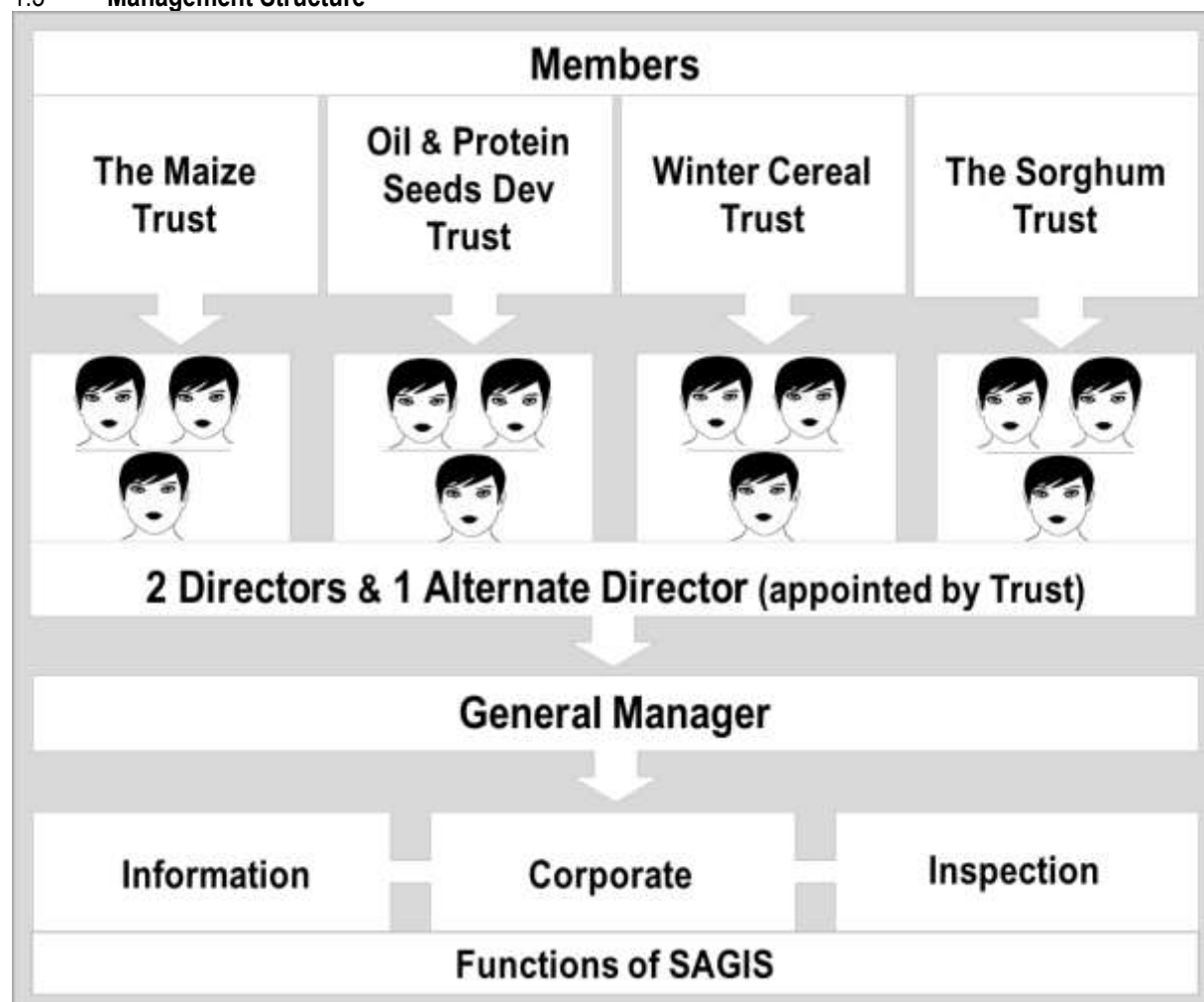
1.2.1 Whole grain and Oilseeds



1.2.2 Products



1.3 Management Structure



The Maize Trust



Mr Z Ngejane
Director



Dr JL Purchase
Chairperson



Mr BC Schoonwinkel
Alternate Director

Oil & Protein Seeds Development Trust



Mr JDW Boshoff
Director



Dr E Briedenhann
Director



Ms JM van der Merwe
Alternate Director

Winter Cereal Trust



Mr BB Make
Director



Ms M Purnell
Vice-Chairperson



Mr GR Penny
Alternate Director

The Sorghum Trust



Mr HT Mohane
Director

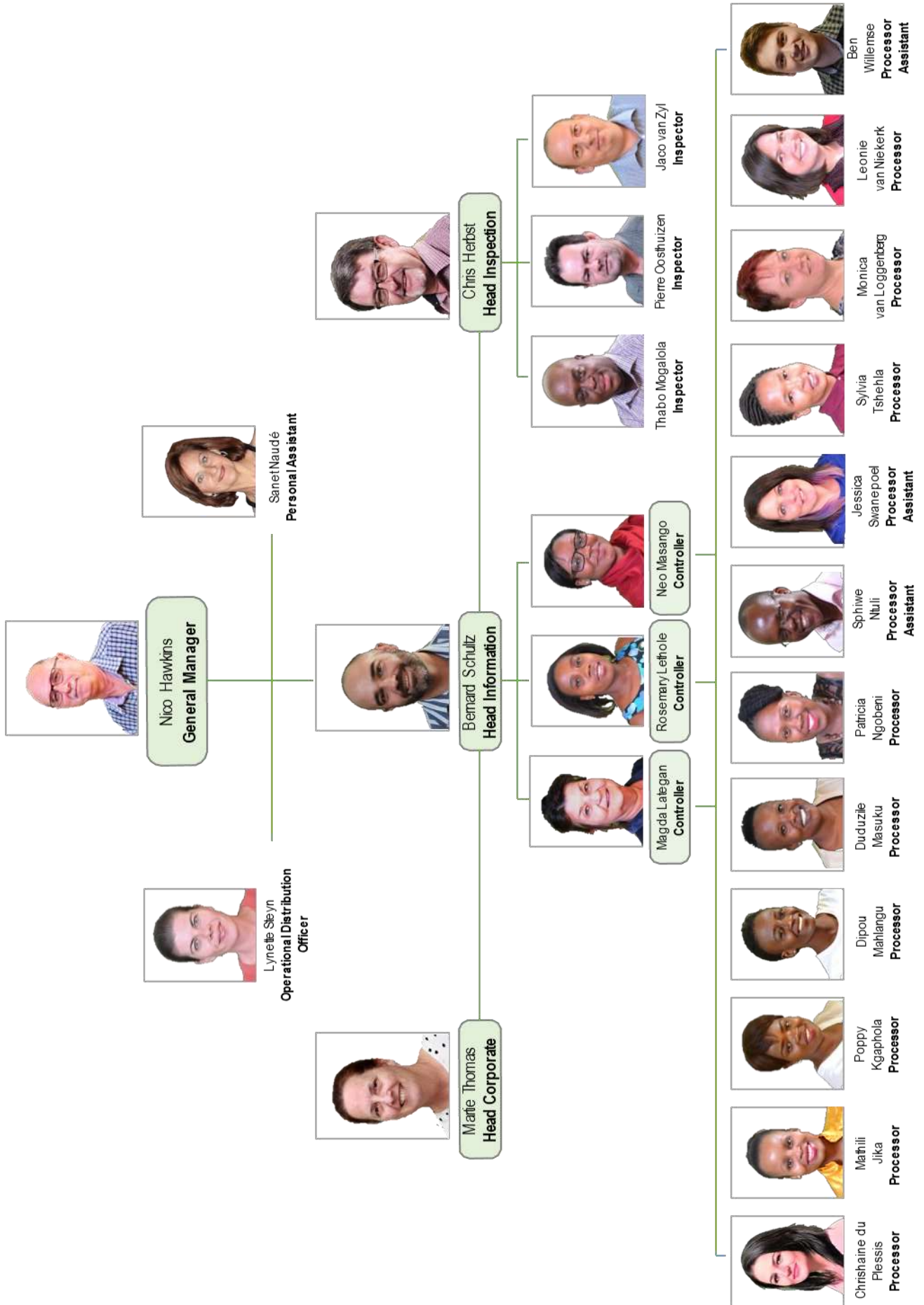


Mr AAA Nebe
Director



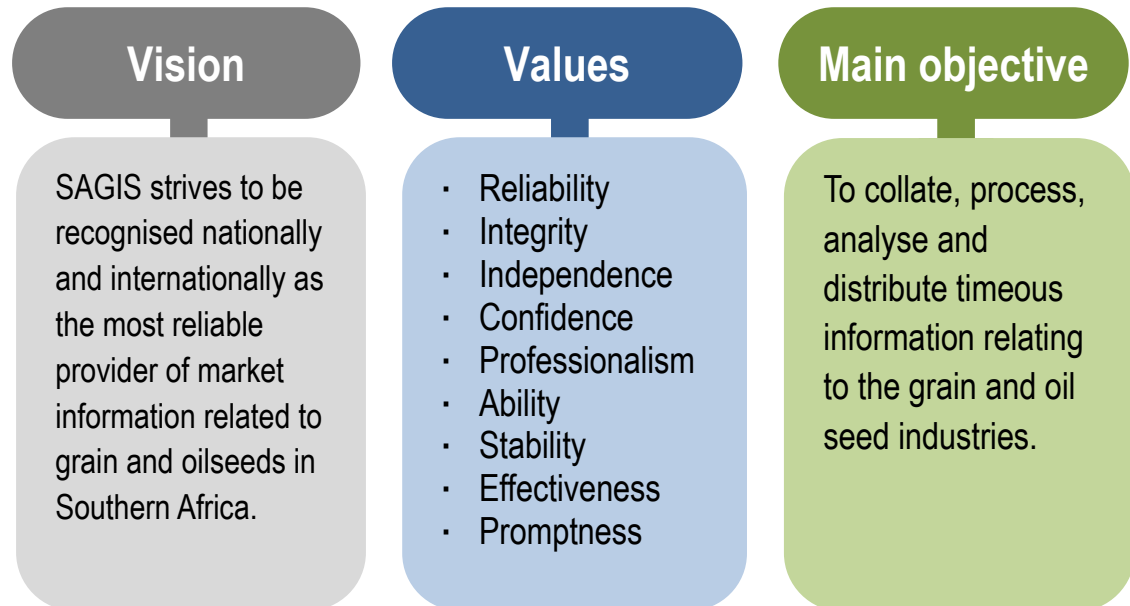
Mr WJ Groothof
Alternate Director

1.5 Human Resources



CORE VALUES

2. Vision, Values, Main objectives and Information



2.1 SAGIS information objective

To provide reliable information by:

- Releasing information to all role-players on the SAGIS website at 12:00 on pre-determined and approved publication dates. By doing so not give preferential treatment to anybody and to limit possible reaction on markets.
- Not allowing staff to discuss information, except the information on a specific return, with the parties directly involved in the transaction related to the movement declared on the return.
- Not making projections.
- Constantly finding ways to improve the quality of information, processes, systems and procedures
- Processing and evaluating information received for correctness and relevancy in order to ensure the reliability and trustworthiness of the information.
- Comparing the results, as far as possible with external sources, to evaluate the correctness and relevancy of the information.
- Treating each individual's information confidentially and to release information as agreed upon by the industry role-players.
- Not being involved in trading of grain and oilseeds.
- Remaining independent from any party submitting information to SAGIS. This includes any Director of SAGIS, Forum, industry association or decision-making body.
- Collecting information from all parties that are statutory compelled to register with SAGIS.

THE ROLE OF SAGIS IN THE INFORMATION CHAIN

3. Importance and impact of SAGIS information / data

3.1 Importance of information

Free market

Profit seeking role players will make more profit

Needs of society automatically met

Competition & self-interest is an invisible hand that regulates the free market

Competition keeps quality high

Competition keeps prices low

Business decisions

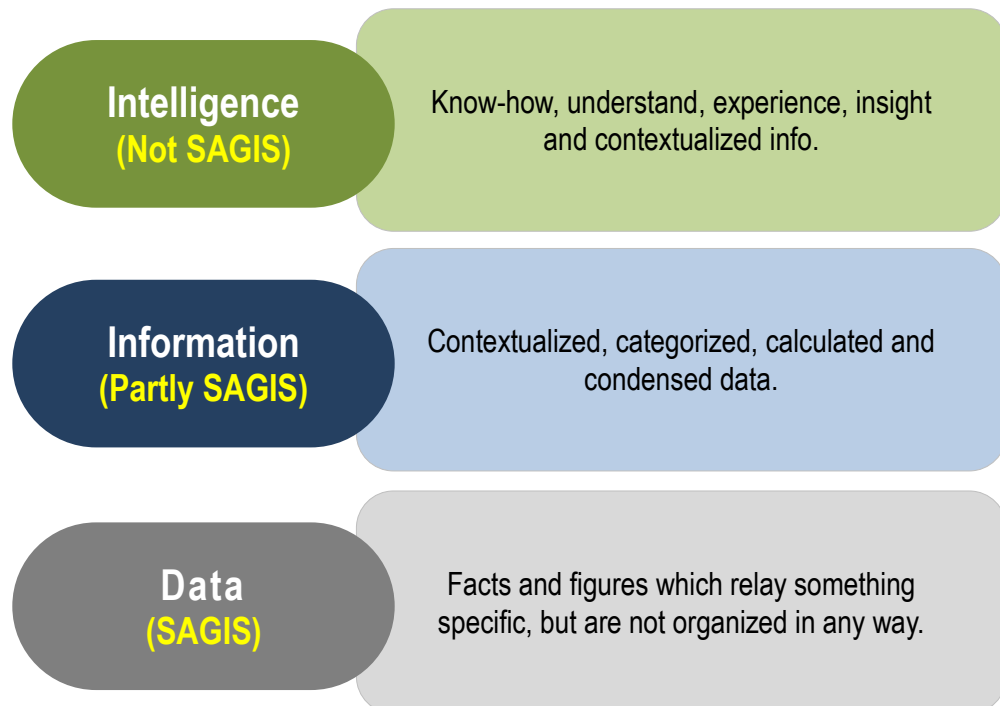


Policy decisions



3.2 Life cycle of information

The following hierarchy shows the importance of the data supplied by SAGIS to the market because there are no emotions, benefits or preferences involved – only cold, hard facts. This confirms SAGIS' information objective (2.1 p. 10).



3.3 Users of SAGIS data / information

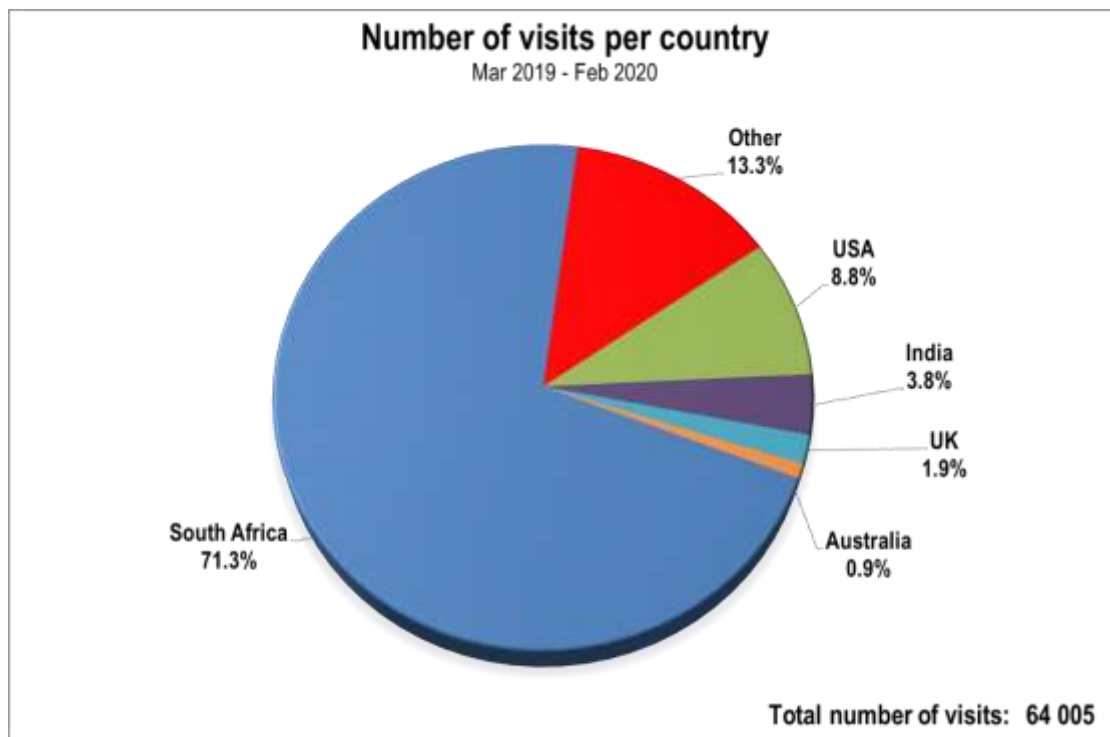
The users of SAGIS information can be categorised mainly into three sectors:



OPERATIONAL ACTIVITIES

4. Users of SAGIS information (RSA and non-RSA)

SAGIS has regular interaction with national and international organisations. During the 2019/20 financial year, users from various countries have visited the SAGIS website.



5. Data and information provided by SAGIS

Here under is some of the information / data released to role-players and published on the SAGIS website:

SAGIS Information: e.g.

- Monthly data (Whole grain & oilseeds). This includes:
 - *Progressive monthly data, Imports & Exports*
 - *Producer deliveries per Province*
 - *Grain Transport per component*
- Monthly products data – Manufactured, Imports and Exports (maize, wheat and oilseeds)
- Weekly Bulletin: A collection of local and international information such as prices, stock, etc.
- Weekly information:
 - *Imports and Exports (Wheat & Maize)*
 - *Producer deliveries*
 - *Intentions to import and export (maize)*
 - *Producer deliveries of oilseeds*
- Import tariffs on wheat and maize
- Parity prices
- Historic Information (SAGIS and Non-SAGIS) - Some data dates back as far as 1936
 - *Producer deliveries, Consumption, Imports and Exports*
 - *Historic summary: Hectares & Production*
 - *Price Information*
 - *Parity prices*
 - *Population data*

Non-SAGIS information: e.g.

- CEC: Estimates of Crop Estimates Committee
- Import and export information (various tariff lines) of the South African Revenue Service
- Statistics SA: Average food prices for various product lines
- Commercial Banks: Economic indicators
- S&DEC: SA Supply & Demand Estimates Report
- Historic price information
- SADC Information
- IGC Freight Indices
- BFAP Information
- Conversion table

Other

- Relevant information is presented and discussed at the meetings of the five industry forums (maize, wheat, oilseeds, sorghum & groundnuts) during the year.
- Market reports are prepared every second month for publication in a well-known Agriculture magazine.
- Issuing of audit certificates for Minimum Market Access.
- Provide data to the International Grains Council.



6. Operational feedback

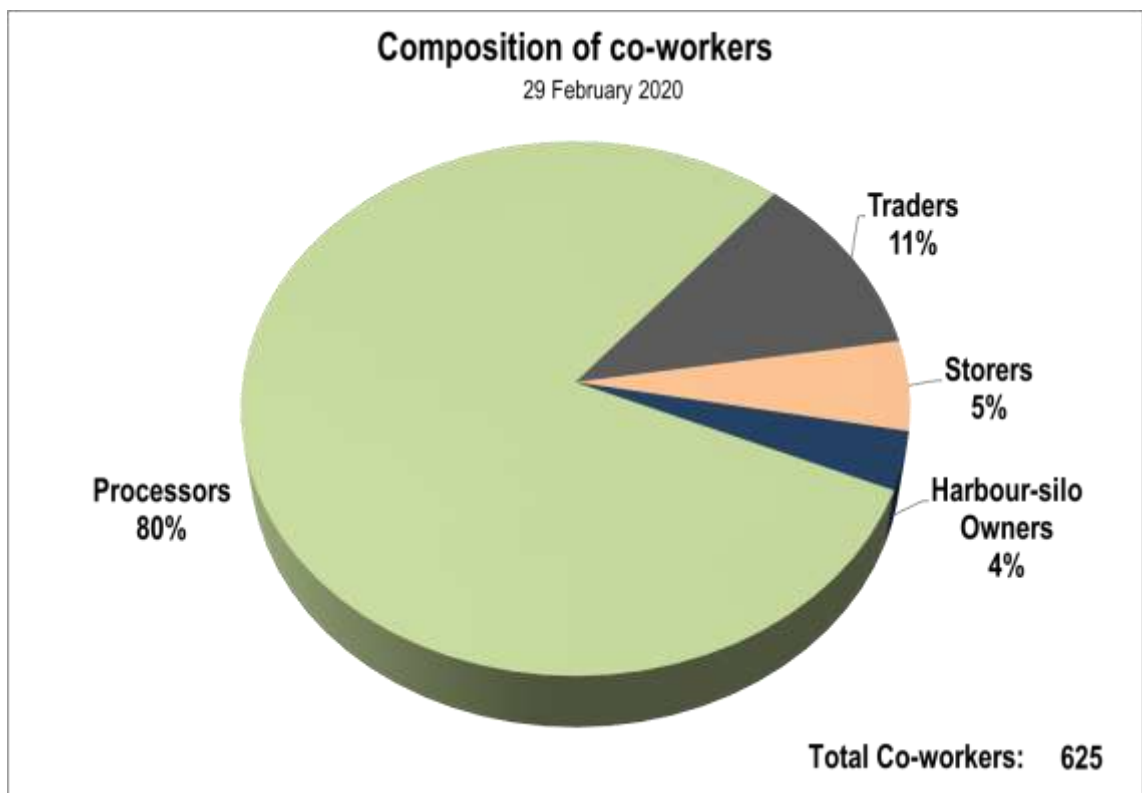
6.1 Whole grain and oilseeds: Co-workers

6.1.1 Registrations / cancellations of co-workers and returns

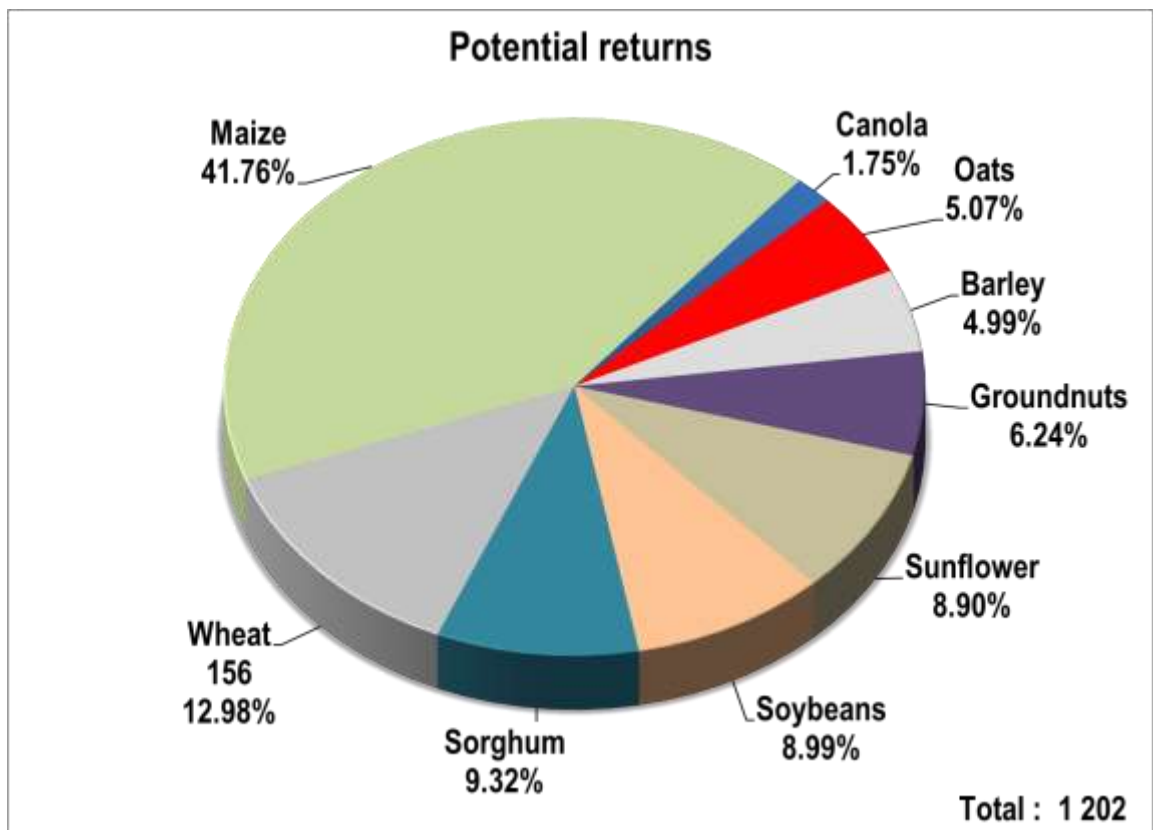
Financial year	Co-workers: Including Voluntary Traders		Total number of returns Per month	
	2018/19 (28 Feb '19)	2019/20 (29 Feb '20)	2018/19 (28 Feb '19)	2019/20 (29 Feb '19)
Total registrations and returns on 1 March	635	626	1 235	1 218
Plus: New registrations	31	38		
Less: Cancellations	(40)	(39)		
Total registrations / returns	626	625	1 218	1 202

6.1.2 Composition of co-workers

The composition of SAGIS co-workers on 29 February 2020



Potential returns for firms registered per cereal on 29 February 2020



6.1.3 Co-operation of co-workers

According to the SAGIS Statutory Measures, co-workers are compelled to submit their returns before or on the 10th of each month.

For the reporting period 99.8% (2019: 100%) of the total potential returns were received, of which 76.1% were received by the 10th. Co-workers are requested on a regular basis to develop permanent measures in order to submit correct returns on time every month. The efficiency of follow-up procedures is reviewed continuously.

During the 2019/20 financial year, it was not necessary to prosecute any co-workers for not supplying information as prescribed by the Statutory Measures. SAGIS aims to promote good working relationships through visiting problematic co-workers to solve specific problems. Continuous training is also provided to co-workers by the Inspection team where needed,

This willingness and positive co-operation of co-workers to supply data is proof of the success of SAGIS in the grain and oilseeds industry.

6.2 Product information

Co-workers registered for products 1 March to 29 February	2018/19	2019/20
Maize products	181	190
Oilseeds products	79	81
Wheaten products	817	839
Total	1 077	1 110

6.2.1 Products Manufactured

Products Manufactured 1 March to 29 February	2018/19	2019/20
	Total Tons	
Maize products:		
White maize	4 712 864	4 893 485
Yellow maize	566 379	627 476
Total Maize products	5 279 243	5 520 961
Oilseeds products	2 066 714	2 063 995
Wheaten products	3 271 515	3 330 619
Total	10 617 472	10 915 575

6.2.2 Products Imported

Products Imported 1 March until 29 February	2018/19	2019/20
	Total Tons	
Maize products:		
White maize	6 440	9 793
Yellow maize	0	0
Total Maize products	6 440	9 793
Oilseeds products	1 221 973	1 467 535
Wheaten products	26 227	32 430
Total	1 254 640	1 509 758

6.2.3 Products Exported

Products Exported 1 March to 29 February	2018/19	2019/20
	Total Tons	
Maize products		
White maize	49 563	147 822
Yellow maize	23 463	31 912
Total Maize products	73 026	179 734
Oilseeds products	73 003	58 328
Wheaten products	23 609	13 572
Total	169 638	251 634





6.2.4 Pan baked bread

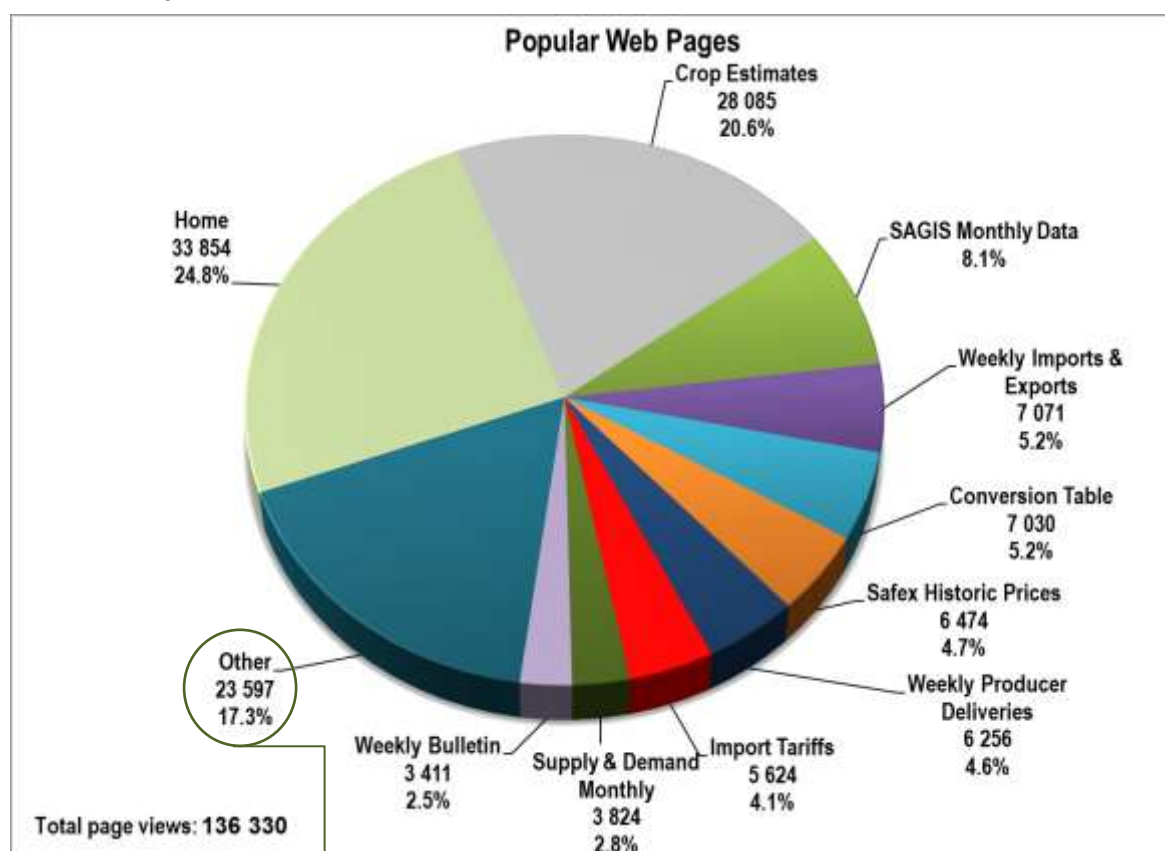
Total Pan baked bread 1 March to 29 February	2018/19	2019/20	2018/19	2019/20
	Total Units		Total Tons	
White bread	1 140 789 732	1 174 545 236	774 267	797 803
Brown bread	1 159 899 120	1 172 905 688	783 031	789 725
Whole wheat bread	30 141 861	28 086 158	25 722	23 919
Other - Confectionery	3 994 041	3 320 500	3 438	2 838
Total	2 334 824 754	2 378 857 582	1 586 457	1 614 285

6.3 Publishing of data

During the 2019/20 financial year, all Monthly and Weekly data were published on the SAGIS website, on the predetermined dates.

6.4 Website

According to Google Analytics, the most popular pages viewed on the SAGIS website (www.sagis.org.za) for the reporting period is set out below:



Other: 17.3% (in alphabetical order)

Application forms
BFAP
Bread report
Contact details
Economic indicators
Food Stats SA
Historic data & prices
IGC freight index
Introduction / Legislation / Annual Report
Manuals
Map
Monthly Imports & Exports
Monthly Producer deliveries
Monthly transport

Presentations / Publication dates / List of co-workers
Processing per province
Product info – Maize, wheat and oilseeds
Products – Publication sheets
S & DEC
SADC
SARS
Supply & Demand – Marketing year
Wheat Focus

Note: Sometimes a link on the SAGIS homepage opens a data file directly instead of opening another web page. If such a link is opened by visitors, Google Analytics counts it as a homepage view.

6.5 Cost of the information function

The cost of SAGIS' information services, although this is only an indication, is calculated as follows:

If the total net annual expenditure is divided by the local deliveries plus imports of grain and oilseeds, the information service provided costs is 85c per ton.

	2018/19	2019/20
SAGIS net expenditure	R13 500 197	R14 615 769
Total grain and oilseeds delivered plus imports	18 557 117 tons	17 171 635 tons
Information service cost per ton	R0.73	R0.85

Note: The cost per ton is also a function of the crop size.

6.6 Released information: Feedback from Forums

The SAGIS information / data is discussed during the meetings of the industry and other forums. Forums are continuously requested to give feedback and suggestions for improvements on information needed. Feedback from forums indicated that they are satisfied with the information.

6.7 Inspection of wholegrain, oilseeds and products (Previous year in brackets)

During the reporting period Inspection functions such as stocktaking, audits, new registrations and cancellations were done at 899 (857) premises across the country. The difference in the number of premises visited per year mainly change due to the fact that audit routes differs annually.

Travel plans for inspectors were planned as cost effectively as possible. The average cost per premise visited was R738 (R760).

6.7.1 Stocktaking

During the past twelve (12) month period, stock of grain and oilseeds in commercial storage structures at month end varied between 5.0 and 11.4 million tons. A total of 5 290 128 tons of grain and oilseeds were physically verified by 502 co-workers at 680 storage points.

6.8 Finances: 2019/20 financial year

6.8.1 External Audit

SAGIS received an unqualified audit report for the 2019/20 financial year. "The Ashton CA (SA) Group Inc." have been appointed annually as auditors since March 2006.

6.8.2 Subscription (Contribution from Trusts)

A net amount of R14 615 769 was approved by the Members (the four Trusts), for utilisation during the 2019/20 financial year and the final expenditure amounts to R14 615 769. This includes an amount of R846 360 for the computer system adjustment.

7. Appreciation

SAGIS appreciates the support and co-operation of all the role-players.

We wish to express our gratitude especially towards the four Members, namely, The Maize Trust, Oil and Protein Seeds Development Trust, Winter Cereal Trust and The Sorghum Trust for their continued support, financially and otherwise.



The Maize Trust

Oil & Protein Seeds Development Trust

OPDT



OPOT

Olie- & Proteïnsade Ontwikkelingstrust

Winter Cereal Trust Wintergraantrust



The Sorghum Trust





*Serving the
South African
Grain and
Oilseeds Industries
with pride*



South African Grain Information Service NPC

FINANCIAL STATEMENTS

1 March 2019 to 29 February 2020



Audit Report

2019/20



THE
ASHTON
CA (SA) GROUP INC.

REGISTERED ACCOUNTANTS
AND AUDITORS

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E-mail: karin@ashtongroup.co.za

South African Grain Information Service NPC

(Reg No. 1997/019186/08)



SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)
(Reg No. 1997/019186/08)

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)
(Reg No. 1997/019186/08)

FINANSIËLE JAARSTATE
VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2020

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

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SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)

DIREKTEURE SE AANSPEEKLIKHEID VIR DIE FINANSIËLE JAARSTATE

Die Raad van Direkteure is verantwoordelik vir die integriteit van die finansiële state en relevante inligting ingesluit by die jaarverslag.

Vir die Direkteure om hulle verantwoordelikhede na te kom, het Bestuur 'n interne kontrole stelsel geïmplementeer wat deurgaans onderhou word. Die Direkteure aanvaar volle verantwoordelikheid vir die interne kontrole stelsel.

Die interne kontrole stelsel sluit interne rekeningkundige en administratiewe kontroles in wat ontwerp is om redelike maar nie algehele versekering te gee dat:

- Bates veilig bewaar word; en
- Transaksies in ooreenstemming met algemeen aanvaarde besigheidspraktyke en die maatskappy se beleid en prosedures hanteer en aangeteken word.

Die kontroles word uitgevoer deur opgeleide, bekwame personeel met die nodige skeiding van pligte en onder die toesighouding van Bestuur. Dit sluit 'n omvattende begroting- en verslagdoening stelsel in wat binne streng spertye en neergesette riglyne funksioneer.

Die eksterne ouditeure is verantwoordelik om verslag te doen oor die finansiële state.

Die finansiële state:

- Word voorberei in ooreenstemming met die Internasionale Finansiële Verslagdoening standaarde vir Klein en Medium grootte Entiteite (met die uitsondering van vaste bates - sien aantekening 7);
- Word voorberei in ooreenstemming met die vereistes van die Maatskappy Wet No 71 van 2008 van Suid Afrika;
- Inkorporeer openbaarmakings ooreenstemmend met die rekeningkundige filosofie van die maatskappy; en
- Is gegrond op toepaslike rekeningkundige beleide wat konsekwent toegepas is, ondersteun word deur redelike en omsigtige ramings asook oordeel.

Die Raad van Direkteure is van mening dat die maatskappy 'n lopende saak in die komende jaar sal wees. Vir hierdie rede aanvaar die Direkteure die lopende saak grondslag as basis in die voorbereiding van die finansiële jaarstate.

Die finansiële jaarstate vir die jaar geëindig 29 Februarie 2020, uiteengesit op bladsye 8 tot 16, is goedgekeur deur die Raad van Direkteure op 28 Mei 2020 en geteken, namens hulle, deur -



VOORSITTER / CHAIRPERSON

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

DIRECTORS' RESPONSIBILITY FOR THE ANNUAL FINANCIAL STATEMENTS

The Board of Directors is responsible for the integrity of the financial statements and related information included in this annual report.

For the Directors to fulfil their responsibilities, Management has developed and continues to maintain a system of internal control. The Directors accept ultimate responsibility for the system of internal control.

The internal control system includes a system of internal accounting and administrative controls designed to provide reasonable but not absolute assurance that:

- Assets are safeguarded; and
- Transactions are executed and recorded in accordance with generally accepted business practices and the company's policy and procedures.

These controls are executed by trained, skilled personnel with an appropriate segregation of duties and are monitored by Management. It includes a comprehensive budgeting and reporting system, operating within strict deadlines and an appropriate control framework.

The external auditors are responsible for reporting on the financial statements.

The financial statements:

- Are prepared in accordance with the International Financial Reporting Standard for Small and Medium sized Entities (with the exception of fixed assets - refer note 7);
- Are prepared in the manner required by the Companies Act No 71 of 2008 of South Africa;
- Incorporate disclosures in line with the accounting philosophy of the company; and
- Are based on appropriate accounting policies consistently applied, supported by reasonable and prudent judgements as well as estimates.

The Board of Directors believes that the company will be a going concern in the year ahead. For this reason the Directors adopt the going concern principle as basis in preparing the annual financial statements.

The annual financial statements, for the year ended 29 February 2020, set out on pages 8 to 16, were approved by the Board of Directors on 28 May 2020 and signed, on their behalf, by -



DIREKTEUR/DIRECTOR

Independent Auditor's Report

To the Members of SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

Opinion

We have audited the Annual Financial Statements of SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC), which comprise the Statement of Financial Position as at 29 February 2020, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Annual Financial Statements, including a summary of significant accounting policies.

In our opinion, the Annual Financial Statements present fairly, in all material respects, the financial position of SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC) as at 29 February 2020, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium enterprises.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual 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 International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act 71 of 2008, which we obtained prior to the date of this report. Other information does not include the Annual Financial Statements and our auditor's report thereon.

Our opinion on the Annual 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 Annual Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Annual Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work 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 directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the Annual Financial Statements in

accordance with and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of Annual Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Statements, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the Annual Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Statements.

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

- Identify and assess the risks of material misstatement of the Annual Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Statements, including the disclosures, and whether the Annual Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.



The Ashton CA (SA) Group Inc
HJ Windell
Chartered Accountants (S.A.)
Registered Auditor

Directors: A. Robberts B.Compt (Hons) CA (SA) RA, H.J. Windell B.Compt (Hons) CA (SA) RA, W. Delpont B.Compt (Hons) CA (SA) RA
Professional Assistants: C.E. Moller B.Com (PGDA) CA (SA), A. Deyzel Professional Accountant (SA) B.Com CIMA,
T.C. Moyo Professional Accountant (SA) B.Com Accounting Sciences
Registration no: 2016/109731/21 Practice no: 902161

SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)

DIREKTEURSVERSLAG VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2020

Die Raad van Direkteure bied hulle verslag aan vir die jaar geëindig 29 Februarie 2020.

Aard van besigheid

Die hoofdoelwit van die maatskappy is die versameling, prosessering, ontleding en verspreiding van agronomiese inligting met verwantskap tot graan en oliesaad bedrywe via statutêre magte soos per die Wet op die Bemarking van Landbouprodukte (Wet 47 van 1996), om die groep belange van die bedrywe asook van die Republiek te bevorder.

Algemene oorsig en werking

Die Suid-Afrikaanse Graan Inligtingsdiens is op 11 November 1997 geïnkorporeer.

Die maatskappy het alle hoof doelwitte bereik vir hierdie jaar. Die doelwitte was, onder andere, die verspreiding van volledige, bruikbare, korrekte en betroubare inligting volgens streng spertye ten opsigte van graan en oliesade aan alle betrokke partye. Die bedryf resultate van die maatskappy word in die finansiële state uiteengesit.

Spesiale beleide

Vaste bates

Vaste bates word nie gekapitaliseer nie en alle aankope word ten volle afgeskryf in die Inkomstestaat. Die Raad van Direkteure is bewus daarvan dat, in ooreenstemming met rekeningkundige standaard IAS 16 (*Eiendom, aanleg en toerusting*), vaste bates gekapitaliseer moet word en waarde verminder word oor die berekende nutsduur. Die Direkteure is van mening dat die afwyking van IAS 16 nie 'n wesenlike invloed het op die finansiële state nie. Verdere inligting word getoon in aantekening 7 tot die finansiële state.

Vervangingsbeleid vir elektroniese toerusting

Die Raad van Direkteure het besluit om 'n beleid te implementeer vir die vervanging van SAGIS se elektroniese toerusting vanaf 1 Maart 2007. Die Kapitaal Reserwefonds is op 1 Maart 2006 vir hierdie doeleindes aangevul en sal verder aangevul word soos nodig.

Korporatiewe beheer

Die Raad van Direkteure ondersteun korporatiewe beheer en BEE.

Lede

Die lede is:

- The Maize Trust
- Olie- en Proteïensade Ontwikkelingstrust
- Die Sorghumtrust
- Wintergraantrust

Die maatskappy word gefinansier deur die vier lede deur jaarlikse ledegeld wat gehef word op 'n basis soos ooreengekom by 'n Algemene Vergadering.

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

DIRECTORS' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2020

The Board of Directors presents their report for the year ended 29 February 2020.

Nature of business

The principal activity of the company is to collate, process, analyse and distribute agronomic information relating to the grain and oilseed industries via statutory powers as per the Marketing of Agricultural Products Act (Act 47 of 1996) thereby promoting the group interests of relevant industries as well as those of the Republic.

General review and operations

The South African Grain Information Service was incorporated on 11 November 1997.

The company has reached all of its main goals for this year. These goals were, inter alia, the distribution of complete, useful, correct and reliable information within strict deadlines regarding grain and oilseeds to all interested parties. The operating results of the company are set out in the financial statements.

Special policies

Fixed assets

Fixed assets are not capitalised and all acquisitions are written off in full in the Income statement. The Board of Directors is aware that, in accordance with accounting standard IAS 16 (*Property, plant and equipment*), fixed assets should be capitalised and depreciated over the estimated useful lives. The Directors are of the opinion that the deviation from IAS 16 does not have a substantial effect on the financial statements. Further information is disclosed in note 7 to the financial statements.

Policy for replacement of electronic equipment

The Board of Directors decided to implement a policy for the replacement of SAGIS' electronic equipment from 1 March 2007. The Capital Reserve Fund was replenished on 1 March 2006 for this purpose and will be further replenished as needed.

Corporate governance

The Board of Directors supports corporate governance and BEE.

Members

The members are:

- The Maize Trust
- Oil and Protein Seeds Development Trust
- The Sorghum Trust
- Winter Cereal Trust

The company is financed by the four members through annual subscription levied on a basis agreed upon at a General Meeting.

SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)

**DIREKTEURSVERSLAG VIR DIE JAAR GEËINDIG
29 FEBRUARIE 2020 (vervolg)**

Raad van Direkteure

Op die Algemene Jaarvergadering, stel elke Lid twee nie-uitvoerende direkteure plus een alternatiewe direkteur aan.

Die Direkteure op die Raad ten tye van die verslag is:

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

**DIRECTORS' REPORT FOR THE YEAR ENDED
29 FEBRUARY 2020 (continues)**

Board of Directors

At the Annual General Meeting, each Member appoints two non-executive directors plus one alternate director.

The Directors on the Board, at the date of this report, are:

Boshoff, J D W
Briedenhan, E
Make, BB
Mohane, H T
Nebe, A A A
Ngejane, Z
Purchase, J L (Voorsitter / Chairperson)
Pumell, M (Onder Voorsitter / Vice Chairperson)

Alternatiewe direkteure / Alternate directors

Groothof, W J
Penny, G R
Schoonwinkel, B C
Van de Merwe, J M

Die Direkteure ontvang geen vergoeding van die maatskappy nie. / The Directors do not receive any compensation from the company.

Amptenaar / Officer

Hawkins, N J

Besigheidsadres –

Graangebou, 2^{de} vloer,
Witherite Straat 477,
Die Wilgers, Pretoria

Posadres –

Postnet Suite 534, Privaatsak X1,
Die Wilgers,
0041.

Business address –

Grain Building, 2nd floor,
477 Witherite Road,
The Willows, Pretoria

Postal address –

Postnet Suite 534, Private Bag X1,
The Willows,
0041.

SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)

REKENINGKUNDIGE BELEIDE VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2020

Die finansiële state, met die uitsondering van vaste bates, is opgestel in ooreenstemming met Internasionale Finansiële Verslagdoening standaarde vir Klein en Medium grootte Entiteite en inkorporeer die volgende basiese rekeningkundige beleide, wat in ooreenstemming is met dié van die vorige finansiële jaar, behalwe soos anders uiteengesit in die aantekeninge.

Historiese koste

Die finansiële state is opgestel op die historiese koste beginsel.

Vaste bates

Die vaste bates se rekeningkundige beleid bepaal dat vaste bates nie gekapitaliseer word nie maar by aankope ten volle afgeskryf word in die Inkomtestaat. In ooreenstemming met die rekeningkundige standaard, IAS 16 (*Eiendom, aanleg en toerusting*), moet vaste bates gekapitaliseer en waarde verminder word oor die berekende nutsduur daarvan. Die afwyking van hierdie rekeningkundige standaard het nie 'n wesenlike invloed op die finansiële state nie. Verdere inligting word getoon in aantekening 7 tot die finansiële state.

Finansiële instrumente

Meting

Finansiële instrumente word aanvanklik teen kosprys erken, wat transaksie koste insluit. Die latere erkenning van die instrumente vind plaas soos hieronder uiteengesit.

Handels- en ander debiteure

Handels- en ander debiteure word getoon teen kosprys minus voorsiening vir slechte skuld sou dit van toepassing wees.

Kontant en kontantekwivalente

Kontant en kontantekwivalente word getoon teen billike waarde. Vir kontantvloei staat doeleindes bestaan kontant en kontantekwivalente uit kontant voorhande, aanvraag deposito's gehou by banke en beleggings in geldmark instrumente.

Ledegeld

Ledegeld is bereken volgens die basis waarop die Lede op die Algemene Jaarvergadering van 19 Julie 2018 ooreengekom het. Die berekende gemiddeld van die laaste drie finansiële jare, soos op die laaste dag van Februarie elke jaar, word gebruik vir die allokasie van ledegeld en word toegepas vanaf 1 Maart 2019 vir drie finansiële jare. Die berekening word jaarliks gedoen en indien die herberekende basis met meer as 20% verskil vir enige Lid, sal die Algemene Jaarvergadering die basis hersien gedurende die drie finansiële jare.

Beleggings inkomste

Rente inkomste word erken op 'n tyd verhoudings grondslag met inagneming van die hoofsaaklik uitstaande en die effektiewe koers oor die tydperk wanneer dit bepaal is dat die inkomste die maatskappy toeval.

Voorsienings

Voorsienings word erken wanneer die maatskappy 'n huidige, wettige of konstruktiewe verpligting het as gevolg van 'n historiese gebeurtenis, waar dit waarskynlik is dat daar 'n uitvloeï van ekonomiese voordele sal wees en waar daar 'n betroubare skatting gemaak kan word van die bedrag van die verpligting.

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

ACCOUNTING POLICIES FOR THE YEAR ENDED 29 FEBRUARY 2020

The financial statements are, with the exception of fixed assets, prepared in accordance with the International Financial Reporting Standard for Small and Medium sized Entities and incorporates the following principal accounting policies, which are consistent with those adopted in the previous financial year, except when disclosed otherwise in the notes.

Historical cost

The financial statements are prepared on the historical cost basis.

Fixed assets

The fixed assets' accounting policy states that fixed assets are not capitalised but are written off in full in the Income statement when purchased. In accordance with accounting standard, IAS 16 (*Property, plant and equipment*), fixed assets should be capitalised and depreciated over its estimated useful lives. The deviation from this accounting standard has no substantial impact on the financial statements. Further information is disclosed in note 7 to the financial statements.

Financial instruments

Measurement

Financial instruments are initially measured at cost, which includes transaction costs. Subsequent to initial recognition these instruments are measured as set out below.

Trade- and other debtors

Trade and other debtors are stated at cost less provision for doubtful debts if applicable.

Cash and cash equivalents

Cash and cash equivalents are measured at fair value. For the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits held on call accounts with banks and investments in money market instruments.

Subscriptions

Subscription is calculated on the basis agreed upon by Members at the General Annual Meeting of 19 July 2018. The calculated average of the last three financial years, as on the last day of February each year, is applied to allocate subscription from 1 March 2019 for three financial years. If the annual recalculated basis differs with more than 20% per any Member, the Annual General Meeting will revise the basis during the three financial years.

Investment income

Interest is recognised on a time proportion basis taking into account the principal amount outstanding and the effective rate over the period when it is determined that such income will accrue to the company.

Provisions

Provisions are recognised when the company has a present, legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)**SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)****REKENINGKUNDIGE BELEIDE VIR DIE JAAR GEËINDIG
29 FEBRUARIE 2020 (vervolg)****ACCOUNTING POLICIES FOR THE YEAR ENDED
29 FEBRUARY 2020 (continues)***Werknemer voordele*

Die werknemers se aanspraak tot opgeloopte verlof is voorsien in die Balansstaat. Die voorsiening is bereken teen nie-verdiskonteerde bedrae, gebaseer op huidige pakket vergoeding.

Employee benefits

The employees' entitlements to accrued leave are provided for in the Balance sheet. The provision is calculated at undiscounted amounts based on current package remuneration.

Bedryfshuur: Huur van perseel

Huur waar die verhuurder die risiko en vergoeding van eienaarskap van die onderliggende bate behou, word as bedryfshuur geklassifiseer deur die rekeningkundige standaard IAS 17. Bedryfshuur word erken op 'n reguitlyn basis oor die kontrak tydperk (sien aantekening 3).

Operational leases: Lease of property

Leases where the lessor retains the risks and rewards of ownership of the underlying asset are classified operational leases by accounting standard IAS 17. Operational leases are acknowledged on a straight-line basis over the period of the contract (refer note 3).

Toereikendheid van kapitaal*Bedryfskapitaal*

Bedryfskapitaal word gereken as fondse benodig vir die maatskappy se dag tot dag uitgawes. Ledegeld word gevorder om dié uitgawes te finansier. Vir die finansiële jaar, eindigend 29 Februarie 2020, was die bedryfskapitaal voldoende.

Adequacy of capital*Operational capital*

Operational capital is considered as funds required for the company's day-to-day expenses. Subscription is obtained to finance these expenses. For the financial year, ending 29 February 2020, the operational capital was sufficient.

Algemene Reserwefonds

Die Algemene Reserwefonds is gestig om voorsorg te tref dat die maatskappy alle finansiële verpligtinge op 'n gegewe tyd kan nakom. Berekeninge van wat die balans in die fonds behoort te wees word jaarliks aan die Raad van Direkteure en Algemene Jaarvergadering voorgelê vir besluitneming ten opsigte van die aanvulling van die fonds.

General Reserve Fund

The General Reserve Fund was established to enable the company to meet all its financial liabilities at a given time. Calculations of what the balance in the fund should be are presented annually to the Board of Directors and Annual General Meeting for decision making of above replenishment of the fund.

Volgens die scenario deur die Direkteure aanvaar vir berekeninge sou die balans in die fonds op 1 Maart 2019 voldoende wees om die beleid in die 2019/20-finansiële jaar uit te voer.

According to the scenario accepted by the Directors for calculations the balance in the fund at 1 March 2019 would have been sufficient to execute the policy during the 2019/20 financial year

Kapitaal Reserwefonds

Die Kapitaal Reserwefonds word in stand gehou en van tyd tot tyd aangevul vir uitvoering van die maatskappy se Elektroniese Toerusting Vervangingsbeleid. Fondse benodig in 'n finansiële jaar word vooraf bereken en indien nodig, word aanvullings op 1 Maart van 'n finansiële jaar vanaf Lede gevorder.

Capital Reserve Fund

The Capital Reserve Fund is maintained and replenished from time to time for execution of the company's Electronic Equipment Replacement Policy. Funds needed in a financial year are calculated beforehand and, if necessary, replenishments are obtained from Members on 1 March of a financial year.

Volgens berekeninge sou die balans in die fonds op 1 Maart 2019 voldoende wees om die beleid in die 2019/20-finansiële jaar uit te voer.

According to calculations the balance in the fund at 1 March 2019 would have been sufficient to execute the policy during the 2019/20 financial year.

Vergelykende syfers

Waar nodig, is die vergelykende syfers geherklassifiseer.

Comparative figures

Where necessary, comparative figures have been reclassified.

	2020	AANTEKENING NOTE	2019	
	R		R	
BATES				ASSETS
Bedryfsbates	295 805		290 386	Current assets
Debiteure	283 305		277 886	Debtors
Deposito's	12 500		12 500	Deposits
Kontant en kontant ekwivalent	9 932 308		9 195 575	Cash and cash equivalents
- Geldmark belegging	7 280 047		6 538 582	- Money market investment
- Vaste belegging	3 000 000		3 000 000	- Fixed deposit
- Daggeld	30 721		31 845	- Call account
- Kontant in bank en voorhande	(378 774)	1	(375 193)	- Cash at bank and on hand
- Kleinkas	314		341	- Petty cash
Totale bates	10 228 113		9 485 961	Total assets
EKWITEIT EN LASTE				EQUITY AND LIABILITIES
Kapitaal en Reserwes	5 122 778		4 637 176	Capital and Reserves
Reserwes	5 183 279	2	4 810 305	Reserves
- Algemene Reserwefonds	5 042 961	2.1	4 679 589	- General Reserve Fund
- Kapitaal Reserwefonds	140 318	2.2	130 716	- Capital Reserve Fund
Bedryfshuur voorsiening	(60 501)	3	(173 129)	Operational lease provision
Bedryfslaste	5 105 335		4 848 785	Current liabilities
Krediteure	1 788 656		1 036 099	Creditors
Bedryfshuur voorsiening	60 501	3	173 129	Operational lease provision
Ledegeld vooruit ontvang	3 256 178	4.2	3 639 557	Subscription received in advance
Totale ekwiteit en laste	10 228 113		9 485 961	Total equity and liabilities

INKOMSTESTAAT
VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2020
INCOME STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2020

	2020	AANTEKENING	2019	
	R	NOTE	R	
INKOMSTE	15 739 779		14 474 700	INCOME
Ledegeld huidige jaar:	14 615 769	4.1	13 500 197	Subscription current year:
Diverse inkomste	475 729	5	384 967	Sundry income
Rente ontvang	648 281	6	589 536	Interest received
UITGAWES	15 254 177		14 092 551	EXPENSES
Administratiewe uitgawes	14 291 081		12 868 258	Administrative expenses
Ouditfooi	29 380		27 585	Audit fees
Vaste bate aankope afgeskryf:	-		264 415	Fixed asset acquisitions written off:
Rente betaal	23 470		22 047	Interest paid
Bedryfshuur :	910 246	3	910 246	Operational lease:
Betaling van huur van perseel	1 022 874		947 105	Payment for lease of property
Erkenning volgens die reguitlyn metode	(112 628)		(36 859)	Acknowledgement according to the straight-line method
Onaangewende inkomste/ (uitgawe) vir die jaar	485 602	8	382 149	Unallocated income/(expense) for the year

SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)

SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

STAAT VAN VERANDERING IN EKWITEIT
VIR DIE JAAR GEëINDIG 29 FEBRUARIE 2020

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 29 FEBRUARY 2020

	Reserwe/ Reserve	Behoue verdienste/ Retained income	Totaal/ Total	
	R	R	R	
Saldo op 1 Maart 2018	4 465 015	(209 988)	4 255 027	Balance at 1 March 2018
Onaangewende inkomste / (uitgawe) vir die jaar (aantekening 8)	-	382 149	382 149	Unallocated income / (expense) for the year (note 8)
Netto inkomste / (uitgawe) vir die jaar	-	345 290	345 290	Net income / (expense) for the year
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	-	36 859	36 859	Acknowledgement of operational lease according to the straight-line method (note 3)
Oordrag na reserwes (aantekening 8)	345 290	(345 290)	-	Transfer to reserves (note 8)
Saldo op 1 Maart 2019	4 810 305	(173 129)	4 637 176	Balance at 1 March 2019
Onaangewende inkomste / (uitgawe) vir die jaar (aantekening 8)	-	485 602	485 602	Unallocated income / (expense) for the year (note 8)
Netto inkomste / (uitgawe) vir die jaar	-	372 974	372 974	Net income / (expense) for the year
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	-	112 628	112 628	Acknowledgement of operational lease according to the straight-line method (note 3)
Oordrag na reserwes (aantekening 8)	372 974	(372 974)	-	Transfer to reserves (note 8)
Saldo op 29 Februarie 2020	5 183 279	(60 501)	5 122 778	Balance at 29 February 2020
Aantekening:	2	3		Note:

KONTANTVLOEISTAAT
VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2020

CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2020

	2020	AANTEKENING NOTE	2019	
	R		R	
KONTANTVLOEI UIT BEDRYFSAKTIVITEITE	736 733		784 939	CASH FLOW FROM OPERATING ACTIVITIES
Kontant (aangewend in)/voortgebring deur bedrywighede	64 982	9	173 356	Cash (utilised in)/generated by operations
Rente ontvang	648 281	6	589 536	Interest received
Rente betaal	23 470		22 047	Interest paid
KONTANT EN KONTANT EKWIVALENTE				CASH AND CASH EQUIVALENTS
- Vir die jaar	736 733		784 939	- For the year
- Aan begin van jaar	9 195 575		8 410 636	- At beginning of year
- Aan einde van jaar (Balansstaat)	9 932 308		9 195 575	- At end of year (Balance sheet)

**AANTEKENINGE TOT DIE FINANSIËLE STATE
VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2020**
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

	2020	2019	
	R	R	
1 Kontant in bank en voorhande			1 Cash at bank and on hand
Bankbalans soos per bankstaat	328 117	290 118	Bank balance as per bank statement
Uitstaande betalings	(706 891)	(665 311)	Outstanding payments
	(378 774)	(375 193)	
2 Reserwes			2 Reserves
Daar is op die maatskappy se Algemene Jaarvergadering van 24 Junie 1998 besluit om fondse oor te dra na reserwefondse en op die Algemene Jaarvergadering van 30 Junie 2000 is besluit om die fondse aan te vul met die rente wat daarop verdien word.			At the company's Annual General Meeting held on 24 June 1998 a resolution was taken to transfer funds to reserve funds and at the Annual General Meeting of 30 June 2000 it was decided to replenish the funds with the interest received on it.
2.1 Algemene Reserwe			2.1 General Reserve
Die Raad van Direkteure het die volgende besluite geneem:			The Board of Directors made the following decisions:
- 2 Augustus 2007:			- 2 August 2007:
Die Algemene Reserwefonds moet aangevul word sodat SAGIS instaat is om alle finansiële verpligtinge te enige tyd na kan kom.			The General Reserve Funds should be replenished to enable SAGIS to meet all its financial liabilities at any time.
- 26 Oktober 2017:			- 26 October 2017:
Geen aanvulling is nodig vir die 2018/19 finansiële jaar nie.			No replenishment is required for the 2018/19 financial year.
- 25 Oktober 2018:			- 25 October 2018:
Geen aanvulling is nodig vir die 2019/20 finansiële jaar nie.			No replenishment is required for the 2019/20 financial year.
Saldo aan die begin van die jaar	4 679 589	4 343 227	Balance at the beginning of the year
Rente ontvang (aantekening 6)	363 372	336 362	Interest received (note 6)
Balans aan die einde van die jaar	5 042 961	4 679 589	Balance at the end of the year
2.2 Kapitaal Reserwefonds			2.2 Capital Reserve Fund
Die Direkteure het op 6 November 2006 besluit om die Kapitaal Reserwefonds jaarliks aan te vul vir die vervanging van elektroniese toerusting sou dit nodig wees.			The Directors decided on 6 November 2006 to annually replenish the Capital Reserve Fund for the replacement of electronic equipment if necessary.
Saldo aan die begin van die jaar	130 716	121 788	Balance at the beginning of the year
Rente ontvang (aantekening 6)	9 602	8 928	Interest received (note 6)
Balans aan die einde van die jaar	140 318	130 716	Balance at the end of the year
Totale reserwes aan die einde van die jaar	5 183 279	4 810 305	Total reserves at the end of the year

AANTEKENINGE TOT DIE FINANSIËLE STATE
VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2020 (vervolg)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020 (continues)

3	Bedryfshuur - Kontraktuele verpligtinge	2020		3	Operational lease - Contractual obligations
		A Werklike kontraktuele verpligting/ Actual contractual obligation	B Huur: reguitlyn metode / Lease: straight- line method		
	Om vanaf 1 Augustus 2015, asook vir die oorblywende tydperk van die kontrak, vir kantoorspasie, die verskil in bedryfshuur te illustreer tussen werklike kontraktuele verpligtinge en die reguit-lyn metode vir die volgende periodes: Graangebou kontrak 1 Augustus 2015 - 31 Julie 2020: Augustus 2015 - Februarie 2018 (R209 988) ^(a) Maart 2018 - Februarie 2019 (R 36 859) Sub totaal (R173 129) ^(a) Maart 2019 - Februarie 2020 R112 628 Sub totaal (R 60 502) ^(a) Maart 2020 - Julie 2021				To illustrate from 1 August 2015, as well as for the remaining period of the contract, for office space, the difference in the operational lease between actual contractual obligations and the straight-line method for the following periods: Grain Building contract 1 August 2015 - 31 July 2020: August 2015 - February 2018 (R209 988) ^(a) March 2018 - February 2019 (R 36 859) Sub total (R173 129) ^(a) March 2017 - February 2018 R112 628 Sub total (R 60 502) ^(a) March 2020 - July 2021
	a) Balansstaat.				a) Balance sheet.
4	Verwante party transaksies	2020	2019	4	Related party transactions
		R	R		
4.1	Ledegeld ontvang (Inkomstestaat)	14 615 769	13 500 197	4.1	Subscription received (Income statement)
4.2	Ledegeld vooruit ontvang (Balansstaat)	3 256 178	3 639 557	4.2	Subscription received in advance (Balance sheet)
	Onaangewend: die jaar	-	540 891		Unallocated: this year
	Min: Rente betaal op laat betaling	(757)	-		Plus: Interest paid on late payment
	Plus: Rente verdien op vroeë betaling	23 470	22 047		Plus: Interest received on early payments
	Sub totaal	22 713	562 938		Subtotal
	Vir volgende finansiële jaar	3 233 465	3 076 619		For next financial year
	Totale ledegeld	17 871 947	17 139 754		Total subscription
4.3	Spesiale projekte:			4.3	Special projects:
	Netto befondsing van weeklikse en produkte inligting ten opsigte van mielies en koring (aantekening 5.1)	334 461	322 793		Net funding of the weekly and product information with regards to maize and wheat (note 5.1)
		18 206 408	17 462 547		

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	2020	2019	
	R	R	
5 Diverse inkomste			5 Sundry income
Netto inkomste ontvang vir spesiale projekte -			Net income received for special projects -
5.1 Spesiale projekte (aantekening 4.3)	334 461	322 793	5.1 Special projects (note 4.3)
5.1.1 Weeklikse inligting (mielies, koring en oliesade)	77 521	154 126	5.1.1 Weekly information (maize, wheat & oilseeds)
- Fondse ontvang	323 135	380 620	- Funds received
- Min: direkte uitgawes	(245 614)	(226 494)	- Less: direct expenses
5.1.2 Produkte inligting (mielies, koring & oliesaad produkte)	256 940	168 667	5.1.2 Product information (maize, wheat & oilseeds products)
- Fondse ontvang	1 085 650	1 030 435	- Funds received
- Min: uitgawes	(828 710)	(861 768)	- Less: expenses
5.2 Minimum marktoegang	52 819	49 370	5.2 Minimum market access
5.3 Diverse inkomste	44 200	8 108	5.3 Sundry information
5.4 Vaardigheidsheffing teruggevorder	44 249	4 696	5.4 Skills Development levy refunded
	475 729	384 967	
6 Rente ontvang			6 Interest received
Rente ontvang is as volg geallokeer:			Interest received is allocated as follows:
Reserwefondse:	372 974	345 290	Reserve Funds:
- Algemeen (aantekening 2.1)	363 372	336 362	- General (note 2.1)
- Kapitaal (aantekening 2.2)	9 602	8 928	- Capital (note 2.2)
Res	275 307	244 246	Rest
Totaal (Inkomstestaat)	648 281	589 536	Total (Income statement)
7 Vaste bates			7 Fixed assets
7.1 Kumulatiewe kosprys			7.1 Cumulative cost price
Kumulatiewe kosprys aan die begin van jaar:	1 567 947	1 415 190	Cumulative cost price at the beginning of year:
- Totale bates afgeskryf in Inkomstestaat vorige jare	3 103 009	2 825 049	- Total assets written off in Income statement previous years
- Kosprys van bates verkoop/verreem vorige jare	(1 535 062)	(1 409 859)	- Cost price of assets sold/disposed previous years
Beweging gedurende jaar:	(62 000)	152 757	Movement during year:
- Aankope - afgeskryf in Inkomstestaat:	-	277 960	- Acquisitions - written off in Income statement:
Ex Produkte	-	13 545	Ex Products
Res	-	264 415	Rest
- Kosprys van bates verkoop/verreem	(62 000)	(125 203)	- Cost price of assets sold/disposed
Kumulatiewe kosprys aan die einde van jaar	1 505 947	1 567 947	Cumulative cost price at the end of year
7.2 Berekende boekwaarde			7.2 Calculated bookvalue
Die berekende boekwaarde, indien volgens IAS16 bereken, sou die volgende wees:			The calculated bookvalue, if calculated according to IAS16, would be the following:
Kumulatiewe boekwaarde aan die begin van jaar	649 141	614 884	Cumulative book value at the beginning of year
Plus: aankope	-	277 960	Plus: acquisitions
Min: waardevermindering	(222 291)	(231 183)	Less: depreciation
Min: bates verkoop/verreem	(6 200)	(12 520)	Less: assets sold/disposed
Kumulatiewe boekwaarde aan die einde van jaar	420 650	649 141	Cumulative book value at the end of year

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FOR THE YEAR ENDED 29 FEBRUARY 2020 (continues)

	2020	2019	
	R	R	
8 Onaangewende inkomste/(uitgawe) vir die jaar			8 Unallocated income/(expense) for the year
Rente ontvang op Reserwes (aantekening 6)	372 974	345 290	Interest received on Reserves (note 6)
Oordrag na reserwes	372 974	345 290	Transfer to reserves
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	112 628	36 859	Acknowledgement of operational lease according to the straight-line method (note 3)
	485 602	382 149	
9 Kontant aangewend in bedrywighede			9 Cash utilised in operations
Netto (uitgawe) / inkomste voor rente en veranderinge in bedryfskapitaal	(186 149)	(229 435)	Net (expense) / income before interest and changes in operational capital
(Toename) / afname in debiteure	(5 419)	(1 350)	(Increase) / decrease in debtors
(Afname) / toename in krediteure	256 550	404 141	(Decrease) / increase in creditors
Kontant (aangewend) / voortgebring deur bedrywighede	64 982	173 356	Cash (utilised) / generated by operations
10 Belasting			10 Taxation
Die Kommissaris het SAGIS in kennis gestel dat die maatskappy vygestel is van belasting in terme van seksie 10(1)(d)(iv)(bb) van die Wet op Inkomstebelasting totdat die Kommissaris die maatskappy van enige ander beslissing in kennis stel.			The Commissioner has informed SAGIS that the company is exempted from tax in terms of section 10(1)(d)(iv)(bb) of the Income Tax Act until the Commissioner informs the company of any other decision.



**We do not predict,
we report factual data**

