

INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY ANNUAL FINANCIAL STATEMENTS

TO THE TRUSTEES OF SOUTH AFRICAN NATIONAL HALAAL AUTHORITY TRUST

Opinion

The accompanying summary financial statements, which comprise the summary statement of financial position as at 29 February 2020 and the summary statement of comprehensive income, are derived from the audited annual financial statements of South African National Halaal Authority Trust for the year ended 29 February 2020.

In our opinion the summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with International Financial Reporting Standard for Small and Medium-sized Entities.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standard for Small and Medium-sized Entities. Reading the summary financial statements is therefore not a substitute for reading the audited financial statements of South African National Halaal Authority Trust and the auditor's report thereon.

The Audited Financial Statements and our report thereon

We expressed a qualified audit opinion on the audited financial statements in our audit report dated 06 November 2020, in that it is not feasible for the Trust to institute accounting controls for donations received prior to the initial entry of the donations in the accounting records, as is common with similar organisations. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded.

Trustees' Responsibility for the Summary Financial Statements

The trustees are responsible for the preparation of a summary of the audited financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities as summary financial statements.

Emphasis of matter

We draw your attention to the audited financial statements Trustee's report and note 19 to the annual financial statements relating to events subsequent to year end, noting therein uncertainties about the impact of the COVID-19 pandemic and government enforced lockdown on the business' operations.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) (810) (Revised).



Kreston KZN
Registered Auditors
Per: Y M Paruk CA(SA), RA
Partner

06 November 2020
WESTVILLE

SOUTH AFRICAN NATIONAL HALAAL AUTHORITY TRUST
(REGISTRATION NUMBER IT 689 / 02)
SUMMARY ANNUAL FINANCIAL STATEMENTS

SUMMARY STATEMENT OF FINANCIAL POSITION AT 29 FEBRUARY 2020

| | 2020 R | 2019 R |
|-------------------------------------|--------------------------|--------------------------|
| ASSETS | | |
| Non Current Assets | 810 579 | 903 699 |
| Current Assets | 11 845 078 | 9 426 183 |
| TOTAL ASSETS | <u>12 655 657</u> | <u>10 329 882</u> |
| EQUITY AND LIABILITIES | | |
| Equity | <u>10 467 681</u> | <u>8 341 572</u> |
| LIABILITIES | | |
| Current Liabilities | 2 187 976 | 1 988 310 |
| TOTAL EQUITY AND LIABILITIES | <u>12 655 657</u> | <u>10 329 882</u> |

SUMMARY STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 29 FEBRUARY 2020

| | 2020 R | 2019 R |
|--|-------------------------|-------------------------|
| Revenue | 28 435 539 | 27 369 405 |
| Other Income | 571 554 | 494 832 |
| Operating Expenses | (26 880 984) | (25 465 513) |
| Murabaha financing costs | - | (7 703) |
| Total comprehensive income for the year | <u>2 126 109</u> | <u>2 391 021</u> |

KKZ