



ANNUAL REPORT

2014 - 2015





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SASCOC BOARD MEMBERS



Gideon Sam
SASCOC President



Hajera Kajee
Deputy President



Les Williams
Vice President



Dr Sam Ramsamy
IOC Member



Mark Alexander
Board Member



Temba Hlasho
Board Member



Motlatsi Keikabile
Board Member



Merrill King
Board Member



Mubarak Mahomed
Board Member



Kobus Marais
Board Member



Jace Naidoo
Board Member



Jerry Segwaba
Board Member



Emile Smith
Board Member



Tubby Reddy
CEO / Secretary General

EXECUTIVE REPORT: 1 - President's Report**1. Message from SASCOC President**

We started this latest period under review knowing that there is no doubt that we will have to raise the bar substantially if we are to remain competitive in the world of sport.

But I'm happy to report that the response from SASCOC Management and all our structures was extremely positive and this report will cover the areas where we have made real progress towards achieving our set goals for the quadrennial period ending in Rio 2016.

We continued servicing existing relationships with our stakeholders while at the same time forging new ones. This was all done to enable us to give better support to our athletes and those working with our athletes. After all it's the athletes who, when all is said and done, deliver those medals that bring glory to our rainbow nation.

Looking back on the year, we feel that the organisation is stable and progressing steadily and that all the hard work we put in will stand us in good stead for the future.

Some of the highlights for the period under review were the following: we continued to strengthen our interactions with our members to reduce or eradicate unnecessary disputes. Where we were making no headway, we did not hesitate to suspend a matter and to demand that they deal with their internal misunderstanding before they can come back. To us spending time on disputes simply became too costly and created undue stress on people who, it must be remembered, are just volunteers in sport in most cases.

More time was spent on our structures in the various provinces and we regard this as work in progress. Forming strong structures remains a goal that we will pursue in the coming year. We hope to take this up with our MEC's in the provinces to ensure that we align our activities with the plans of the provinces.

Our core business remains preparing and presenting our athletes at the various competitions on the continent and elsewhere. The year under review saw many of these competitions and we made sure that we were well represented wherever we went.

There's no doubt that it was a busy year with no less than four multi-code events around the globe. These were the 2nd African Youth Games in Gaborone, Botswana, the Commonwealth Games in Glasgow, Scotland, the Youth Olympic Games in Nanjing, China and the African Union Region 5 Games in Bulawayo, Zimbabwe to end off an exhausting year.

By and large Team South Africa achieved what was expected, except for the Youth Olympic Games in China where Gezelle Magerman was our only medallist, albeit a gold medal. It's rather worrying to think that these are our future Olympians and therefore there is clearly lots of work to be done in this age group of athletes.

I said last year that more attention must be given to inter-provincial sport in order that we can identify the areas that need coaches and technical officials to get them up to speed. I also think that we need to look beyond Africa as a performance gauge in many sports. We dominate sports like swimming and hockey on the continent but when we get onto the global scene we see that this is a false indication of performance.

On the international Olympic scene it was good to see the International Olympic Committee (IOC) moving with the times and focusing on the future of sport in a positive fashion. Some of the recommendations adopted in Monaco were the fostering of gender equality, honouring 'clean' athletes, strengthening athlete's support, the engagement of communities and increased transparency. These are all issues that we at home continue to pursue in our own organizations. Meanwhile hardly a week goes by without our athletes performing around the world, whether it be archer Jeanine van Kraenburg going from strength to strength in France and at home, to our triathletes like Richard Murray, Henri Schoeman and Gill Sanders plying their trade. Or it could be our various national age-group soccer sides giving their all on the African continent. All their achievements are followed on our Team South Africa website: www.sascoc.co.za.

Meanwhile the country continued to push for transformation in all sectors of the South African society and sport has not been immune to these challenges. We worked very closely with the Department of Sport and Recreation on the Eminent Persons Group process.

The Federations involved in the first phase of this process have clearly shown that there is no need to go to war on the issue of transformation. The key, we have observed in the past year, is that if we commit ourselves to doing something about it, then there should be no hair-splitting on transformation in sport.

We have also noted with concern though, that in some areas of our sport, people still show some resistance, but thankfully they are a tiny minority.

Every year we report on the state of our finances and, excuse me for continuing to beat this already worn-out drum, but I am afraid to report that it remains a challenge for SASCOC to raise money through sponsorship. Some of our National Federations scored big with sponsorships but in the main, it remains a huge challenge to raise sponsorship and the year under review is no exception.

We need no reminding that the Rio Olympics and Paralympics are on our doorstep and already athletes are going about the stressful business of working out how and when they will qualify.

Also on our doorstep has been the on going 2022 Commonwealth Games bid and here again we have had a very hard-working team promoting Durban as the host city for the 2022 Games. Early September we'll know for sure whether South African sport can boast another feather in its cap.

In closing allow me to thank the South African sporting family for yet another year of extremely hard grafting. It may be true that the Sports and Recreation South Africa Honourable Minister Fikile Mbalula, SASCOC CEO Mr Tubby Reddy and yours truly are the faces often seen talking sport but lets not forget that there is a dedicated team of people who continuously strive for the good of SA sport.

Thanks to the SASCOC Board, all the staff at Olympic House who put in long, long hours away from the limelight, Minister Mbalula and his team, the portfolio committee, the various National Federations and others who play a vital part in keeping the wheels of SA sport turning.



EXECUTIVE REPORT: 2 - CEO's Summary of Activities**2. CEO's Summary of Activities**

The 2014 financial year has come to an end and it is once again time to reflect on the areas we excelled in and those we fell short in so that we continue to devise useful strategies to move South African sport to the next level.

Important to note in the period under review is our enthusiasm and the hard work that has been put into the bidding process for the 2022 Commonwealth Games. The Durban 2022 Candidate City Bid Committee lodged an impressive and compelling presentation to the Executive Committee of the Commonwealth Games Federation in early March 2015 at Mansion House in London.

The CGF Committee was very impressed and we are confident and remain upbeat that when the decision is made on 2 September 2015, Durban will be rewarded as hosts for the 2022 Games. The Durban Bid Committee sold the Games as affordable with 95% of the infrastructure needed already in place. South Africa will only need upgrades and many facilities and services needed are already part of the rollout plan from the different sectors of government as delivery towards the NDP 2030.

The visit by the evaluation commission to conduct due diligence analyses based on what we submitted in the Bid documents was very successful. The final decision and voting will be done on 2 September 2015 at the CGF Congress and we are keeping our fingers crossed that this magnificent event will be hosted on South African and African soil.

We are thankful to our athletes, stakeholders and all citizens who are rallying behind us in support of this bid.

Roughly a year out before the Rio 2016 Olympic and Paralympic Games commence, we are once again excited to be participating in these prestigious events. SASCOC has secured the services of Dr. Frank Dick, former director of coaching for UK Athletics and a corporate sport and corporate coaching consultant to assist with preparations for Rio.

We have had our second round of one-on-one meetings with OPEX athletes and National Federations. At the time of this report we are busy finalizing the Selection Criteria to ensure that we select our top athletes who will represent South Africa.

Judging from the performance at the 2014 Glasgow Commonwealth Games where we bagged 40 medals, we believe it was a benchmark indicating how the preparations for Rio are progressing. Obviously we hope to perform better than we did in the 2012 London Olympics.

The period under review saw the delivery of Team South Africa to four Games in 2014, which included: the 2nd African Youth Games in Gaborone, Botswana; the Youth Olympics in Nanjing, China; Commonwealth Games in Glasgow, Scotland and African Union Sport Council Region 5 Games in Bulawayo, Zimbabwe. Team SA displayed excellent performances at the Games with the exception of the Youth Olympics where we only bagged one medal.

South African athletes continue to perform exceptionally well in international events they participate in. As the nation's macro sports body we continue to support our athletes in every possible way in order that we place first not only in the continent but also internationally.

In a bid to gauge the progress of sport in the various provinces and as a follow up to the road shows held in 2013, SASCOC led by the President, Gideon Sam, in partnership with key stakeholders, hosted Provincial Road Shows in the Northern Cape, Free State, KwaZulu-Natal, Limpopo and Mpumalanga.

Some areas of concern that were raised by Provincial Federations are: lack of proper structures and the fact that provincial federations are not known at community levels; vast areas to cover with limited resources; Provincial Federations still have a long way to align to geo-political boundaries; scarce skills on education and training mostly for coaches; access to facilities and maintenance and roles of municipalities. We will look into these issues and see how best we can assist our Provinces to improve sport in South Africa.

On another note, during the period under review, SASCOC hosted various other special events which were very successful. Of particular note, in November 2014 we celebrated our 10th Anniversary at a glamorous event that was attended by South African President, the Honourable Jacob Zuma. We also hosted a gala dinner to celebrate the sport leaders from the struggle, Women and Girls' Camp, Olympic Day and various farewell banquets for Team South Africa. We thank all our stakeholders and athletes who always support us in all our endeavours.

As stipulated in our Constitution, we have hosted three General Assemblies during the 2014-2015 financial year. We also hosted two General Meetings, one on 5 April 2014 and the other on 28 April 2015 and the Annual General Meeting on 20 September 2014.

The meetings were successful and received support from our National Federations, Department of Sport and Recreation South Africa, Provincial Confederations, Head of Departments for Sport to mention but a few.

Following the resolution adopted at the March 2015 SASCOC General Meeting, we hosted a Women and Sport Working Group session to contribute ideas to the existing Women and Sport Strategy document. The meeting was well attended by influential women in sport and the suggestions and contributions made in this meeting will be incorporated in the strategy. Gideon Sam urged women to play a bigger role in society, especially in sport.

On a sombre note, in the 2014-2015 period, it was very sad that we experienced a couple of tragic deaths in South African sport. We mourned the loss of Mbulaeni Mulaudzi, our middle distance Olympic track runner who tragically passed away on 24 October 2014 in a motor vehicle accident. In the same week, we also lost Senzo Miyewa, the Bafana Bafana and Orlando Pirates soccer star in a shooting incident, and we had barely come to terms with those two losses, when professional boxer Phindile Mwelase also passed away after being in a coma. Subsequently we lost former Bafana Bafana midfielder John "Shoes" Moshoeu, who passed away after a long battle with cancer.

This year we have already lost a gymnast, Lindokuhle Sithole who died in a car crash on Tuesday, 7 April, football forward, Richard Henyekane and Dr Steve "Kalamazoo" Mokone, a man who put South Africa on the world map with his talent in football many years ago, who passed away on 20 March.

We will always remember their great work in taking South African sport to a higher level and their legacy will live forever.

Last but not least, we would like to commend the dedication of SASCOC staff, who work tirelessly to ensure that the loads of administrative work is done in assisting our athletes and other various stakeholders. We also thank our members for your immense contributions in the work that we do to carry South African sport forward.

Here's hoping that this coming year will be better and as we look forward to the 2016 Rio Olympic and Paralympic Games it is our hope that we continue to exceed our standards in both performance and our team delivery expectations.



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EXECUTIVE REPORT: 3 - Commonwealth Games 2022 Bid

A SASCOC delegation led by SASCOC CEO, Tubby Reddy, together with Mr Vinesh Maharaj, Ms Jean Kelly and Ms Monique Tarr attended the initial meeting on 30 April 2014 to kick-start the bidding process for the 2022 Commonwealth Games.

The briefing was for representatives of the two bidding countries, Durban, South Africa and Edmonton, Canada who indicated interest in bidding to host the 2022 Commonwealth Games.

The purpose of the meeting was to provide the necessary stakeholders with the relevant information obtained from the briefing held in London on 30 April 2014 as well as the roles and responsibilities of the stakeholders together with the timelines and deadlines.

i. Bid Committee

The Bid Committee was put into place with the various stakeholders with SASCOC as the lead partners in the process. SASCOC Board Member, Mark Alexander assumed the role of chairperson of this bid committee whilst CEO of the Bid, Tubby Reddy, was designated by SASCOC President Gideon Sam and endorsed by the Board. Subsequently the Board endorsed Ms Hajera Kajee, Mr Mubarak Mahomed and Mr Emile Smith who were utilised to discuss ideas and seek guidance in the bid process.

The Bid Committee therefore had representatives from:

- | | |
|------------------|----------------------------|
| • SASCOC | • SRSA |
| • KZNSDR | • Provincial Government |
| • City of Durban | • Durban Tourism |
| • KZN Tourism | • KZN Sports Confederation |

Ernst and Young was appointed as the lead agency working together with Octagon Marketing to coordinate and deliver the Bid Book to the CGF. In addition, we appointed the former CEO of the CGF, Mr Mike Hooper as a strategic advisor to the bid process. He provided strategic input into any decision we took in the bid process as well as in the process of lobbying.



ii. Bid Presentation to the CGF Congress Delegates

The delegation that made the presentation to the CGF members were: the Honourable Minister Fikile Mbalula, SASCOC President Gideon Sam, Mr Mark Alexander (Chairperson), Mr Tubby Reddy (CEO) and Mr Vusi Mazibuko from the City of Durban formed the presentation delegation.

South Africa's presentation, especially the video presentation was received with warmth and excitement by the delegates. SASCOC used the Commonwealth Games in Glasgow as an opportunity to lobby for the Bid. We extrapolated this effort by hosting each of the separate continent delegates to a luncheon on different days at South Africa's hospitality House - Ekhaya.

iii. Observer Programme

During the 2014 Glasgow Commonwealth Games, SA delegates also attended the observer programme. The purpose of the programme was to learn through the experience of the Glasgow Commonwealth Games Organising Committee a mega multi-coded sporting event.

Team Members:

1. Vusi Mazibuko	City	6. Sumayya Khan	SRSA
2. Tozi Mthethwa	City	7. Tsholofelo Lejaka	SRSA
3. Winile Mntungwa	City	8. Jaco van Der Walt	Ernst & Young
4. Rohini Naidoo	Province	9. Jean Kelly	SASCOC
5. Ruben Reddy	Province	10. Monique Tarr	SASCOC

Apart from the observer programme, the stakeholders also participated in the SA Ekhaya programme hosted by SRSA for the period of Glasgow 2014 Games.

The purpose of Ekhaya was to leverage on the Commonwealth Games as a platform to promote South Africa as a premier tourism, events and investment destination; as well as to showcase SA's heritage, cultural diversity and social cohesion.

The South African observer delegation was mandated to attend the CGF observer programme from 22 July to 3 August 2014. The full programme of 14 days entailed important aspects which included:

- Games vision, concept and legacy
- Sustainability, environment and meteorology
- Sport
- Commonwealth Games Village
- Safety and security
- Transport
- Risk assessment
- Public authority support and games governance
- Finance and marketing
- Venues
- Medical and doping control
- Accommodation
- Technology

The detailed presentations were delivered by the heads of functional areas in the OC as well as senior government officials from Scotland and Glasgow City Council. The scope of the presentations included:

- Objectives and scope
- Budget and procurement
- Resource and dependencies
- Milestones
- Challenges
- Recommendations
- Planning
- Workforce
- Marketing and communications
- Statistics
- Lessons learnt

iv. Observations

The main observation was that hosting the Commonwealth Games would provide South Africa with an opportunity to accelerate the implementation of the priorities as outlined in the National Development Plan (NDP). Moreover, the process of planning and delivering the Commonwealth Games in Glasgow gave impetus to the Government's commitment to seek radical solutions for radical transformation in the areas of service delivery, economic development, skills development, social cohesion and promoted healthy lifestyles.

v. Bid Lodgement

The bid book was officially lodged by the 2022 Durban Bid Committee on Monday, 2 March 2015 at Mansion House, London.

The Bid team, headed by the Honourable Minister Fikile Mbalula, comprised the Bid Chairman, Mr Mark Alexander, Bid CEO, Mr Tubby Reddy, the Mayor of the City of Durban, Cllr James Nxumalo, and the KwaZulu-Natal MEC for Sport and Recreation, Mrs Ntombikayise Sibhidla-Saphetha. Also included were South Africa's High Commissioner to the UK, Mr Obed Mlaba, Ambassadors for the Bid – athletics - Khotso Mokoena, swimmer Cameron van der Burgh and paralympian Dyan Buis together with prominent business people and other dignitaries.

While Durban is the only city bidding to host the Games, CGF rules and regulations still required us to follow due process. This meant that, as the Bid Committee, we had to ensure that all procedures, processes and deadlines were complied with. The first milestone was lodging the bid, which was followed by the incoming visit of the Evaluation Commission who conducted due diligence analyses based on the information submitted in the Bid documents. The final decision and voting will be done on 2 September 2015 at the CGF General Assembly in Auckland, New Zealand.

The Bid Committee is pursuing a dream that will see Africa host the very first Commonwealth Games. Our mission to London was a simple one: it was to present a Bid that would capture the spirit of South Africa, its people and their passion. We as the Bid team believe that we were successful in our goal of presenting a highly professional and cost effective set of plans and programmes that addresses all the requirements of the CGF.

We believe that the Games in South Africa will be a catalyst and a game changer in the lives of many ordinary people. South Africa's 2030 National Development Plan (NDP) clearly identifies "sport as a tool to support and achieve a diverse range of national and global priorities", putting emphasis on the following: sports tourism, sport for peace and development, sport and the environment, and sport and national government priorities.



With regard to the vision around the Games, we hope to achieve:**For the Games**

An Internship programme aimed at providing access to job opportunities and skills empowerment will form a cornerstone of our procurement and delivery infrastructure. In fact, our intent is to ensure that at least 30% of the entire workforce directly related to the Games comprises of young people. We will also provide volunteer training (involving young and old) to build broad-based volunteer corps. We will use our National Schools Championship as a platform for the Games, and its values of Humanity, Equality and Destiny to promote the Games for the four years leading to 2022.

For the Sport

The Games will provide a perfect platform for us to showcase our talent and for athletes to participate and excel in international competitions. In the build-up to the Games, we will sharply focus our talent identification and support programmes on those sports that will help to deliver medals for our country and inspire us into a cohesive nation. In the build-up we also want to provide specific opportunities and enter into partnerships with some of the Commonwealth member countries to provide preparation opportunities for their teams in our high-performance institutions.

For the City of Durban

The Games will provide the city with a unique opportunity to focus its attention on the delivery of infrastructure in certain nodal points to create shared social spaces. Our marketing programme for the Games will also be aimed at showcasing South Africa and indeed the region as a destination of choice for sports tourism.

Durban already has 95% of the sports facilities required to host these Games. The improvements and upgrades to cater for the Games' special requirements will primarily be served by temporary structures to fulfil capacity needs. This means that there will be no new sport infrastructure construction, except a shooting range.

The City has developed a three-pronged approach to address the housing backlog, including building gap housing aimed at moderate income persons. The intention is for the athletes' village to fit within this category. Post the Games, the village units will be converted into family housing units to be sold at subsidised prices to moderate income earners.

The City's Integrated Development Plan proposes Cornubia as a mixed use and mixed development priority project spanning more than 20 years. The building of the Commonwealth Games Village is founded on this plan and would act as a catalyst to fast track gap housing needs identified as vitally important in this proposed suburb.

The eThekweni Transport Authority has developed an IRPTN – a wall-to-wall public transport system for the entire metro. This plan defines the ultimate (2025) public transport network for the municipality, and the City has begun an incremental implementation of this plan.

The Bid team has always worked within the framework and objective of delivering an affordable Games and we have presented to national, provincial and local government a budget that we believe meets these criteria. The operational and delivery costs to host a successful Games is R6 billion. That includes R1.5 billion to build the athletes' village, which will be funded by the Department of Human Settlements and approximately a R1-billion for the preparation of Team SA. This would mean that we would require about R3.5 billion to deliver the Games. The team preparation costs would be borne by Sport and Recreation SA, the SA Sports Confederation and Olympic Committee, the Lotto and corporates.

Durban offers sportsmen and women a breath-taking backdrop of the Indian Ocean, the opportunity to compete in world-class venues and the warmth and hospitality of a vibrant city. Durban is many worlds in one city.

DURBAN IS*Ready to inspire***vi. Press Briefing****a. OR Tambo Airport**

A media briefing was held at OR Tambo Airport on Wednesday, 4 March 2015 upon arrival of Bid Chairman, Mr Mark Alexander. The briefing was well attended by the digital, broadcast, electronic and print media.

b. Moses Mabhida Stadium

A further media briefing was held at the Moses Mabhida Stadium on Friday, 6 March 2015. In attendance was the Honourable Minister Fikile Mbalula, eThekweni Deputy Mayor Deputy Mayor Nomvuzo Shabalala, Bid Chairman Mark Alexander and Director General of Sport and Recreation Alec Moemi.

The briefing was well attended by the digital, broadcast, electronic and print media as well as many athletes (with the likes of Bid Ambassador Dyan Buis together with Chad Le Clos, Bridgette Hartley, Tyrone Pillay etc.). Also present were veterans of the sport, Elana Meyer and Blanche Moila, National Federation presidents and representatives, SASCOC's medical commission Chair as well as an international rugby referee.



4 - ACTIVITY REPORT - A. High Performance Department

i. Team Preparation

1. Operation Excellence Programme

The 2014/2015 year was a very busy period for Operation Excellence with athletes and teams participating in a number of events including; the IPC Grand Prix; individual sport world champs, world cups and the Commonwealth Games. Some of the athletes' performance highlights are listed below:

ATHLETE	SPORT	COMPETITION	EVENT	RESULT
Cameron Van der Burgh	Swimming	Commonwealth Games	50m Breaststroke	Gold
		Commonwealth Games	100m Breaststroke	Silver
Chad le Clos	Swimming	Commonwealth Games	100m & 200m Fly	Gold
		FINA SC World Cup Series		Overall winner
Cornel Fredericks	Athletics	Commonwealth Games	400m Hurdles	Gold
		African Championships	400m Hurdles	Gold
Khotso Mokoena	Athletics	Commonwealth Games	Triple Jump	Gold
		African Championships	Triple Jump	Gold
		Diamond League	Long Jump	Silver
Sunette Viljoen	Athletics	Commonwealth Games	Javelin Throw	Silver
		African Championships	Javelin Throw	Gold
Wayde Van Niekerk	Athletics	Commonwealth Games	400m	Silver
		African Championships	400m	Silver
Zack Visser	Athletics	Commonwealth Games	Long Jump	Silver
		Birming Grand Prix		Silver
		African Championships		Gold
Tulani Mbenge	Boxing	Commonwealth Games	64kg	Bronze
Siphiwe Lusizi	Boxing	Commonwealth Games	69kg	5th
Bridgitte Hartley	Canoeing	World Champs	K1 500M Sprint	Bronze
Ashley Moolman	Cycling	Commonwealth Games	Road Individual	Bronze
Louis Meintjies	Cycling	World Championships	Road Individual Time Trial	8th
Siyabulela Mabulu	Judo	Commonwealth Games	66kg	Bronze
Jacques van Zyl	Judo	Commonwealth Games	73kg	Bronze
John Smith / James Thompson	Rowing	World Champs	Lightweight Double Sculls	Gold, World Record
Shaun Keeling / V Breet	Rowing	World Champs	Men's Pair	Bronze
Lawrence Brittain / D Hunt	Rowing	World Champs	Men's Coxed Pair	5th
Ursula Grobler / Kirsten McCann	Rowing	World Champs	Lightweight Double Sculls	4th
Lee Anne Persse / Nadine Smith	Rowing	World Champs	Women's Pair	6th
Asenathi Jim / Roger Hudson	Sailing	ISAF World Qingdao	470 Men	9th
Richard Murray	Triathlon	Commonwealth Games	Individual- Bronze	Team - Silver
Jacob Maliekal	Table Tennis	African Champs	Men's Singles	Gold
Wiaan Viljoen / Andries Malan	Table Tennis	African Champs	Men's Doubles	Gold
Charl Bouwer	Swimming	Pan Pacs	Para Swimming	1 Silver & 2 Bronze
Hendri Herbst	Swimming	IPC Grand Prix (Sao Paolo)		4 Gold medals
Kevin Paul	Swimming	IPC Grand Prix (Sao Paolo)		3 Gold medals
Andrea Dalle Ave	Athletics	IPC Grand Prix (Sao Paolo)		Silver
		Commonwealth Games	IPC Grand Prix	4th

Anrune Liebenberg	Athletics	IPC Grand Prix		3 Gold medals
Arnu Fourie	Athletics	IPC Grand Prix		5 Gold medals
Charl du Toit	Athletics	IPC Grand Prix		2 Gold, 1 Silver & 1 Bronze
		Commonwealth Games		Silver
Dyan Buis	Athletics	IPC Grand Prix		4 Gold, 1 Silver & 1 Bronze
Fanie van Merwe	Athletics	IPC Grand Prix		2 Gold, 2 Silver & 2 Bronze
		Commonwealth Games		1 Gold
Hilton Langenhoven	Athletics	IPC Grand Prix		3 Gold, 3 Silver & 1 Bronze
Ilse Hayes	Athletics	IPC Grand Prix		4 Gold
Jonathan Tutu	Athletics	IPC Grand Prix		1 Gold, 2 Silver & 2 Bronze
Reynhart Harman	Athletics	IPC Grand Prix		3 Gold & 1 Bronze
Tebogo Mogalagadi	Athletics	IPC Grand Prix		2 Gold & 2 Silver
Tyrone Pillay	Athletics	IPC Grand Prix		2 Gold
Union Sekwailwe	Athletics	IPC Grand Prix		1 Gold, 1 Silver & 3 Bronze
Zanele Situ	Athletics	IPC Grand Prix		Bronze
Ernst van Dyk	Cycling	World Championships	Road Race	Gold
		New York Marathon		2nd
		World Cup (USA)		Gold
Gerald Rex	Cycling	World Championships	Road Race	
		World Cup (Castilione)		Silver
		World Cup (USA)		4th
Clifford Andrews / Dieter Rosslee Lucy Perold / Shannon Murray / Willie Morgan	Rowing	World Champs	LTA Mixed 4+	4th
Sandra Khumalo	Rowing	World Champs		6th
Von Zeuner Kohne	Shooting	World Cup (USA)	25m Pistol P3	Bronze
			10m Air Pistol P1	Silver
			10m Air Pistol P5	Bronze
Lucas Sithole	Wheelchair Tennis	Japan Open	Single	Runner up
		French Open Super Series	Single & Doubles semi finals	Swiss Open singles runner-up
Kgothatso Motjane	Wheelchair Tennis	French Open	Semi Finals (Doubles)	
		Swiss Open		Won Doubles

Athlete assessments and reviews were conducted in April and September 2014, and the new contracts went into effect on 1 October 2014. Up until September, 82 athletes were on OPEX with only 58 contracts renewed. An open call for new applications was circulated to federations in October. Thirty-five applications were received and 14 of these were successful with their contracts started on 1 February 2015. The current number of OPEX athletes is as follows; Olympic Athletes (33), Paralympic Athletes (34) and National Academy Support Programme (10).

OPEX OLYMPIC | Support to date

ATHLETE NAME	SPORT	EVENT	AMOUNT
Wayde Van Niekerk	Athletics	400m	R 329 007
Cornel Fredericks	Athletics	400m Hurdles	R 547 994
Bridgitte Hartley	Canoeing	Sprint - 500m	R 1 192 142
James Thompson	Rowing	Mens Lightweight Pair	R 222 665
John Smith	Rowing	Mens Lightweight Pair	R 214 891
Ursula Grobler	Rowing	Womens Lightweight Pair	R 84 000
Kirsten McCann	Rowing	Womens Lightweight Pair	R 84 000
Shaun Keeling	Rowing	Mens Pair	R 84 000
Team	Rowing	N/A	R 5 484 453
Cameron Van Der Burgh	Swimming	100m Breaststroke	R 1 595 401
Chad Le Clos	Swimming	100m and 200m Butterfly	R 1 264 951
Sunette Viljoen	Athletics	Javelin	R 815 514
Khotso Mokoena	Athletics	Long Jump	R 579 122
Zack Visser	Athletics	Long Jump	R 484 527
Siphiwe Lusizi	Boxing	69 kg	R 165 349
Ayabonga Sonjica	Boxing	56 kg	R 126 816
Tulani Mbenge	Boxing	64 kg	R 120 000
Jacques Van Zyl	Judo	73 kg	R 408 655
Siyabulela Mabulu	Judo	66 kg	R 283 334
Lee Anne Persse	Rowing	Womens Pair	R 175 571
Naydene Smith	Rowing	Womens Pair	R 179 362
Lawrence Brittian	Rowing	Mens Pair	R 127 462
Richard Murray	Triathlon	Olympic Distance	R 798 001
Asenathi Jim	Sailing	470 Class	R 443 871
Roger Hudson	Sailing	470 Class	R 476 716
Anaso Jobodwana	Athletics	200m	R 181 496
Teegan O'Keeffe	Cycling	BMX	R 471 155
Kirsten Beckett	Gymnastics	Artistic	R 210 152
Lawrence Ndlovu	Rowing	Mens Lightweight Pair	R 288 270
Louis Meintjies	Cycling	Road	R 79 672
Lynique Prinsloo	Athletics	Long Jump	R 308 451
Elroy Gelant	Athletics	5000m	R 170 500
Johan Cronje	Athletics	1500m	R 288 264
Willem Coertzen	Athletics	Decathlon	R 453 842
Victor Hogan	Athletics	Discus	R 264 934
Jacob Maliekal	Badminton	Single	R 105 000
Lehann Fourie	Athletics	110m Hurdles	R 276 732
Tiffany Kruger	Canoeing	Sprint - 200m K1	R 193 805
Esti Von Tonder	Canoeing	Sprint - 500m	R 205 629
Nolan Hoffman	Cycling	Track	R 208 346
Bernard Esterhuizen	Cycling	Track	R 480 818
Mariske Strauss	Cycling	Mountain Bike	R 181 848
Daryl Impey	Cycling	Road	R 381 472
Ashleigh Moolman - Pasio	Cycling	Road	R 312 823

Samantha McIntosh	Equestrian	Jumping	R 154 950
Sebastian Rousseau	Swimming	200m Butterfly	R 135 638
Roland Schoeman	Swimming	50m Freestyle	R 429 609
Myles Brown	Swimming	400m and 1500m Freestyle	R 729 596
Wian Sullwald	Triathlon	Olympic Distance	R 329 928
Henri Schoeman	Triathlon	Olympic Distance	R 398 649
TOTAL			R 23 529 383

OPEX PARALYMPIC | Support to date

ATHLETE NAME	SPORT	EVENT	AMOUNT
Anrune Liebenberg	Athletics	200m and 400m	R 374 561
Arnu Fourie	Athletics	100m and 200m and 4x 100m relay	R 614 991
Charl du Toit	Athletics	800 and 400m	R 383 395
Dyan Buis	Athletics	100m, 200m, 400m and Long Jump	R 355 375
Fanie van der merwe	Athletics	100m & 200m	R 446 021
Ilse Hayes	Athletics	100m; 200m and Long Jump	R 581 000
Hilton Langenhoven	Athletics	100m, 200m, 400m, Long Jump	R 608 252
Jonathan Ntutu	Athletics	100m and 200m	R 551 457
Reinhardt Hamman	Athletics	Javelin; Shot put and Discus	R 212 736
Tebogo Mokgalagadi	Athletics	100m and 200m	R 401 643
Union Sekailwe	Athletics	100m; 200m; 400m relay 4x 100m	R 172 983
Zanele Situ	Athletics	Javelin, Shotput and Discus	R 514 935
Tyrone Pillay	Athletics	Shot Put; Discuss	R 231 791
Andrea Della Ave	Athletics	Long jump; 100m, 200m	R 185 279
Chenelle van Zyl	Athletics	Shot put and Discuss	R 39 817
Von Zeuhner Kohne	Shooting	25m Pistol	R 235 013
Ernst van Dyk	Cycling	Handcycle - Road	R 471 428
George Rex	Cycling	Road race	R 224 943
Hendri Herbst	Swimming	100m; 50m; 400m Freestyle; 100m Backstroke	R 454 391
Kevin Paul	Swimming	100m Breast, 200IM; 50m Free	R 563 957
Charl Bouwer	Swimming	50m free, 100m free, 100back; 400m free	R 384 158
KG Montjane	Wheelchair Tennis	Singles	R 346 856
Lucas Sithole	Wheelchair Tennis	Singles	R 315 411
Clifford Andrews	Rowing	LTA Mixed 4+	R 16 522
Rosslee Dieter	Rowing	LTA Mixed 4+	R 32 316
Lucy Perold	Rowing	LTA Mixed 4+	R 81 817
Shannon Murray	Rowing	LTA Mixed 4+	R 71 857
Willie Morgan	Rowing	LTA Mixed 4+	R 39 257
Sandra Khumalo	Rowing	Single Sculls	R 78 419
Stuart McCreadie	Cycling	Hand Road Cycling	R 217 997
TOTAL			R 9 208 578

CUMULATIVE TOTAL

R 32 737 961

SASCOC is utilising the services of Professor Frank Dick, a performance and coaching consultant and former Director of coaching for UK athletics. Meetings between the high performance department officials, Prof Frank Dick, coaches and NF representatives were held from February 2015. The meetings were held as part of the overall preparation plan for Rio 2016. These Meetings were held with athletes from the following sports: Athletics and Para athletics, Open Boxing, Cycling and Para Cycling, Rowing and Para Rowing, Sailing, Swimming and Para Swimming, Para Shooting, Triathlon and Para Triathlon and Wheelchair Tennis. The outcomes of the planning meetings were then presented at the High Performance Advisory Committee. The committee in turn, represented by the CEO, presented the key strategies to the Board.

2. Athlete Career Programme

The Athletes Career Programme (APC) continued in 2015 with more athletes attending the session hosted by the National Olympic governing body SASCOC and E for Exec on the 31 March 2015, at Olympic House. The aim of the workshop was to equip athletes to excel in the workplace and to think about life after sport. The workshop served as a good platform for the athletes to learn about the workplace as well as how they could use their positive traits and characteristics to excel and adapt within the workplace.

Athletes in attendance were:

1. Kirsten Beckett
2. Johan Cronje
3. Bernard Esterhuizen
4. Samantha McIntosh
5. Grace Legote
6. Zack Piontek
7. Mpho Madi
8. Von Zeuner Kohne
9. Oswald Kydd

In his opening remarks, Fanie van der Merwe, SA's two-time Paralympian who won gold in the T37 100m final at the London Paralympics in 2012, informed the athletes that as athletes, they overcame a lot of challenges, which would make it easier for them to be employable. As athletes, time management was a very significant attribute, which similarly, was required in the workplace as well.

He advised the athletes present to establish and pursue their careers outside sport so that when they retire from the sport profession, they have careers to fall back on. Van der Merwe encouraged his colleagues to use their talents to advance their careers after sport.

The facilitators of the workshop were Puvasha Thevan and Romy Rycroft from E for Exec.

Topics Covered:

- Discovering interests, values, traits, personal characteristics
- Looking at occupations that are in line with our interests, values and personal characteristics.
- Transferable skills
- Accomplishment stories
- Creating a personal profile and CVs
- Networking and marketing oneself
- Interview preparation

Athletes indicated in their feedback that they found the programme very useful and relevant especially in regard to thinking about the future and their careers after the sports field. The workshop also highlighted that when athletes achieve success in sport, it is because of hard work, the high skills demonstrated, values applied when training and competition to mention but a few. These same aspects were transferrable from sport to the rest of the athletes' lives including their career life.

Next steps:

- E for Exec will advise the athletes of Job Search Work Teams we will be facilitating in order to assist with Career Coaching going forward as well as the E-Learning portal available to them.
- E for Exec will also advise the athletes that they can receive Life Coaching should they choose.

3. Korean Embassy Dream Programme

The Embassy of the Republic of Korea's Dream Programme was held from 25 January – 06 February 2015. This programme is aimed at expanding the knowledge of winter sports. Snow sports were availed the opportunity to benefit from the programme this year and a team of three youth, including a chaperone, departed on 24 January 2015 for Korea. Coach Luzuko Mtakati accompanied a team comprising Anathi Xana, Elri Naude and Daniel Reeders.

The Korea Dream Programme is an annual training camp hosted by the Gangwon Province to nurture young winter sports talent in countries without a winter season or where winter sports are not widely practised.

4. International Olympic Academy (IOA) Programme

Every year the International Olympic Academy (IOA) hosts a session for Young Participants in Athens Greece. These sessions serve as an introduction to Olympism and as a platform to educate participants on the Olympic Movement. SASCOC sent two participants, Kim Schonfeldt and Madira Sehlapelo to the 54th edition in June 2014. The two-week programme was centred around the theme 'Respect for Diversity'.

The IOA aims to motivate young participants to promote the Olympic ideals following their session in Greece and encourages participants to continue these practices back in their own countries.

The IOA session was educative to the participants as they were honoured with a number of highly respected speakers including addresses by Professor Marion Keim and Dr Sam Ramsamy. In particular, Dr Ramsamy had a huge impact on the participants which was evident when his Q&A series ran well over the allocated time. Participants also learnt from each other, the ways they operate in their various NOCs. In addition, the IOA session also allowed participants to form friendships with various other participants from all over the world.

Kim and Madira are thankful to SASCOC and the Board for the great and once in a life time opportunity that was availed to them.

5. National Training Centre

Three training camps were hosted at the centre, two for SASA II Football (preparation for World Cup in Brazil) and SANABO (facilitated in Port Elizabeth through the ECAS).

In April 2014, a week long training camp and exchange programme was hosted at the centre for the Chinese Taipei and South African Women's National Tug of War Teams.

6. International Training Base - Gemona

Our first year since the signing of the Gemona-South Africa agreement was a fruitful one. The majority of the para-athletics team (11 athletes and four coaches) used Gemona as their base for the 2014 IPC Grand Prix Season, from May to July 2014. The Commonwealth Games athletics Team based their holding camp in Gemona from 17 to 23 July, prior to flying to Glasgow.

ii. National Academy System

1. Provincial Academies

Synopsis

The signing of the SA Sports Academies strategic Framework and Policy Guidelines in March 2014 gave momentum to the Academies programmes. Currently, six of the nine provinces (Eastern Cape, Free State, Gauteng, KwaZulu-Natal, Limpopo and Mpumalanga) have aligned to the framework and are busy working through the necessary processes to ensure their Provincial Academy Commissions will be implemented according to the framework. The legislative documents (Sport Academies Bill and the Sport Academies Regulations) are being finalised by the SASCOC and SRSA Legal Teams.

Aligned provinces

It was a busy year for the provincial academies with all working on their alignment to the national system and the framework. The most important act was the nomination of the interim academy commissions, pending the finalisation of the legislative process. The six provinces have nominated their interim provincial commissions and in most instances have held their handover meetings.

The academies continue to run their programmes and have delivered the following: Athlete Support, Coaches Seminar and Workshop, Anti-Doping Workshop, Athlete Testing, Provincial and District Athlete Workshops, Coaches Training Sessions and Coaching Clinics in the past year.

Quarterly Managers Meetings were convened in May (Gauteng), August (Mpumalanga), November (Limpopo) and February 2015 (Gauteng).

1.1 Site Visit to Limpopo

SASCOC and SRSA Academy counterparts conducted the site visit inspection at the Capricorn High School in Polokwane. The purpose of the site visit was to inspect the facilities and ascertain the suitability of Capricorn being used as the Provincial Academy as well as a sport focus school. The school has the following facilities;

Sport facilities

1. Swimming Pool (25m)
2. Gym
3. Squash courts (2x)
4. Rugby fields (2x)
5. Tennis (4x)
6. Netball, Basketball and Volleyball Courts.
7. Cricket Oval
8. Cricket practice nets

Hostel

- Consist of single two and four sleeper rooms
- Available for both girls and boys.
- The hostel has the capacity to accommodate 1000 learners.
- Hostels are in a good condition and clean.
- Halls are available for recreation, capacity building and also to be converted into study rooms.
- Fully functional washing rooms/laundry available.
- Dining hall with all the minimum amenities available and in good condition.

The panel that visited the school was impressed with the facilities and has recommended that discussions with the school be facilitated and as the school meets all SRSA requirements, that they be approved as a sport focus school.

Non- Aligned Provinces

The Western Cape Province has started the process and is working on finalising their alignment. The North West and the Northern Cape face major challenges in this process and intervention was requested through the DG's office at SRSA.

2. Private Academies

Applications for recognition have been received from the following entities;

- Meira Football Academy (Mpumalanga)
- HPFA (High Performance Football Academy (Gauteng)
- Elite Pro Tennis Academy (Free State)
- The Goodsport Trust (Western Cape)

Their applications are being processed and communication regards outstanding supporting documents has been sent to them.

3. Long Term Participant Development (LTPD)

The focus on the LTPD programme has been on the ten 3rd wave NFs who were in the final phase of their model development. Of the ten; Badminton, Equestrian, Fitness and Aerobics are ready for publication. The outstanding federations are working on making the final changes to their plans.

The 1st and 2nd wave NFs are in the process of implementing their plans and are still experiencing some challenges, as follows:

- Funding to implement the programme
- Lack of human resources to focus on the programme
- Lack of focused development on athletes with disability
- The change of competition structure affecting other sports as parents are pulling out their kids to other sports where they get provincial colours



iii. Team Delivery



1. 2nd African Youth Games - Gaborone, Botswana

The African Youth Games is an international multi-sport event held every four years to showcase the continent's talented youth and as preparation for the Youth Olympic Games. The first games were hosted in Rabat, Morocco. The 2014 African Youth Games was South Africa's first participation in this event.

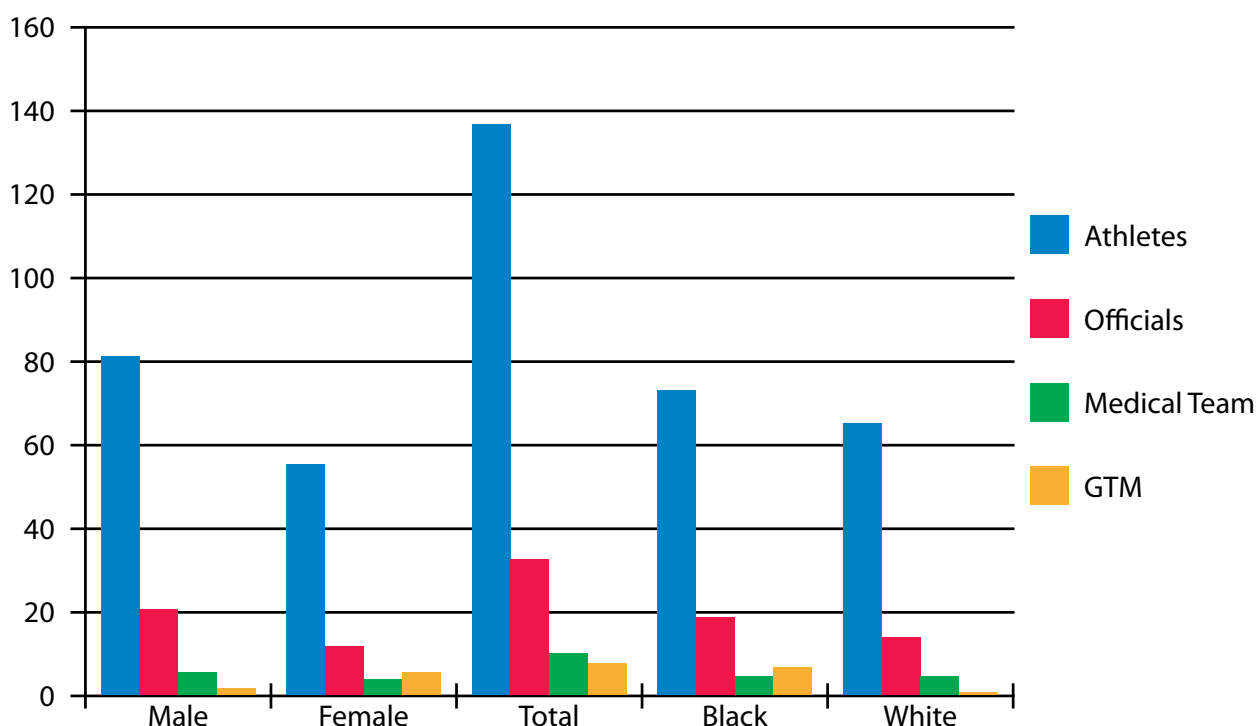
Preparation for the Africa Youth Games

Similar to all Games delivered by SASCOC, National Federations (NFs) have the responsibility of funding and managing the preparation of their athletes whilst SASCOC's main responsibility is to procure the necessary funding to enable the Team's actual participation in the Games. SASCOC ensured the successful delivery of Team South Africa to the African Youth Games in Gaborone in May 2014.

Final Team Size

- 19 Sports Codes
- 138 Athletes
- 33 Manager/Coaches
- Six General Team Management
- 10 Medical Team
- 3 Media

Table 1: Team SA Demographics – 2nd African Youth Games



Delegation registration meeting (DRM)

The advance team of the Chef de Mission (Ezera Tshabangu), Chief Medical Officer (Dr Paul Maphoto) and GTM (Madira Sehlapelo) travelled to Botswana on the afternoon of 18 May 2014 to conduct the DRM. The DRM was finalised whereby the accreditation and sports entries were confirmed, and the accommodation block allocated.

Holding camp and Team SA Farewell

The pre-departure holding camp was held at Birchwood Executive Hotel and Conference Centre in Boksburg from 19 to 20 May. At the holding camp, official documentation such as the Athletes and Officials agreements (AOA) and birth certificates were checked and the kit distributed. No athlete was allowed to travel to the games if their AOA was not signed by their parent or guardian.

The farewell banquet was attended by approximately 320 members of the Team, the Minister of Sport and Recreation, President and CEO of SASCOC, Board Members, guests and parents. This was welcomed positively by the parents who also travelled to Botswana to support the athletes.

High Commissioner's welcome function

The SA High Commissioner to Botswana, Honourable Lembede, hosted the team at his official residence on 21 May 2014. The atmosphere was informal and very relaxing for the Team. The High Commissioner was very supportive of the team throughout the duration of the Games. They made available their staff members who were at hand to assist where required.

Performances at the Games and Results

RSA finished second on the medal table with 93 medals, of which 41 were gold, 25 silver and 27 bronze. Below is the summary of results per sports:

Table 2: Results Summary/ Sport

Sport	Gold	Silver	Bronze	Total # Medals
Athletics	7	2	5	14
Badminton	-	3	2	5
Boxing	1	-	1	2
Canoeing	5	-	-	5
Cycling	6	3	1	10
Fencing	-	1	2	3
Golf	2	1	1	4
Judo	1	-	-	1
Karate	-	2	6	8
Rowing	1	2	-	3
Rugby	1	-	-	1
Swimming	13	8	5	26
Tennis	-	1	2	3
Triathlon	1	2	1	4
Weightlifting	3	-	3	6
TOTAL	41	25	29	95

Below shows the list of athletes who attained medals at the Games.

TEAM SA MEDAL TALLY - 2ND AFRICAN YOUTH GAMES					
CODE	EVENT	NAME	Gold	Silver	Bronze
Athletics	Discus	Jason van Rooyen			1
	Shot-Put	Yolandi Stander	1		
	Shot-put (M) - Final	Jason van Rooyen	1		
	100m Hurdles (W) - Final A	Taylon Bieldt	1		
	100m (M) - Final	Ronald Rakaku	1		
	Long Jump (W) - Final A	Carla Johnson		1	
	Hammer throw (W) - Final A	Nadia Meiring		1	
	10000m Walk Men	Pierre Vermaak			1
	200m	Kyle Appel			1
	400m Hurdles	Geselle Magerman	1		
	Discus - Women	Leandri Geel	1		
	Javelin - A Final	Jo-Ann van Dyk	1		
Badminton	Womens doubles	Schoonees / van der Vyver			1
	Mens doubles	Von Bodenstein / Visser			1
	Womens singles	Janke van der Vyver		1	
	Mixed doubles	Von Bodenstein / Schoonees		1	
	Team	Team SA		1	
Boxing	Fly Weight 40kg	Edwin Tshabalala			1
	Light Welter 60kg	Azinga Fuzile	1		
Canoeing	Men	Ryno van der Westhuizen	1		
	Women	Donna Hutton	1		
	Women Slalom	Donna Hutton	1		
	Mens C1	Brandon Orpwood	1		
	Mens K1	Brandon Orpwood	1		
Cycling	Team Time Trial - Men	Team SA	1		
	Team Time Trial - Women	Team SA	1		
	Individual Time Trial - Men	Stefan de Bod	1		
	Individual Time Trial - Men	Ivan Venter		1	
	Individual Time Trial - Women	Michelle Benson	1		
	Road Race - Men	Graeme Ockhuys			1
	Road Race - Women	Michelle Benson		1	
	Mountain Bike - Women	Francis Du Toit	1		
	Mountain Bike - Women	Relebohile Pebane		1	
	Mountain Bike - Men	Alan Hatherly	1		
Fencing	Mens Epee	Pasha Tychler		1	
	Womens Foil	Tyla Faurie			1
	Mens Foil	Faaq Gamielien			1

Golf	Women	E Galletti			1
	Men	H Du Plessis		1	
	Men	K Mc Clatchie	1		
	Team	Team SA	1		
Judo	Under 78kg/Team event	Unelle Snyman	1		
	Team Event	Christiaan Boshoff			
	Team Event	William Redpath			
Karate	Male Individual	Silvano Biagioni			1
	48kg Female	Minet Uys			1
	61kg Male	Nikolaos Papas			1
	- 59kg Female	Cheyenne Barros		1	
	+ 76kg Male	William Uys			1
	+ 59 kg	Anke Smit			1
	Female Team Kata	Team SA			1
	Male Team Kata	Team SA		1	
Rowing	Mens Single Scull	Daniel Watkins		1	
	Womens Single Scull	Amy Mattushek	1		
	JMix 1X	C Brittain/R Bentley		1	
Rugby	7's	Team SA	1		
Swimming	100m Butterfly,50m Fly,100m Breast, 50m Breast	Alard Basson	3		1
	50m Breast	Alaric Basson		1	
	100m Back , 50m Back , 200m Ind Medley, 100m Free	Bryan Gray	2	1	1
	400m Free , 100m Butterfly , 200m Free, 50m Free, 100m Free	Daniel Ronaldson		2	3
	100m Back , 50m Butterfly, 50m Back,100m Fly	Rita Naude	3	1	
	200m Ind Medley, 400m Free	Samantha Randle		2	
	50m Breast , 200m Ind Medley, 100m Breast	Tatjana Schoenmaker	3		
	4 x 50m Free	Team SA		1	
	4 x 100m Free Relay (Mixed)	Team SA	1		
	4 x 50m Medley Relay	Team SA	1		
Tennis	Singles	Janet Koch		1	
	Doubles	R Thongoana / K van Wyk			1
	Mixed doubles	J Koch/K van Wyk			1
Triathlon	Women	Maude Le Roux	1		
	Women	Simone Faulmann		1	
	Men	Nathan Le Roux		1	
	Men	Wickus Saunders			1
Weightlifting	48kg	Kaylynn Kloppers	3		
	50kg	Enrique Christians			3
SUB TOTAL			41	25	29
TOTAL			95		



2. Commonwealth Games - Glasgow, Scotland

Commonwealth Games is an international, multi-sport event involving athletes from the Commonwealth of Nations. The games are overseen by the Commonwealth Games Federation (CGF), which also controls the sporting programme and selects the host cities. A host city is selected for each edition. Apart from many Olympic sports, the games also include some sports that are played predominantly in Commonwealth countries. Although there are 53 members of the Commonwealth of Nations, 71 teams participate in the Commonwealth Games, as a number of dependent territories compete under their own flag. The 2014 Commonwealth Games were held in Glasgow Scotland from 23 July to 3 August.

Preparation for the Commonwealth Games

The responsibility to deliver Team South Africa to Glasgow 2014 Commonwealth Games was that of SASCOC while the preparation of the Athletes was the responsibility of the National Federations concerned together with the monitoring system from SASCOC and its High Performance Department.

The Commonwealth Games Federation together with Glasgow 2014 Organising Committee finalised the 2014 Games Sport and Event Programme and that allowed the Project Manager and the Operations Team to arrange one on one meetings with the participating NFs, who all indicated their intention of interest to participate based on the criteria set. A complete analysis of the Games and the numbers per sport were discussed.

Final Team Size

- 187 Athletes
- 43 Managers/ Coaches
- 11 General Team Management
- Medical Team
- 13 Media
- 17 Sports codes

Chef De Mission Seminar

Glasgow 2014 Organising Committee (OC) hosted the Chef De Mission Seminar from 28 January-01 February 2014 with the Commonwealth Games Association (CGA) in Glasgow. The purpose of the seminar was to provide updates on the progress, plans and milestones in relation to the preparations of the Games.

Holding Camp

The Glasgow 2014 Commonwealth Games Pre-Departure camp was held from the 14-16 July 2014 at Birchwood Hotel and Conference Centre. Athletes and officials based outside Gauteng were flown in on 14 and accommodated until the departure on 16 July. The programme focused on presentations from SAIDS, Medical, Security and media experts. It was also to finalise logistics and attend the Banquet. The Team's send-off was well attended and it was a great show indeed as the theme highlighted Scotland whilst at the same time celebrated Mandela month.

Opening Ceremony

Team South Africa was part of a spectacular opening ceremony, marching into the stadium which had 71 countries. Rugby Sevens player Cecil Afrika was Team SA's flagbearer. The opening ceremony saw superb displays of the Scottish citizens and was wrapped up with an impressive display of fireworks.

Team South Africa's medals were achieved in the following sports:

Sport	No of Medals	Medal	Gender	Discipline	Name
Athletics	9	Gold	Male	Men's 400m Hurdles	Fredricks Cornel
		Gold	Male	Men's Para -Sport 100m T37	Van Der Merwe Fanie
		Gold	Male	Triple Jump	Mokoena Khotso
		Silver	Male	Men's 400m	Van Niekerk Wayde
		Silver	Male	Men's Long Jump	Visser Zarck
		Silver	Male	Men's Para-sport 100m T37	Du Toit Charl
		Silver	Female	Women's Javelin Throw	Viljoen Sunnette
		Bronze	Male	Men's 800m	Olivier Andre
		Bronze	Male	Men's Long Jump	Samaai Rushwahl
Boxing	1	Bronze	Male	Men's Welter 69 kg	Mbenge Thulani
Cycling	1	Bronze	Female	Women's Road Race	Moolman Ashleigh
Judo	4	Gold	Male	Men's 90KG	Pointek Zack
		Silver	Male	Men's +100	Snyman Ruan Tobie
		Bronze	Male	Men's 66KG	Mabulu Siyabulela
		Bronze	Male	Men's 73KG	Van Zyl Jacques
Lawn Bowls	7	Gold	Male	Men's Triples	Team
		Gold	Male	Para-sport Mixed Pairs B2/B3	Team
		Gold	Male	Para-sport Open Triples B6/B7/B8	Team
		Gold	Female	Women's Fours	Team
		Gold	Female	Women's pairs	Team
		Bronze	Female	Women's Singles	Piketh Colleen
		Bronze	Female	Women's Triples	Team
Rugby	1	Gold	Male	Sevens	Team
Shooting	1	Silver	Female	50m Rifle Prone Woman	Van Reenen Esmari



Swimming	12	Gold	Male	Men's 100m Butterfly	Le Clos Chad
		Gold	Male	Men's 200m Butterfly	Le Clos Chad
		Gold	Male	Men's 50m Breaststroke	Van der Burgh Cameron
		Silver	Male	Men's 100m Breaststroke	Van der Burgh Cameron
		Silver	Male	Men's 4 x 100m freestyle Relay	Team
		Silver	Male	Men's 50m Butterfly	Schoeman Roland
		Bronze	Male	Men's 400m Individual Medley	Rousseau Sebastien
		Bronze	Male	Men's 200m Butterfly	Rousseau Sebastien
		Bronze	Male	Men's 200m individual medley	Le Clos Chad
		Bronze	Male	Men's 4 x 100 Individual Medley relay	Team
		Bronze	Male	Men's 4 x 200m Freestyle Relay	Team
		Bronze	Male	Men's 50M Butterfly	Le Clos Chad
Triathlon	2	Silver	mixed	Mixed Team Relay	Team
		Bronze	Male	Men	Murray Richard
Wrestling	2	Bronze	Male	Men's Freestyle 86 KG	Heitbrink Armando
			Female	Woman's Freestyle 53KG	Madi Mpho

TEAM SOUTH AFRICA: NUMBERS AND MEDAL HAUL

BREAKDOWN	2010	2014
Number of Athletes	142	187
Number of medal winners	27	35
In number of sports	7	10
Number of gold medals	12	13
Number of silver medals	11	10
Number of bronze medals	10	17
Total number of medals	33	40
Final position on gold	5	7

Overall Performance

Team SA's performance at the Commonwealth Games was an improvement in comparison with the previous games. At the last Commonwealth Games in New Delhi, India in 2010, Team South Africa won 33 medals to end fifth on the medals table with 12 gold, 11 silver and 10 bronze medals. In 2014 the team increased the medals to 40 - 13 gold, 10 silver and 17 bronze.

Media coverage

There was wide media coverage of the Commonwealth Games from both local and international media. Eighty-five articles were written on the games and posted on the SASCOC website. During the month preceding the Commonwealth Games there were approximately 8 339 more users on the SASCOC website which was a 169.36% increase. During the two week period of the Games, the users of the website were over 22 462-121.51% and the page views were 66 294. Likewise there was an over 23% increase in views and followers on SASCOC's social media pages, Facebook and Twitter.

A daily bulletin was sent to the media to keep them up to date with information and results of the Commonwealth Games. Overall the media coverage for the Commonwealth Games was satisfactory.

3. Youth Olympic Games - Nanjing, China

The Youth Olympic Games (YOG) is an international multi-sport event organised by the International Olympic Committee. The Games are held every four years in staggered summer and winter events consistent with the current Olympic Games format. The first summer version was held in Singapore in 2010 whilst the 2014 ones were held in Nanjing, China from 16 to 28 August.

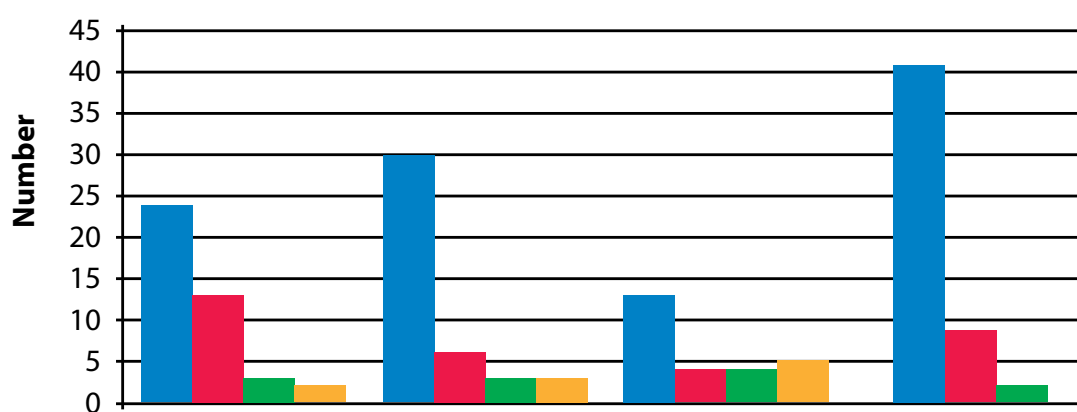
Preparation for the Youth Olympic Games

Similar to any other Games delivery, the responsibility to deliver Team South Africa to the Youth Olympic Games was that of SASCOC while the preparation of the Athletes was the responsibility of the National Federation concerned together with the monitoring system from SASCOC and its High Performance Department.

Final Team Size

- 54 Athletes
- 19 Managers and Coaches
- 5 General Team Management
- 6 Medical team

Team Composition



	Male	Female	Black	White
■ Athletes	24	30	13	41
■ Officials	13	6	4	9
■ Medical Team	3	3	4	2
■ GTM	2	3	5	0

Delegation Registration Meeting (DRM)

The advance team of the Chef de Mission (Vinesh Maharaj), Chief Medical Officer (Dr Zak Moolla) and GTM (Zandi Monyadi) travelled to Nanjing prior to the games on 10 August 2014 to conduct the DRM. The DRM and accommodation block allocation was finalised on 12 August 2014. The team's accreditation cards were handed over to the advanced team and were thoroughly checked and incorrect ones were rectified.

Holding Camp and Team SA Farewell

The pre-departure holding camp was held at Birchwood Executive Hotel and Conference Centre in Boksburg on 11 August 2014. During the holding camp, official documentation such as the Athletes and Officials agreements (AOA) and birth certificates were checked and the kit was distributed. No athlete was allowed to travel to the games without completion and signed AOA, both by the athletes and their guardians.

Performances at the Games

Out of total athletes of 54 athletes, Team SA only brought back one gold medal, which was obtained from Gezelle Magerman. Thirteen athletes, however, managed to finish in the top 8 at the Games. This highlighted the challenges faced at school sport level and the need for a sustainable development programme which will ensure that the existing talent pool transitions to senior levels.

Team SA Final Medal Table

SPORT	EVENT	NAME	GOLD
Athletics	400m Hurdles	Gezelle Magerman	1

Youth Culture and Education Programme

The vision of the Youth Olympic Games is to give young athletes the opportunity to participate in an elite sporting event. This event is a distinctive one from other events, as the IOC have also integrated the Culture and Education Programme (CEP), which is based around the five main themes: Olympism, Social Responsibility, Skills Development, Expression and well-being and Healthy Lifestyles.

The sports programme was based on the sport disciplines that were featured at the Summer Olympic Games. The CEP gave the athletes the opportunity to learn about the Olympic values, and explore the cultures of the host city and other cultures from the different participating countries. It gave the athletes the opportunity to develop the skills to become true ambassadors for their sport. The programme also gives athletes advice on careers in sport, social responsibilities and other lifestyle choices.

The Young Ambassadors are a selection of young people between the ages of 18-28, who come from a variety of backgrounds, some professional athletes. There was a group of 104 people representing countries from Australia to Zimbabwe. It is the job of the Young Ambassador to get their athletes inspired by the YOG (Youth Olympic Games) spirit, and identify themselves by the YOG DNA, which is based around the Olympic values and the vision of the Youth Olympic Games.

Prior to the 2014 Summer Youth Olympic Games, the Ambassadors took part in an action-packed week of seminars and workshops in March 2014. This was done in preparation for the Youth Olympic Games. The Ambassadors were taken around the city and to the different sites that would be used for the CEP, at the end of the seminar the Ambassadors were given an opportunity to give the LOC feedback on the possible programmes and activities that the athletes would be participating in. Reabetswe Mpete was the young ambassador chosen to represent South Africa. Incidentally Reabetswe Mpete is now employed by SASCOC.

At the Games, the Young Ambassadors were there to mentor their athletes and guide them around the different activities created through the CEP. The IOC introduced a programme called the Athlete Role Model, where elite Athletes and coaches had talks with the athletes and the coaches, in different question and answer sessions. Chad Le Clos was an Ambassador of the games as he begun his career by winning at the inaugural Summer Youth Olympic Games, Singapore in 2010. Le Clos also took part in the Athlete Role Model sessions, with Team SA National Swimming coach Graham Hill. Team SA were also able to have a private session with Chad Le Clos to get an opportunity to get an insight into what it takes to be an elite athlete.

Conclusion

It is believed that the team performed well at the Games despite having collected one Gold Medal. SASCOC extend their sincere thanks to our stakeholders and sponsors, members of the Management team and staff who put in long hours to ensure the success of the project and trust that the team spirit will be carried on to the other major Games.



4. African Union Sport Council Region 5 Games - Bulawayo, Zimbabwe

African Union Sport Council (AUSC) Region 5 Games, previously known as Zone VI games, is a multi-coded sporting event which is held bi-annually on a rotational basis and were previously held in Lusaka, Zambia, in 2012. Team South Africa has retained first position in all the previous Region 5 games and likewise retained the same position in Zimbabwe. The AUSC Games were held in Bulawayo, Zimbabwe from 5 to 14 December 2014.

Preparation for the Region 5 Games

The responsibility to deliver Team South Africa to Zimbabwe Region V Youth Games was that of SASCOC while the preparation of the Athletes was the responsibility of the National Federations concerned together with the monitoring system from SASCOC and its High Performance Department.

Final Team Size

- 177 Athletes
- 33 Managers and Coaches
- 7 General Team Management
- 16 Medical team
- 2 Media

Chef de Mission Seminar

Region V Games LOC and ROC hosted a Chef De Mission Seminar in Bulawayo. This was the first meeting with all the Region V Countries. The purpose of the seminar was to give updates on the progress, plans and milestones in relation to the preparations of the Games.

Final Visit

The visit was done and some of the facilities were visited. Though during the time of the final visit, most of the facilities were not yet complete, the LOC assured SASCOC that everything was going to be in order by the time the games commenced.

Pre-departure Camp

The Pre-Departure camp was held on 1 December 2014 at the Emperors Palace Hotel and Convention Centre in conjunction with the SASCOC 10 year anniversary celebration.

Athletes and officials based outside of Gauteng were flown in on 1 December and were accommodated at the Peermont Metcourt. The Team departed for Zimbabwe on 2 December.

Performances at the Games

Team SA retained the first position at the games with the following results:

TEAM SA MEDAL TALLY - 2014 AUSC REGION 5 UNDER 20 YOUTH GAMES					
CODE	EVENT	NAME	Gold	Silver	Bronze
Athletics	Long Jump Men	Duwayne Boer	1		
		Jason Faraa		1	
	Discus Men	Johan Scholtz	1		
		Conrad Burger		1	
		Ruan Combrinck			1
	Discus Women	Bianca Conradie	1		
		Wanzel Breytenbach		1	
	3000m Steeple Chase Women	Jeanette Bokadie			1
	Triple Jump Women	Somien Schutte			1
	Triple Jump Men	Teboho Molibeli		1	
		Duwayne Boer			1
	High Jump Women	Marilize Higgins	1		
		Nienka du Toit			1
	Javelin Women	Sane Van Zyl	1		
	Javelin Men	Henrick Basson	1		
		Leon Loubesen		1	
	Long Jump Women	Jodee Johannes	1		
	Long Jump Women	Nienka du Toit		1	
	100m T13 Men	Ashlynn Magwa		1	
	100m Women	Tamzyan Thomas	1		
	100m Men	Keenan Michau	1		
	110m Hurdles Men	Rivaldo Roberts	1		
	800m Men	Heinrich van Niekerk			1
	200m Men	Kyle Appel	1		
	200m T13 Men	Ashlynn Magwa		1	
	Shot Put Men	Ruan Combrinck	1		
		Zane Weir		1	
		Conrad Burger			1
	400m Women	Chante Finger	1		
		Hesmari Coetzee		1	
	400m H Women	Chante Finger	1		
	400m H Men	Larry Lombard			1
	Shot Put Women	Wanzel Breytenbach	1		
		Nienka du Toit		1	
	4 x 100m Women		1		
	4 x 400m Women				1
	4 x 100m Men		1		
	4 x 400m Men			1	

Boxing	Light 60kg	Ntethelelo Ngema		1	
	Light Welter 64kg	Sivenathi Nolawu			1
	Welter 69 kg	Snamiso Ntuli	1		
	Middle 75kg	Ntuthuko Nyawo	1		
Football	Women	Team SA	1		
Judo	Under 60 Men	Babalo Maqgabi		1	
	Under 60 Men	Joshua Bester			1
	Under 66 Men	William Redpath			1
	Under 73 Men	Shawn Kearney		1	
	Under 81kg Men	James Seccombe	1		
	Under 90kg Men	Christopher Golding	1		
	Under 100kg Men	Janko Strydom	1		
	Under 48 Women	Geronai Whitebooi			1
	Under 52kg Women	Skye Knoester			1
	Under 57kg Women	Desiree Blake	1		
	Under 63kg Women	Kirsten Chananie	1		
	Under 70kg Women	Kayla Cameron	1		
	Under 78kg Women	Courtney Read	1		
	78kg Plus Women	Rethabile Sehlabaka	1		
Netball	Final Women	Team SA		1	
Swimming	100m Freestyle Women, 50m Free	Natasha van der Walt			
	50m Free		1		
	100m Free		1		
	100m Free, 50m Breast, 50m Fly, 50m Free	Jamie Reynolds			
	50m Fly			1	
	50m Back			1	
	50m Free			1	
	100m Free			1	
	50m Breast		1		
	200m Freestyle Men, 400m Free	Mathew Meyer			
	200M Back				1
	400m Free		1		
	200m Free		1		
	200m Free, 100m Back, 200m Back, 50m Back	Martin Binedell			
	200m Back		1		
	50m Back				1
	100m Back		1		
	200m Free			1	
	100m Free				1
	50m Breast, 100m Breast, 200m Breast	Erin Anderson			
	200m Breast		1		

Swimming (continued)	200m IM			1	
	100m Breast		1		
	50m Breast				1
	100m Breast	Courtney Perrett		1	
	100m Breast, 50m Breast	Brendon Crawford			
	100m Breast		1		
	50m Breast		1		
	50m Breast,	Tashreeq Davids		1	
	50m Free, 100m Free, 100m Back, 50m Back, 50m Fly	Zane Waddell			
	50m Free		1		
	50m Fly		1		
	50m Back		1		
	100m Back				1
	100m Free		1		
	100m Backstroke Women, 200m Back	Samantha Randle			
	100m Back				1
	200m Back			1	
	100m Back, 100m Fly, 50m Fly	Rita Naude			
	50m Back		1		
	50m Fly		1		
	100m Fly		1		
	100m Back			1	
	100m Fly	Tarryn Els		1	
	400m Freestyle Women	Jessica Whelan	1		
	400m Freestyle Women, 200m Breast, 200m Back	Megan van Wyk		1	
	200m Breast				1
	400m Free			1	
	200m IM		1		
	200m Back				1
	100m Fly, 400m Free	Brendan Levy	1	1	
	100m Fly		1		
	400m Free			1	
	100m Fly	Eben Vorster		1	
	200m IM		1		
	200m IM	Dayne Odendaal		1	
	200m Breast	Mark Hunter	1		
	200m Breast	Christoff P Ras		1	
	4 x 50m Free Relay Men	Zane Waddell Brendan Levy Eben Vorster Martin Binedell	1		

Swimming (continued)	4 x 100m Medley Relay Women	Rita Naude Erin Anderson Tarryn Els Natasha van der Walt	1		
	4 x 100m Free Relay Mixed	Martin Binedell Natasha van der Walt Zane Waddell Jamie Reynolds	1		
	4 x 100m Medley Relay Men	Martin Binedell Brenden Crawford Eben Vorster Zane Waddell	1		
	4 x 50m Freestyle Relay Women	Jamie Reynolds, Chelsea Meiring, Rita Naude, Natasha van der Walt	1		
Tennis	Singles Women	Katherine Poluta	1		
	Singles Men	Francois Kellerman	1		
	Doubles Women	Katherine Poluta Caitlin Herb	1		
	Doubles Men	Francois Kellerman Musa Mpondi		1	
	Mixed doubles	Caitlin Herb Katherine Poluta		1	
SUB TOTAL			60	35	22
TOTAL			117		



iv. Bursary Scheme

Since its inception in 2009, the number of athletes supported through the bursary fund has grown.

2014 Bursary recipients

Of the nine recipients who were awarded the bursaries in 2013, five progressed well and were busy with their studies. Four did not perform well and their support was terminated. Four of the five students were doing their final year and one student (Justine Palframan) has requested for an extension to complete her studies in 2016 due to preparations for the 2016 Olympics.

Below are the names of athletes we have supported in 2014

Name & Surname	Institution	Name of Course	Results	Amounts paid
Akani Simbine	University of Pretoria	Bachelor of Information Science	Permitted to proceed	R 35, 690.00
Justine Palframan	University of Stellenbosch	Bachelor of Sports Science	Permitted to proceed	R 25, 453 .00
Suzaan Broodryk	Cape Peninsula University of Technology	National Diploma in Sports Management	Permitted to proceed	R 25, 430.00
Landelani Welani Ngubane	Durban University of Technology	National Diploma in Sports Management	Permitted to proceed	R 23 200.00
Jacques Joubert	University of Johannesburg	BA in Sports Psychology	Permitted to proceed	R 33, 520.00
TOTAL PAID				R 143, 293.00

We wish all the athletes well with their studies and hope that they will successfully complete their studies accordingly. We are currently in the process of finalising the identified recipients for 2015



v. Coaching Development

1. South African Coaching Framework - Implementation Programmes

1.1 Coach Developer

SASCOC and CATHSSETA embarked on a joint venture in delivering Coach Developers (CDs) training which took place in nine Provinces supported by some Provincial departments of sport and the Provincial Sports Confederation/Coaching Commissions.

Over 200 National and provincial Coach Developers in 11 codes of sport attended the 12 day theory sessions over three phases, followed by practical sessions and the work integrated learning sessions. SASCOC together with the International Council of Coaching Excellence developed a coaching children programme to enhance the quality and impact of sport at all levels of participation. The Phase 1 (five days training) focussed primarily on the facilitation of coaches and school sport coaches in the 'Fundamental and Learn to Train stage' (SASCOC, SAS4L, 2012).

There is an urgent need to recruit and train educators and school sport coaches to guide the improvement and development of children at each stage of their development. This was pointed out by the 11 National Federations: Athletics, Basketball, Chess, Cricket, Football, Gymnastics, Netball, Rugby, Swimming, Tennis and Volleyball. It was envisaged to be completed the three phases over six months. However, due to the incorrect nominations of the PCD by the National Federations the programme had to be extended over 15 months.

It has also become clear that the current coach developer programme has introduced new and innovated methods in coaching. The programme is over 12 days and has over 100 hours face-to-face formal/theoretical learning and includes substantial practical and workplace sessions with opportunities for micro-coaching and individual feedback.

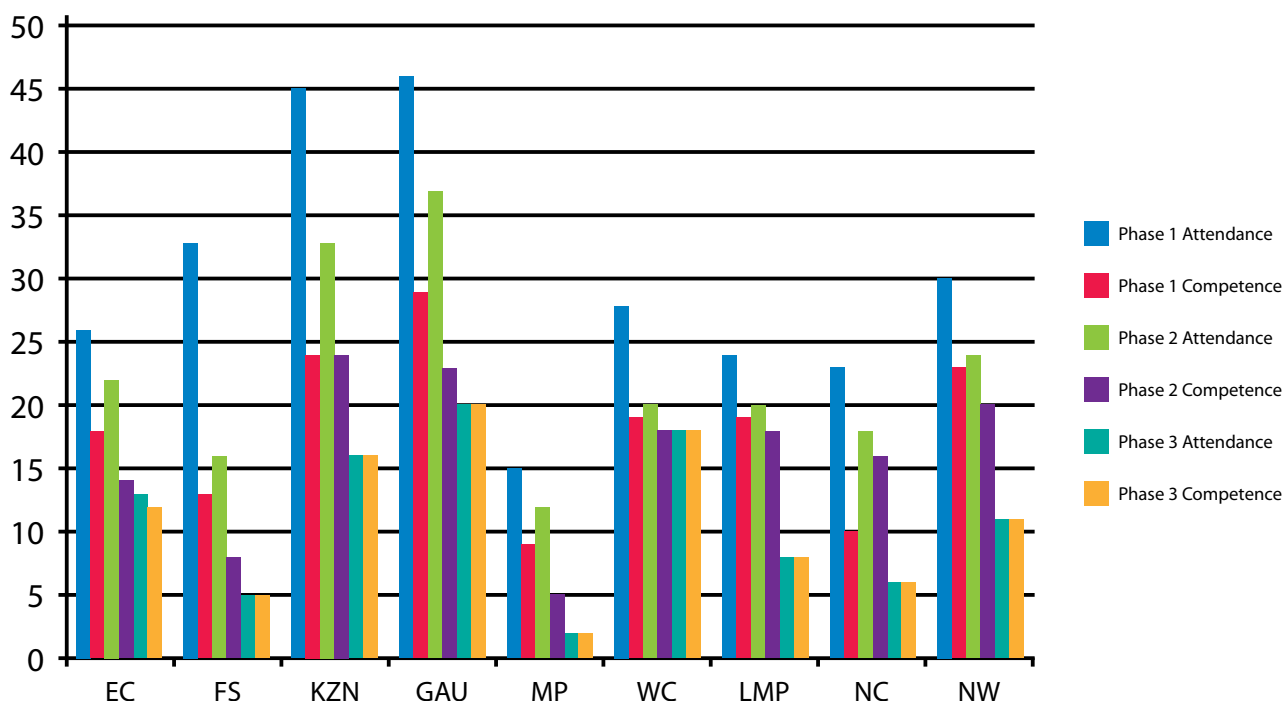
1.2 Coach Developer Programme Summary of Phase 1, 2 and 3 Training

Province	Phase 1 Attended	Phase 1 Competent	Phase 2 Attended	Phase 2 Competent	Phase 3 Attended	Phase 3 Competent
Eastern Cape	26	18	22	14	13	12
Free State	33	13	16	8	5	5
KwaZulu-Natal	45	24	33	24	16	16
Gauteng (SASCOC)	46	29	37	23	20	20
Mpumalanga	15	9	12	5	2	2
Western Cape	28	19	20	18	18	18
Limpopo	24	19	20	18	8	8
Northern Cape	23	10	18	16	6	6
North West	30	23	24	20	11	11
TOTAL	270	175	202	139	99	98

Table showing the 1st Wave Coach Developer Competence for all Provinces.

Table 4 below shows the Coach Developers Statistics for all provinces

First wave Coach Developer statistics of Competence for all Provinces



2. Long Term Coach Development (LTCD)

2.1 First Wave 11 National Federations Coach Education Alignment Process

National Federations had one on one meetings to determine their current state of readiness regarding their coaching pathways, structures in coaching at all levels of delivery, coaching budget, coaching calendar and their mapping and alignment process i.e alignment to the National Federation, International Federation, LTCD and NQF.

2.1.1 Key Challenges

- Foreign Coaches validating and accreditation, credibility and alignment to National federations and SA Coaching system.
- Service Providers that are not aligned to the South African Coaching Framework and their programmes are not aligned or endorsed by the National Federation.
- National Federations not having adequate learning material for alignment process.
- National Federations not having the appropriate representation to successfully drive the alignment process within their National Federation.
- National Federations Coaching capacity to be strengthen.

2.2 National Federations requested the following sanctions for coaching:-

- Selected coaches that represent Games on behalf of their National Federation / South Africa must complete the Coach True modules and be accredited
- Need a police clearance to practise
- Maintain a coaching journal

3. South African Coaches Commission

The South African Coaches Commission meeting took place on 16 February 2015. The Chair of the SA Coaching Commission Jerry Segwaba was appointed by the International Council of coaching excellence (ICCE) as the president of the African coaching council at the Global coaching conference in 2013. SASCOC is a lead partner of the ICCE.

4. Recognition of Prior Learning (RPL) for Coaching

4.1 Aim

The SASCOC RPL project aims to establish sport coaching in South Africa as a blended profession with a view to conferring a designation to each individual who is found Competent at the required NQF level. This is done by recognising the many and varied contexts in which it operates; assessing and accrediting the related specialised knowledge, skills, attributes and values of coach developers/sports coaches at varying levels; through a planned, consulted and moderated RPL process, regulated by national and international legislation, guidelines and quality assurance mechanisms. Furthermore, measures have been put in place to ensure that the RPL programme is aligned with the International Sport Federation.



Following the launch and implementation programmes of the South African Coaching Framework, agreement was reached between SASCOC and SAQA on the need for a national Recognition of Prior Learning Project for coach developers and coaches. This was followed by further liaison between SASCOC, SAQA and CATHSSETA leading to the formation of the South African Coaching Council as the professional body for sport coaching.

The SASCOC RPL Project in Sport Coaching takes place in the context of the SAQA RPL policy of 2013 and gazetted by Department of Higher Education and Training (DHET) in 2014: SASCOC RPL PANEL -RPL Chair (UNISA)- Dr Elizabeth Smith; SAQA-Dr Loffie Naude, DHET-Dr Shirley Lloyd, CATHSSETA-Ebrahim Boomgaard and SASCOC- Desiree Vardhan.

The RPL process assesses theoretical and work integrated learning aspects. Assessment tools, methods and procedures were designed and quality assured by the RPL panel.

SASCOC consulted the RPL assessment process; with a variety of stakeholders; Department of Higher Education and Training; SAQA; CATHSSETA; National Federations, Provinces, HEIs; TVETs.

4.2 Actions completed prior to assessment

Discussions between stakeholders began in June 2014. The pilot project commenced in September 2014. The following were developed, circulated for comment among interested stakeholders and put in place prior to the start of the project:

- An RPL policy.
- An RPL implementation plan.
- RPL assessment tools for three levels of Coach Developers (NCEAs; NCDs; PCDs), each customised for the specific level of competence and skills required. Each assessment tool assessed theory, and on-site performance. Where relevant, workplace competence was also assessed.

4.3 Assessment Phase 1

The related specialised knowledge, skills, attributes and values of selected NCEAs (NQF level 8), NCDs (NQF level 7) and PCDs (NQF level 6) were assessed and accredited.

Eleven National Federations participated, based on their state of readiness and their engagement within the SASCOC Coaching Programme. A key first step in the process was to effect the alignment of National Federation Coach Education programmes with the South African model for Long Term Coach Development (LTCD), International Federation alignment and the South African National Qualifications Framework (NQF).

4.4 Assessments

- i. Espoused the criteria of transparency, relevance, currency, validity, sufficiency;
- ii. Were based on the primary functions, competencies, knowledge and assessment which make up the skills set as outlined in the South African Model for Long-term Coach Development (SASCOC 2012); and the SA Coaching Framework (SASCOC 2011);
- iii. Were based on the SAQA Level Descriptors for each NQF level (SAQA, 2012);
- iv. Espoused the Council for Adult and Experiential Learning-endorsed standards for assessing prior learning (Whitaker, 2006);
- v. Acknowledged the rights and responsibilities of both candidate and assessing institution;
- vi. Utilised transparent criteria and procedures; clear record-keeping and a user-friendly approach.

Assess and accredit the related specialised knowledge, skills, attributes and values of coaches. Further assessments will follow a phased-in approach, and assessment at various levels will be cascaded down to Competent NF assessors who have undergone the RPL process, with assistance from representatives of the SASCOC RPL Assessment Panel to ensure consistency.

Where required, assessors will be assisted to access a pathway of further study at HEIs or TVETs through careful, considered placement.



4.5 Assessment Process

The assessment process occurred as follows:

Candidates selected for a specific designation were (i) prepared for assessment; (ii) received a full set of documentation including guidelines outlining the requirements for assessment; (iii) informed of their rights and responsibilities; (iv) informed of the criteria to be used in the assessment and (iv) given contact details of mentors.

At the outset, candidates were informed in writing that should they renege on agreed commitments at any stage of the RPL process, they would be required to pay back an amount of R5 000 to SASCOC.

Candidates presented for assessment with a portfolio of evidence in a prescribed format. Candidate competence was assessed by an RPL assessment panel comprising assessors drawn from relevant stakeholders.

All reasonable measures were put in place to ensure confidentiality of information. Before each assessment session, the assessors were thoroughly briefed.

4.6 Post Assessment

Post assessment feedback is provided to each assessed candidate, once the findings, recommendations and designations have been signed off. Should the candidate be found Competent (C), SASCOC will confer the relevant designation, with its benefits and privileges.

Candidates found Not Yet Competent (NYC), were or will be assisted in addressing the identified gaps in their knowledge or skills and offered an opportunity to be reassessed. A maximum of one additional assessment opportunity will be provided. Should candidates require further assessment opportunities, they will be required to carry the cost of these.

4.7 Appeals Process

Candidates, who were found not yet competent (NYC), may appeal in writing against the outcome of the assessment, provided they submit further evidence which may be in the form of additional documentation as suggested by the RPL panel; proof of additional training undergone etc. All appeals will be received by SASCOC in writing and referred for further processing.

4.8 Comments

- The availability of mentor/mentors was seen as a reassuring factor and candidates at NCEA and NCD levels made use of this. Mentoring for the PCDs has been strongly recommended,
- Assessment tools were circulated among relevant stakeholder groups prior to the start of the assessment process for input and adjustments: NCEA and NCD assessment tools benefited from input by the RPL panel; the PCD assessment tool benefited from input by the RPL panel as well as from the NCEAs and NCDs.

4.9 Conclusion

The RPL assessment process of the first group of NCEAs and NCDs in 2014 was satisfactorily concluded. Quality assurance of the process was ensured by:

- i. basing the RPL process on national and international documents, legislation and guidelines;
- ii. utilising an RPL panel composed of RPL and education specialists who were representative of identified interested stakeholders;
- iii. Thorough preparation of candidates.
- iv. Consistence of assessment was ensured by briefings held before each assessment session, ensuring that all assessors were thoroughly prepared.

The RPL process for the Provincial Coach Developers and Assistant Coaches will follow the same approach as piloted by SASCOC in 2015, in order to ensure consistency and quality assurance.

5. South African Higher Education Platform on Sports Coaching (SAHEPSC)

The draft terms of reference was sent to the members for their comments and feedback. Dr Lloyd was appointed chair of the SAHEPSC and appointed to the SA Coaching Commission.

North West University submitted their expression of interest to be a part of the platform that consists of seven nationally recognised Higher Education Institutions. The key focus for 2015 will be the research agenda for sports coaching.



6. Joint Coaching Meetings (NFs, PCCs, HEIs and TVETs)

Two Joint Coaching meetings on Implementation of the SACF took place at SASCOC on 21 and 22 November 2014 and 16 and 17 April 2015. In these meetings, critical decisions were taken on coaching programmes and coaching in South Africa.

The purpose of the meetings was to provide status update and way forward on the implementation of the South African Coaching Framework. NFs (1st and 2nd Wave NFs), PCCs and HEIs) presented on the progress and status of their coaching programs.

7. COSANOC Coaching Conference

A two day planning meeting took place in Zambia on 9 and 10 March 2015. The venue for the coaching conference has been confirmed in Zambia-Olympic Youth Development Centre (OYDC) and that dates have been confirmed for 2 to 4 October 2015. COSANOC is embarking on this journey and has received a commitment from SASCOC to partner and enrich the skills and developments of coaches in the region.

Objectives

- a. To create a coaches and stakeholders learning community and platform for knowledge sharing at Regional level.
- b. To establish an African/Regional Coaching Council.
- c. To deepen the understanding on trends and developments in coaching – coaching competency versus theoretical knowledge.
- d. Strengthen and create Coaching structures within Member Countries to enhance the Coaching competencies within the Region.
- e. To map the way forward for future development of coaches in the Region.
- f. To align Coaching Structures to the Regional agenda in order to be supported at Country and Regional level.





"Sport has the power to change the world. It has the power to inspire. It has the power to unite people in a way that little else does. Sport can awaken hope where there was previously only despair."

Nelson Mandela

4 - ACTIVITY REPORT - B. Operations and National Federations Support

i. General Assembly Meetings

The organisation hosted four successful General Assembly Meetings in the 2014/2015 financial year. Compliance was adhered to in relation to sending of notices and relevant key documents.

1. General Assemblies Dates

SASCOC General Meeting	5 April 2014
Presidents Council	27-28 June 2014
Annual General Meeting	20 September 2014
General Meeting	28 March 2015

2. SASCOC General Meeting

SASCOC held its General Meeting on 05 April 2014 at Olympic House. In attendance were SASCOC Board, Minister of Sport and Recreation, Membership, representatives from Provincial Departments of Sport and Recreation and Universities. The meeting was well attended as majority of the members were present.

During the Open Session, SASCOC President delivered his President's Address that mainly focussed on SASCOC's existence, legal framework giving the organisation mandate and lack of progress on transformation. He said some members still question whether it's necessary to belong to the sports movement. He urged members to appreciate that SASCOC does not function in a vacuum but guided by documents such as the White Paper, National Sport and Recreation Plan endorsed by the members who attended the National Sport and Recreation Indaba in 2011. He emphasised that as a collective the membership must manage and run with the development and transformation of sport in the country.

The Honourable Minister Fikile Mbalula delivered a keynote address. He informed the delegates about the EPG's first pilot study report. The highlights were grassroots structures non-existent at clubs and schools levels, decline in participation mainly from black Africans. He emphasised that transformation must be a priority and informed the meeting about the resolution taken by MINMEC on quotas.

The Closed Session also went well and some of the key issues discussed were the approval of the SASCOC Constitution, Academies, Monitoring and Evaluation Process, update on preparation for the Commonwealth Games etc. The meeting was a great success.

3. SASCOC President's Council

The Presidents Council was held on 27-28 June 2014 at Olympic House. Sixty-one Presidents of National Federations and Provincial Sports Confederations together with 10 Board Members were in attendance. In attendance also were the Head of Department from KwaZulu-Natal Province, Mrs Naidoo, Chief Director from Mpumalanga, Mr Mosia, Deputy Director from the Western Cape Province, Mr Bailey and Chief of Staff from Gauteng MEC's Office, Mr Maja.

The meeting reviewed its last four year's President's Council Resolutions by assessing what was implemented and achieved. It also revisited areas that experienced challenges. SASCOC and its external stakeholders did presentations on issues of Transformation, Schools Sports, and partnership with South African Local Government Association, High Performance Programme and Funding. The membership had robust debates and resolutions were taken.

The Presidents Council was a great success as Presidents appreciated high level discussions and relevant topics for the meeting that is always educational.

4. SASCOC Annual General Meeting

SASCOC hosted its Annual General Meeting on Saturday, 20 September 2014 at Olympic House, SASCOC Offices. The notice was sent to SASCOC Members on time as stipulated in the Constitution.

The Honourable Minister Fikile Mbalula together with the Deputy Minister, Mr Gert Oosthuizen of SRSA attended the meeting. The Honourable Minister of SRSA delivered a keynote address and urged delegates to focus on delivery rather than boardroom fights. He said its 20 years of democracy and as a sporting fraternity much should have been done to change people's lives. He urged delegates to be transparent and be bold to address issues as opposed to gossip. Leaders were reminded that the sport sector has a plan and they have a role to ensure implementation happens.

The President, Mr Sam addressed delegates and reminded them about their roles as leaders. He gave a status update about SASCOC's programmes and projects including Team SA overall performance in the recent games.

President Sam reminded the delegates that transformation must happen because the sports movement signed the document and therefore we have a responsibility to implement transformation. The meeting adopted and approved the annual activity report and Audited financial statements. The meeting was a great success.

5. SASCOC General Meeting

The General Meeting was held on 28 March 2015 at Olympic House. In attendance were the SASCOC Board, Honourable Minister Fikile Mbalula of Sport and Recreation South Africa and his Deputy Minister Gert Oosthuizen, HOD KwaZulu-Natal Mrs Rohini Naidoo, Chief Director Western Cape DSR, Adv. Lyndon Bouah, Membership, and representatives from Provincial Departments of Sport and Recreation. The meeting was well attended with majority being from the membership.

During the open session, which included media presence, SASCOC President, Mr Gideon Sam delivered his President's Address mainly focusing on SASCOC strategy in preparation for Rio Olympic Games in 2016. Sam afforded an opportunity for some Presidents of the National Federations to highlight the inroads they have made in preparation for Rio judging from South Africa's performance and moving on from the 2014 Commonwealth Games. Critical areas to concentrate on were: the identification of athletes way in advance, support them and their coaches to make sure that our athletes are the best. In addition, Sam informed the meeting that SASCOC continues to be in alliance with countries that they can partner with and use their training camps to prepare the country's athletes for the Rio Olympics.

The Honourable Minister Fikile Mbalula delivered the keynote address. He touched on issues of transformation, funding of sport, school sport and also urged the nation to render their support on South Africa's bid for the Durban 2022 Commonwealth Games.

The meeting at its closed session had discussions on Monitoring and Evaluation – Status on Geo Political Boundaries, Commonwealth Games Bid Feedback, Provincial Road Shows and discussed the Composite Federation Discussion Document.



ii. Bidding and Hosting

SASCOC membership is steadily trying to understand the stringent process and requirements needed before committing to bidding and/or accepting to host any International events in the country. There is improvement in following the process and guidelines for application. Constant updates are provided to Sport and Recreation SA. However, we still receive the applications later than the required time.

Summary of approved events 2014 -2015.

FEDERATION	EVENT	DATE	HOST CITY
Cycling South Africa	African Continental Championships	Nov-14	Pietermaritzburg
Cricket South Africa	Blind Cricket World Cup	25 Nov - 09 Dec 2014	Cape Town
Aero Club of South Africa	YAK World Aerobatics Championship	26 Nov – 03 Dec 2014	Airfield Mossel Bay
Volleyball South Africa	2014 FIVB Beach Volleyball OPEN	09 – 15 Dec 2014	Bloemfontein
Powerboat South Africa	F2 Powerboat World Championships Final 2014	09 – 16 Dec 2014	Free State
South African Sailing	Mirror World Championships 2015	28 Dec 2014 – 09 Jan 2015	Cape Town
South African Sailing	2014 J22 Class World Championships 2015	26 April 2014	Vaal Dam Deneysville
Tennis South Africa	International Wheelchair Tennis Events	08 -12/ 14 – 18 April 2014	Johannesburg and Ekurhuleni
Triathlon South Africa	2015 Discovery World Triathlon Cape Town	23 – 26 April 2015	Cape Town

iii. National Colours

Summary of approved National Colours 2015 -2015

National Federation	Junior	Senior	Management	Total
Aero Club of South Africa		18	4	22
South African Anglers and Casting Confederation	13	27	20	60
South African National Archery Association	4	29	2	35
South African Baseball Union	20		4	24
Body Building South Africa	3	16	4	23
Bowls South Africa		4	2	6
South African Bridge Federation		4	1	5
Canoeing South Africa	8	13	1	22
Chess South Africa	32	10	9	51
South African National Climbing Federation	9		2	11
South African Confederation of Cue Sport	2	26	6	34
Cycling South Africa	14	1	6	21
Federation of Dance Sport SA	2	6		8
Darts South Africa		3	2	5

South African Deaf Sport Federation		1		1
South African Majorette and Cheerleading Association	22	35	3	60
South African Equestrian Federation	10	17	11	38
South African Amateur Fencing Association	10	11	4	25
South African Figure Skating Association	7		3	10
South African Golf Association	6	18	7	31
South African Gymnastics Federation		2		2
South African Ice Hockey Association	16	8	9	33
Sport for the Intellectually Impaired		28	13	41
Judo South Africa		6	2	8
Jukskei South Africa	2	2	1	5
Karate South Africa	41	20	2	63
Korfbal South Africa		3		3
Lifesaving South Africa	12	5	3	20
Martial Arts South Africa	42	27	11	80
South African Modern Pentathlon Association		2		2
Motorsport South Africa	5	10	1	16
Powerboat South Africa	1	28	5	34
South African Powerlifting Federation	19	9	2	30
Ringball South Africa	13	9	3	25
Roller Sport South Africa		9		9
South African Sailing	5		1	6
South African Sheep Shearing Federation		4		4
South African Shooting Sport Confederation	22	38	10	70
Squash South Africa	4	1	2	7
Surfing South Africa		9	7	16
Swimming South Africa	6	13	10	29
Triathlon South Africa	4	4		8
Volleyball South Africa		6	2	8
South African Waters Ski Federation	10	16	7	33
South African Wrestling Federation		2	1	3
South African Wushu Federation	10	16	2	28
TOTAL				1 075



iv. Monitoring and Evaluation

The monitoring and evaluation on-going process is revealing the state of affairs within SASCOC's membership in relation to fundamental issues such as structures from local to national, good governance, transformation, planning etc. The consultative approach is steadily yielding positive results because roles and responsibilities of both the National Federations and Provincial Sports Confederations are clearly outlined and alignment to the National Sport and Recreation Plan is understood.

A total of 15 National Federations in the year under review were engaged and follow ups done to further assess compliance to membership requirements as clearly outlined in the Membership Recognition Regulations. The overall total is 22 National Federations met out of 75. Key elements evaluated were whether NFs are constituted properly and democratically; are founding documents in existence, does good governance prevail i.e. meetings are held and audited financials produced, are structures in place in all the provinces and are their programmes in furtherance of both SRSA and SASCOC strategic areas.

The membership had to also give feedback on progress on Transformation and implementation of the NSRP which includes alignment to Geo-Political Boundaries.

Status on Geo-Political Boundaries

Seventy 72 National Federations and three Provincial Sports Confederations submitted their status quo in relation to the implementation of geo-political boundaries. This was after the membership was requested to submit updates in relation to alignment to the geo-political boundaries and indicate challenges and recommendations in addressing this key performance area as outlined in the NRSP.

Whilst the sport sector has a responsibility to contribute to socio-economic growth, the lack of aligning and vibrant structures at local levels hinders positive contribution in the society. It is therefore imperative that SASCOC members take this matter seriously and act on the decision taken at the National Sports Indaba in 2011.

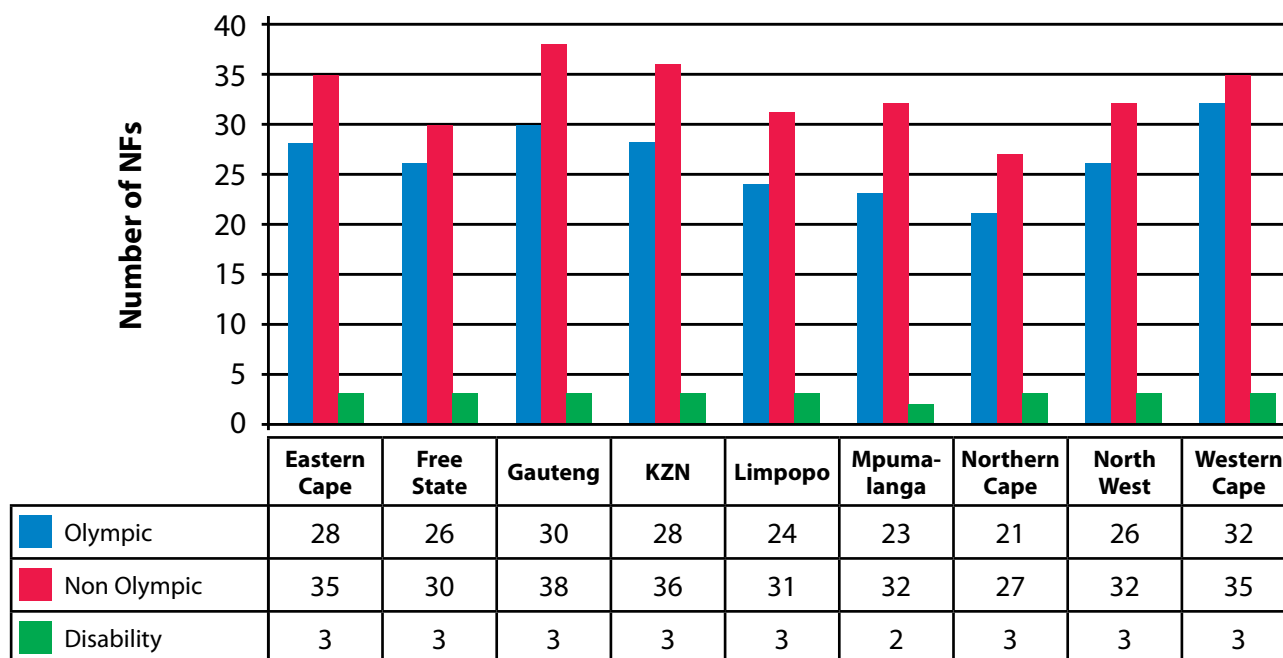
The information received indicates that most of the National Federations are in existence in seven to nine provinces. However, they are not yet aligned to geo-political boundaries due to the following observations:

- Most are not of National character due to their provincial structures being clubs instead of Districts/ Metro constituting a Provincial Body e.g. has one club regarded as a district.
- Most NFs seem confused or unable to remember decisions taken during SASCOC General Assemblies agreeing to comply and implement resolutions taken.
- Others blame SASCOC for its lack of support to assist with guidance in amending their Constitutions.
- At this era some are still asking if alignment to the geo-political boundaries is the best model for sport structures.
- Why the approach to alignment is not sport specific rather than generic due to different needs and expertise of Federations.
- Others think that reducing governance structures to be like three spheres of government might take the country backwards on issues of transformation, development etc. because potential leaders and talented athletes might not be identified.
- Unavailability of resources.
- Resistance from the members or affiliates to implement the decision.
- This process will affect the professional or competition format within the NFs.



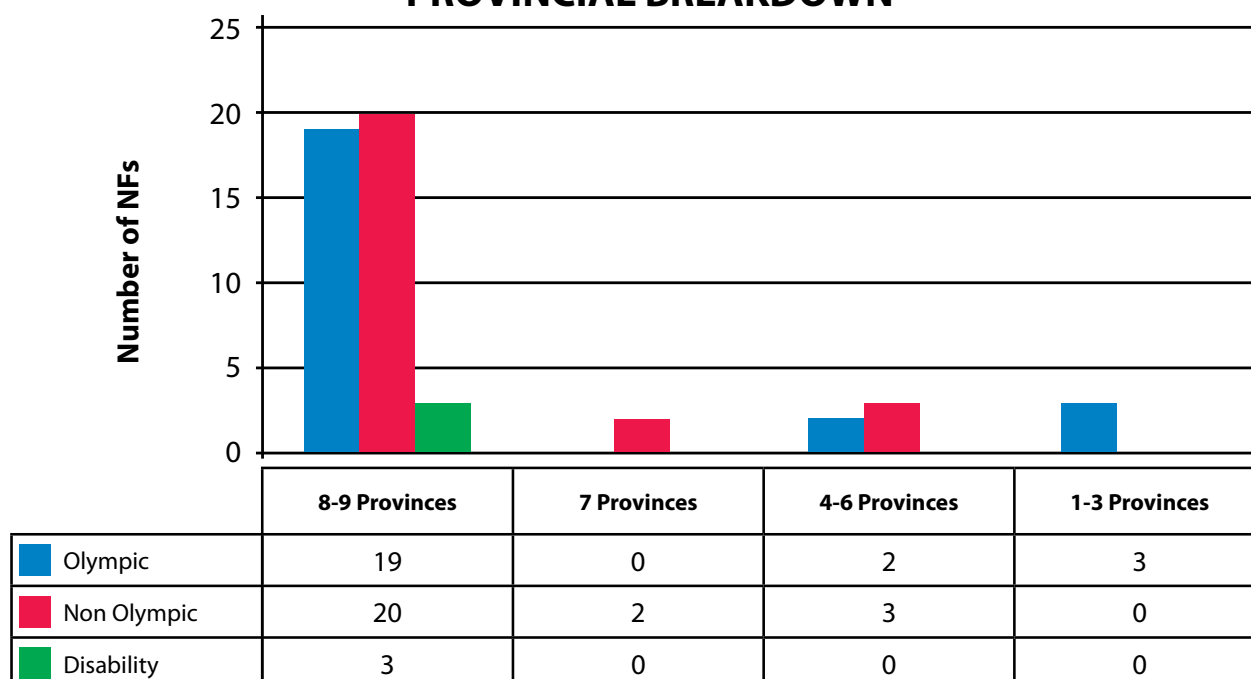
Below are graphs illustrating the status quo in terms of SASCOC's members in the provinces, overall existence nationally and how many are based in the districts. The membership has been divided according to Olympic, Non-Olympic Sport and organisation working with people with disabilities.

FEDERATION BY PROVINCE



The above graph shows the number of NFs in the nine provinces out of the 72 that submitted the reports. Take note that out of 31 Olympic Sports, provinces cover at least an average of 26 sports codes whilst Non-Olympic Sport has 33 codes out of 37. The average existence of NFs in the provinces is 64 % therefore the down side is that about 36 % of the NFs have no structures in the provinces. Leading provinces with most NFs is Gauteng, KZN, WC and EC being a tie followed by Mpumalanga and North West being a tie as well then Limpopo followed by Free State and the lowest being Northern Cape.

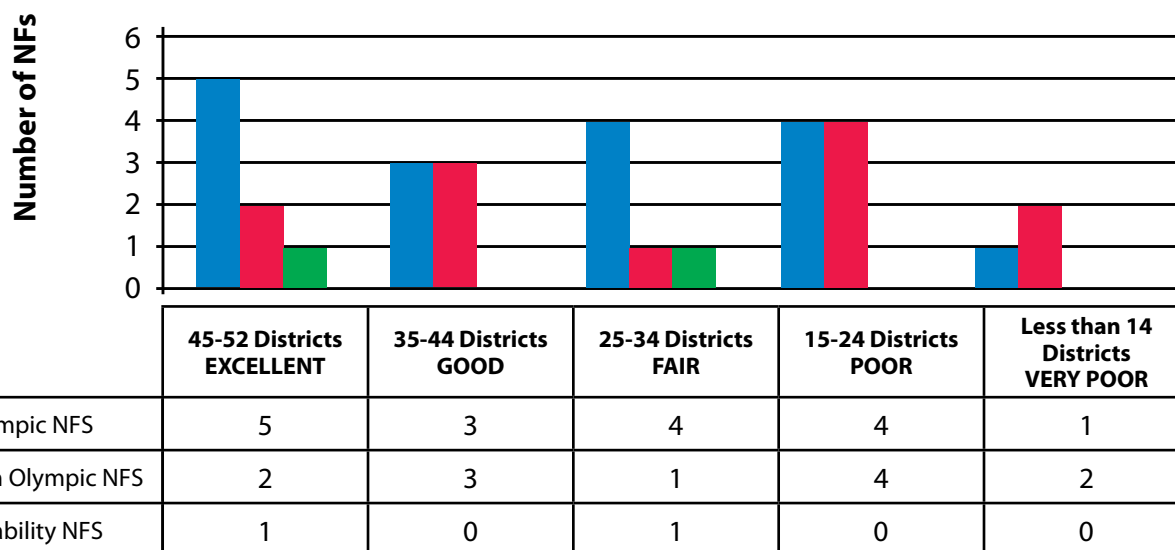
PROVINCIAL BREAKDOWN



The graph highlights that at least more than 50 % of the NFs are in the nine provinces. However, note that other Federations have a dual format in place i.e. in other instances their affiliates such as a club or a local association are accepted as provinces for membership whilst others are as per the expected proper structural process Club-Local Association-District- Province then member of the National Federation. Federations that do not follow expected process accept the clubs or association as provinces because in that particular province they have less structures in the districts thus combining all into a province.

Federations in four to six provinces are those that need specialised facilities or equipment to function properly e.g. surfing, figure skating etc

DISTRICT STATISTICS



The above graph illustrates that out of the 31 NFs that submitted statistics in relation to where they exist in the districts, 14 are fully compliant because they exist in 45-52/ 35-44 Districts and have a minor task to establish structures in the few districts. The positive on the graph is that most of the priority sports are in most of the districts but please note that some still have to align as per the geo political boundaries. They have committed to addressing this urgently with all their structures.

There is fair progress on few of the Olympic codes that are chasing the target of 40 Districts because most of these NFs have produced medals for the country in multi-coded events. The remainder of NFs have a responsibility to grow their sport with assistance from PSCs and PDSRs to meet the required number of districts. There are few NFs such as Figure Skating, Ice Hockey, Snow Sport etc. who did not submit the information reasons given are based on their sport type needs and technical specialisation.

The members were expected to align by end of November 2013 and based on the feedback received, it's still a journey to achieve this resolution. SASCOC, thereafter at its last year's Presidents Council on 27/28 June 2014, resolved that Members will work towards representation in all nine provinces, eight metros and 44 Districts. SASCOC however, will continue engaging with all members to address their sports specific concerns. The meeting also agreed to set up a Working Group to investigate challenges experienced in aligning to Geo Political Boundaries.

The Working Group during their deliberation considered challenges and recommendations received from the members as listed below:

Challenges

- Legal issues.
- Differences in membership recognition criteria of PSCs.
- Different understanding and interpretation by National Federations of the Governance Structure in accordance to the Geo Political boundaries.

- Some are still using old names e.g. Border, Boland either because they do not know the new names or are reluctant to change.
- Lack of capacity within some districts to meet minimum requirements on acceptable constitution and governance.
- Lack of committed leaders.
- There is no handing over process thus newly elected leadership does not know what is expected.
- Some NFs are reluctant to provide information.
- Geographic location of clubs i.e. on a border of two provinces and they then prefer to participate and compete in a province that they don't belong too.

Based on both the challenges and recommendations received, the Working Group tabled the following recommendations during the SASCOC General Meeting held on 28 March 2015 as follows:

1. Membership to align to the Act and the NSRP according to the Geo Political boundaries as agreed previously at the Sports Indaba in 2011, the SASCOC Presidents Council and AGM in 2012.
 - a. Amend NFs constitution/policy documents accordingly
 - b. Change names accordingly
 - c. Governance Structure in principle is: Club-Local Association-District-Province and NF
2. Further research is required to identify challenges, best practices and come up with further recommendations to address these challenges.
3. Develop a set of standard membership and compliance guidelines that addresses the above challenges.
4. SASCOC to request an extension from SRSA to extend the deadline to September 2016.
5. SASCOC, PSCs, SALGA and PDSR to assist National Federations in the implementation in accordance to point number 3.

The recommendation was endorsed and the members were urged to provide further recommendations to ensure collective agreement and implementation of the way forward.

SASCOC through its legal division assisted National Federations to amend constitutions so as to align to SASCOC requirements and comply with good governance. Key elements that were adjusted are governance structures that will be in accordance to geo-political boundaries, term of office for the leadership, obligations in relation to fiduciary responsibilities of the Board's or Committees, voting strength, setting up athletes commissions, have clear processes in addressing disputes within the organisation etc.

Guidance was provided that internal due process had to prevail by allowing affiliates of the Federations to endorse the proposed amendments in a special general meeting convened for that special purpose. Consultations are continuing with all NFs met with for guidance on bringing their constitutions in line. To date three NFs have finalised their constitutions and are now in line with SASCOC and SRSA's requirements.

Transformation

SASCOC, in engaging the NFs needs to ascertain the number of affiliates of each federation and understand its demographics in relation to race, gender, age and progress on addressing equity issues for women, people with disabilities, youth and for the rural communities.

According to the information received, it's evident that most NFs don't have a comprehensive database of their membership. The analysis shows that although progress has been made over the years, a gap on black representation is widening within the membership both for athletes and officials because on average, of the 350 000 affiliates from 15 NFs, only 20% represent blacks. Involvement and inclusion of women, youth, people with disabilities and rural communities is of extreme concern based on the numbers. SASCOC's intervention is critical in addressing transformation in collaboration with SRSA by ensuring that the EPG processes are clearly outlined and statistics provided are authentic.

Conclusion

SASCOC's observation is that whilst constitutions and structures might seem well at national level, monitoring and evaluation at districts level is necessary to ensure that there are seamless systems at all levels. Strengths of provinces are very skew and therefore setting up proper structures and through mentoring provinces such as Limpopo, Mpumalanga, Northern Cape will enable them to secure full membership status for purposes of growth and independency. NFs must be encouraged to have proper database systems on all aspects to enable them to earn respect from various stakeholders because accurate data will be provided. SASCOC recommends that all NFs must be in compliance by end of 2016 before the start of the 2017-2020 Olympic cycle.

v. Dispute Resolutions

SASCOC resolved some disputes amongst members and continues to encourage National Federations and Provincial Confederations to follow due process and try as much as they can to resolve disputes in their organisation before escalating matters to the media or to SASCOC.

a. Equestrian

There were a number of disputes in Equestrian, and after SASCOC's assistance they managed to realign themselves as per SASCOC's requirements. SASCOC assisted them in holding their elections on 9 August 2014 at Olympic House.

b. Angling and Casting

A meeting was held with the NF on 22 August 2014 and it was agreed that once the Constitution and the processes to align to SASCOC's requirements have been finalised, the other issues will be dealt with. Amongst them are: members are undermining internal processes and final decisions and in addition, members are not following due process.

c. Body Building

SASCOC held a meeting with Body Building President, Mr Wayne Price and Mr Kaya Majeke to resolve the dispute between Mr Majeke and the Federation. Mr Tubby Reddy and Ms Patience Shikwambana represented SASCOC. The meeting resolved to reinstate Mr Majeke as a National Executive Committee member of Body Building South Africa.

d. Boland Sports Council (BSC)

SASCOC received a complaint from the Boland Sports Council (BSC) Executive after the WC Sports Confederation, through its engagements with the Boland District Federations gave the BSC a vote of no Confidence and hence they were suspended by the Western Cape Sports Confederation. BSC contested that this was unconstitutional and approached SASCOC for intervention. Due to the impasse with the Western Cape Sports Confederation SASCOC was not able to intervene.

e. Karate South Africa

SASCOC wrote to Karate South Africa requesting for them to align in all Provinces. KSA then requested a meeting with the SASCOC CEO, arrangements were made for the meeting to be held on Friday 13th March 2015 in Durban. The SASCOC CEO had agreed to attend the meeting with the understanding that it will be the entire Executive of KSA. On arrival at the meeting it was only the President and CEO of KSA present, SASCOC did not honour the meeting as there were allegations against the two gentlemen (President and CEO of KSA). It was agreed that the meeting was to reconvene on Saturday 14th March at 11h00 in Durban with the entire KSA leadership.

The meeting took place and various issues were raised by both parties. The conclusion of the meeting was that KSA is fully functional and the President has the full support of the entire KSA leadership in all the Provinces, and is working to better the sport for all athletes.

f. Softball South Africa

Softball was put under Administration by SASCOC and Mr Mark Alexander was nominated as the Administrator. Mr Jerry Segwaba was recently appointed to take over from Mr Alexander (due to his involvement with the Commonwealth Games Bid) to try and bring the Federation to normality as soon as possible. Mr Segwaba has met with Mr Mashilo Matsetela to discuss the way forward for Softball SA. The Federation is functional under the interim board and the agreed date for elections of a new Board is scheduled for the end of October 2015.

g. Wrestling

SASCOC received correspondence from the Federation regarding alleged irregularities within their member Limpopo Province, which also implicates the former PSC President, Mr Joe Mahomole.

A communiqué has been sent to both the National Federation and Limpopo PSC. The federation has been asked to exhaust its internal due processes as per the Constitution. The PSC has been requested to intervene and get a response from Mr Mahomole.

h. Golf

Robin Singh, a golfer with a disability who was suspended for life by South African Disabled Golf, sent a communiqué to appeal against the decision. The correspondence was referred to South African Golf Association to deal with the matter as their constitution makes provision for this process. Due process was followed within the Federation and Mr Singh's suspension was lifted.

i. South African Gymnastics Federation

SASCOC represented by Ms Patience Shikwambana had a meeting with SA Gymnastics and Wessel Oosthuizen in Cape Town to mediate on a long outstanding dispute between the two parties. There were a number of issues raised by Mr Oosthuizen. The complainant was given the opportunity to table his concerns and he decided that the meeting focus only on the Criteria for the Team that was selected for Acrobatic Gymnastics World Championships and World Age Group Competition in Levallois, France.

Mr Oosthuizen's contention was that certain selectors were conflicted because some of the athletes come from their clubs. He was informed that the matter was addressed and corrected. Both parties were requested to show goodwill to the betterment and promotion of the sport rather than focusing on disputes.

Conclusion

SASCOC at its Board meeting resolved that all disputes should follow due process and complainants must lodge their disputes with their respective local Provincial Sports Confederations to resolve them amicably and if these cannot be resolved, then only can they escalate the disputes to SASCOC.



vi. Special Projects and Events

1. SA Sports Awards

SRSA, SASCOC, Broadcasting partners (SABC & SuperSport) and the National Lotteries Board hosted the 2014 SA Sports Awards gala dinner at the Sandton Convention Centre in Johannesburg on 30 November 2014.

Winners of the awards were:

• Administrator of the Year:	Nokuzola Patience Thamae
• Sportsman of the Year:	Chad Le Clos
• Sportsman of the Year with Disability:	Ernst Francois Van Dyk
• Sportswoman of the Year:	Ashleigh Moolman Pasio
• Sportswoman of the Year with Disability:	Justine Asher
• Team of the Year:	Under-19 Cricket
• Newcomer of the Year:	Gezelle Magermann
• Coach of the Year:	Ephraim (Shakes) Mashaba
• Volunteer of the Year:	Sandile Mqadi
• Indigenous Games of the Year:	Ncuva – Limpopo
• Recreational Body:	Sport for Social Change Network
• Photographer of the Year:	Reg Caldecott
• Journalist of The Year:	Mathews Mpete
• Sports Star of The Year:	Portia Modise
• School Team of The Year:	Vorentoe High School
• Developing School Team of The Year:	Oudtshoorn School of skills
• Federation of the Year:	Triathlon South Africa
• Steve Tshwete Lifetime Achievement:	Andrew Mlangeni

The Honourable Minister gave special recognition to Joost van der Westhuizen and posthumously to the Late Senzo Meyiwa, Marthinus Linee, Mbulaeni Mulaudzi and Phindile Mwelasi.

2. 2014 Olympic Day

On 27 September 2014, SASCOC together with the City of Johannesburg and Gauteng Department of Sports, Arts, Culture and Recreation hosted the Olympic Day at Kopanong Sport Complex in Ivory Park.

Olympic Day is celebrated throughout the world by over 170 National Olympic Committees. The goal of this day is to promote the practice of mass participation in sport and to inform the youth about the Olympic Movement.



The theme for the event was “to move, to learn and discover” – through sport and beyond sport.

About 2000 people participated at the event i.e. children, youth and senior citizen from sports clubs and other sporting organisations around Region A in the City of Johannesburg Metropolitan. We had the presence of the Olympians and medallists from the 2014 Commonwealth Games who took part on the day and also had an opportunity to interact with the participants.

Dignitaries in attendance were the Honourable Minister Fikile Mbalula, SASCOC Deputy President, Ms Hajera Kajee and CEO, Mr Tubby Reddy Gauteng PSC Representatives and Region A Mayoral Committee members.

Activities were Athletics. 8 and 5 KM run/walk; football five aside and netball. Gymnastics and karate athletes had an opportunity to demonstrate and expose their sports to participants and the community.

The Olympic Day was a great success and all participants enjoyed to have been part of such a spectacular event. All participants received t-shirts, certificates and soccer balls donated by SuperSport for participating.

3. Jack Cheetham Awards

Murray & Roberts, in partnership with the South African Sports Confederation and Olympic Committee (SASCOC), presented the 33rd annual Jack Cheetham Memorial and Letsema Awards at a gala event held in Sandton on 6 November 2014.

Diepsloot Mountain Bike Academy was awarded the Jack Cheetham Memorial Award, for able-bodied sports development projects, and the Letsema Award for sporting projects for disabled athletes, went to Free State Sports Association for the Physically Disabled and Visually Impaired. Both projects will receive R500 000 payable over five years.

Runner up in the Jack Cheetham Award went to Olympians Wrestling Academy, with Lifesaving South Africa taking third place. In the Letsema category, runner up went to Flairs Gymnastics Club, Thembaletu School Project and third place was awarded to Metro Eagles Sports Club.

Runners up in each category will receive R150 000 over three years, while third place winners will receive R75 000 for the same period.

Winners of the awards:

Jack Cheetham

Winners	1st Runners Up	2nd Runners Up
Diepsloot Mountain Bike Academy	Olympians Wrestling Academy	Lifesaving South Africa

Letsema

Winners	1st Runners Up	2nd Runners Up
Free State Sports Association for the Physically Disabled and Visually Impaired	Flairs Gymnastics Club, Thembaletu School Project	Metro Eagles Sports Club



4. Women and Sport Gala Dinner

The Minister of Sport and Recreation South Africa hosted a gala dinner on 28 August 2014 at Sandton Convention Centre. This was the first women event to honour and recognise the women who made an immense contribution to the development of sport in the country during the Apartheid and post-Apartheid eras.

The following objectives therefore informed the concept:

- Recognising women who contributed immensely to the abolition of discrimination in South African Sport.
- Recognising women who contributed immensely to the development of sport in South Africa, during and post-apartheid.
- Raise awareness on the role played by women in sports and sport transformation
- Encourage women participation in sport.

SASCOC assisted the Ministry by engaging the membership to submit names of women who met the objective mentioned above. More than 100 names were submitted and were forwarded to SRSA for consideration, the Minister finally decided on the list and about 56-60 women were honoured on the day.

Categories were: current and past athletes, administrators, media, business women and supporters. SASCOC also had four of its members celebrated i.e. two Board Members and two Management (Ms Hajera Kajee, Ms Motlasti Keikabile, Ms Patience Shikwambana and Ms Jean Kelly). The Minister confirmed that this will be an annual event that will continue celebrating and acknowledging SA Heroines.

5. Two Oceans Marathon

SASCOC together with SAIDS hosted a kit handover press conference on 04 April 2014 at Olympic House and breakfast show on 17 April 2014 in Cape Town at ICC as part of build- up events for the participation of the SASCOC leadership, Mr Gideon Sam and the Team at Two Oceans Marathon in advocating 'I Play Fair' campaign. Both the events were a success and challenged other sports persons either athletes or administrators to participate in such events.

The President of SASCOC together with his Team ran the Two Oceans half Marathon on 19 April 2014 in Cape Town and finished the race. The President finished the race in 2 hrs.25 minutes and his target to finish the race was between two to three hours. The support Team both from SASCOC and SAIDS provided logistical support and ensured that the planned events and needs of the participants were well organised. Well done to the President and his Team for a great achievement.



6. Women and Girls Camp

SASCOC hosted its second Women and Girls Camp at Phillip Saunders Resort in the Free State Province. The event was hosted in conjunction with the Free State Sports Confederation. Eighty participants, who were recruited from the five districts of the province, attended the camp. The delegates represented various popular and functional sport federations, women and girls with dreams, self-driven and with passion to grow or see career opportunities within the sport industry.

The camp was officially opened on Friday, 20 June 2014 by the President of Mangaung Metro Sport Council Mr Lucas Matubako. Ms Hajera Kajee outlined the purpose and why SASCOC initiated these camps. Ms Merrill King and Mr Bongani Zondi representing SASCOC Women in Sport Commission and three Provincial Sports Confederation's Women and Sports Commission members were also in attendance i.e. Gauteng, North West and Western Cape. SASCOC together with the provinces had an opportunity to meet and discuss their expectations and next provinces to host the camps.

The two-day workshop started with Rise and Shine early in the morning with all the participants doing Tae-Bo and Aerobic exercises. Presentations and discussions were on the following topics:

- Self-Worth and Values
- Leadership - Understanding Leadership Style, Leadership Qualities, How to be a Leader, How to handle Conflict
- Communication - Importance of Communication, Becoming an Effective Communicator
- HPV, Blood Transfusion and STI
- Anti-Doping and Motivation
- High Performance Centre
- Elite Women in Sport Talk.



Resolutions

District	Resolution
Mangaung	Development at school levels introducing children from Primary schools to sports through community involvement.
	Mentorship (Gender Awareness and introducing Girls to Boys sports.
	Establish Sport Structures at local levels
	Women In dialogue- Women and children bridging gap
Lejweleputswa	Establish Sports Structures at local levels
	Recognise African Basketball as a sport federation
	To meet with Local Sport Council and Municipality to plough back
	Develop a sustainable volunteers programme that will assist to retain volunteers within the sports structures e.g. give stipend and Certificate
	Development of new sport federations
Xhariep	Establish structures in towns and municipalities
	Host women and girls Games
	Partner with key stakeholders to develop women and girls in their districts
Fezile Dabi	Education and Training (capacitate administrators and coaches)
	Establish women and girls structures
	Set up women's forums to debate issues hindering development and involvement of women and girls in sport
	Retain leadership within the structures
Thabo Mofutsanyane	Establish structures on volleyball, netball, table tennis, African basketball
	Host workshops based on needs of the community
	Create Women Forums
	Establish Youth Clubs
	Partner and link sport with Department of Health
	Develop a year plans

Way Forward

The Districts were to submit Plans within 14 days to the Provincial Sports Confederation. The participants thanked the organisers and were very motivated and humbled to be part of Women and Girls Camp. Sincere gratitude was extended to SASCOC, FSSC and Facilitators. The FSSC committed to hosting road shows in the month of July to assist the districts to set up structures.

SASCOC will look at the resolutions and develop action items and plans to assist the province in line with SASCOC broader objectives on the project.

7. Sports Tourism Exchange

The event was arranged by Thebe in partnership with SASCOC. An invitation was sent to all National Federations to participate.

The event had two components to it:

1. The Conference – to discuss a bidding and hosting strategy
2. The Exhibition

The SASCOC CFO, Vinesh Maharaj attended the conference on the 29 October and 30 October 2014.

The exhibition started on 28 October 2014 and staff prepared the SASCOC stand for the exhibition. SASCOC staff manned the exhibition stand and interacted with various visitors who visited the stand to enquire on different issues on sport.

The SASCOC Sports Pavilion hosted about nine National Federations and Sports Confederations including Free State Sports Confederation and Gauteng Sports Confederation. Various hospitality sectors presented themselves.

The events hosted a number of delegates from various overseas countries whereby deliberations were held of how services could be provided in the sports sectors.

The exhibition was well attended by all conference delegates that started on the 29 October and ended on the 30 October 2014.

As SASCOC we encourage our National Federations to attend such events as they serve as a platform to showcase their sport.

8. Durban July

A number of SASCOC representatives attended the annual Durban July horse race in KwaZulu-Natal.

This prestigious event offered the organisation a valuable opportunity to establish and strengthen stakeholder relationships, ranging from politicians, Presidents of NFs, our much-appreciated sponsors and other blue chip companies.

SASCOC took this opportunity to market both its values and products, specifically its own quarterly SASCOC (Road to Rio) magazine. The day proved to be highly successful and undoubtedly enhanced the SASCOC brand amongst the horse racing fraternity and other parties.

SASCOC's attendance at the event was catered and paid for by Gride Investments through the dividends from Trust.





9. Sport Leaders from The Struggle Gala Dinner

SASCOC gave recognition to the stalwarts of the past, who gave so much of their time and effort so unselfishly. We decided to honour these leaders by hosting a gala dinner on Monday 5 May 2014. The evening was a success and proved to be very nostalgic indeed. We honoured 70 recipients from all parts of the country and gave each of them a portrait frame of Nelson Mandela.

We are now planning a roll out of this concept in other parts of the country viz. KZN, WC, NC and particularly Kimberley.



10. SASCOC 10th Anniversary Gala Dinner

November 2014 marked 10 years of SASCOC's existence. A celebratory gala dinner was organised and held on 01 December 2014 at Emperors Palace, Kempton Park, Ekurhuleni to celebrate SASCOC's milestones and achievements. SASCOC was established on 27 November 2004 with a responsibility to promote and develop high performance sport and deliver Team South Africa to all multi-sport international games.

The Sports Movement was greatly honoured to have in attendance, His Excellency, President Jacob Zuma as guest of honour joined by other government representatives i.e. the Honourable Minister Fikile Mbalula and his Deputy Minister Gert Oosthuizen.

SASCOC President, Mr Gideon Sam, former SASCOC leadership, President Mr Moss Mashishi and Board members were also in attendance. Other guests in attendance were representatives from Burundi and Botswana NOCs, Portfolio Committee of Sport and Recreation Members, DG from SRSA, Provincial MECs & HODs, National Lottery Board Members, National Federations Provincial Sports Confederations, SASCOC Management and Staff, OPEX Athletes (Olympic & Paralympic), Media, Region 5 Team South Africa and distinguished guests. With a total number of 821 confirmed RSVPs, the event was well attended.

The evening proceedings showcased South Africa's talent i.e. musical acts such as strength artists, rhythm gymnasts, African & Indian dancers, roller skating and puppeteers. The comedian programme director, Jason Goliath and entertainment generated much fun for the night.

His Excellency, President Jacob Zuma delivered the key note address and he urged guests to work within themselves to build South African Sports. He recognised SASCOC's 10 years of hard work, working towards transforming sport into a non-racial and inclusive structure that contributed as a unifying factor in our country. The Honourable Minister Fikile Mbalula, President of SASCOC, Mr Gideon Sam, former SASCOC President Mr Moss Mashishi, SASCOC Deputy President Ms Hajera Kajee and SASCOC CEO Mr Tubby Reddy also addressed guests.

The President of SASCOC Mr Gideon Sam officially handed over the Team to the Chef de Mission and announced the flag bearer for the Region 5 Games. SASCOC signed a Memorandum of Understanding with the Burundi NOC represented by the President and Secretary General.

Guests were entertained for the rest of the evening and took away personal mementos of SASCOC branded cupcakes, special 10th Anniversary pin and professional printed picture. Team South Africa for Region 5 took an official picture with President Zuma and other dignitaries.

Overall, the event was a tremendous success.



11. SASCOC Provincial Road Shows

The SASCOC President, Mr Gideon Sam led the leadership of SASCOC in the roadshows that were hosted in five provinces. His entourage was Ms Motlatsi Keikabile, Mr Jerry Segwaba, Ms Patience Shikwambana, Mr Leon Fleiser and Ms Zandi Monyadi. The SASCOC partners i.e. SALGA represented by Mr Mvuyisi April and other provincial representatives and CATHSSETA represented by Ms Maureen Mashabane joined SASCOC on these roadshows. The following provinces were visited: Northern Cape(21 February 2015), Free State(22 February 2015), Kwa-Zulu Natal (07 March 2015), Mpumalanga (14 March 2015) and Limpopo (15 March 2015).

The leadership of the PSCs together with the membership i.e. Provincial Federations and District Sports Councils/Confederations were in attendance. The Provinces also had representation from MMCs responsible for Sports, SALGA, School Sports Structures and other provinces federations in attendance.

The President's decision to host these visits was as a result of serious concerns in relation to SASCOC and PSCs not being well anchored in the districts and the lack of programmes/activities relevant to the sports movement focusing on development and promotion of sports at community levels. He therefore informed all delegates present that the plan is to re-look at what is currently in place and what needs to be done to improve the current state of affairs in all the provinces. These are some of the key points emphasised by the President:

- These are interactive sessions between national and members at provincial level.
- The sports sector needs to be strong at the district level through creation of partnership with relevant structures such as PDSR, SALGA and businesses.
- Outlined SASCOC's partnership with SALGA and CATHSSETA.
- The leadership of Sport Nationally can't continue to represent people who seem to be behind in the manner they do things. Consistency is critical at all levels.
- Sports people allow hooligans to vandalise their facilities without taking serious actions.
- The sports movement must take ownership of its space and responsibilities.
- Achievements can't happen if the sporting fraternity operates in silos.
- Positive and very confident image is important as a sector so that we are respected by the public.
- If the masses can't make a difference then structures in place must work with the few.

The main topics discussed were the importance of structures at all levels and in accordance to Geo-political Boundaries, promotion of SASCOC and National Agenda programmes that will impact on social cohesion and the IOC 20/20 Recommendations and Global watch on Racism. These topics were very relevant because the questions raised were either for clarity or guidance which enabled the leadership to have a better understanding of the status quo in each province.



SALGA and CATHSSETA made presentations and clearly outlined their roles and responsibilities on the partnership with SASCOC. CATHSSETA will identify education and training needs and thereafter present recommendations to SASCOC. Whilst SALGA will assist in strengthening relationship at all levels aligning to relevant strategies within the NSRP.

During the deliberations it was very evident that there are no proper sports structures from local to provincial levels. One example was the massive difference on the number of Federations at each level (provincial and district) e.g. SASCOC has 76 NFs, KZN 44 and some of the Districts have less than 20 Federations as members.

Challenges noted

- Some Provincial Federations do not have proper structures and therefore are not known at community levels.
- Vast area to cover with limited resources.
- Still a long way to align to Geo Political Boundaries.
- Scarce skills on education and training mostly for coaches.
- Access to facilities and maintenance.
- Too many "one man shows".
- Roles of municipalities.
- The Provincial Federations/ District Sports Councils/Confederations need to know what is happening at National level on all issues.
- The relationship between the Confederation and the Academy was also raised as a problem.
- Leadership.
- Communication.
- Clear roles and responsibilities not defined in partnership.



There is progress from the Provincial Departments i.e. Limpopo and Mpumalanga to assist the PSCs to function properly but with an expectation that good governance prevails. The President proposed to the delegates that an Interim Committee is set up consisting of a Chairperson, Coordinator and one representative from municipalities of each Metro/ District. SASCOC will provide guidelines on how to set up the committee. It was well received by the participants even though some asked whether this undermines structures that were constitutionally done or not.

The President in conclusion, informed the delegates that districts will gather in Mangaung in July for a Conference between SASCOC and SALGA including CATHSSETA. All districts will need to be structured properly and competent delegations must attend to state their case on behalf of the sports movement.

12. Press Conferences

The following press conferences were hosted by SASCOC in the period under review:

- 15 May 2014 – the main purpose of the press conference was:
 - President's address on the expectations for the year;
 - CEO's address on the status of all the games being delivered in 2014;
 - Selection policies for all games in 2014;
 - Process followed from 2011;
 - Athlete/Medal ratio;
 - Successes/Failures;
 - High Performance Advisory Committee (HPAC) evaluation of National Federation's (NFs) plans;
- 11 June 2014 – the main purpose of the press conference was to announce the team that was going to participate at the 2014 Glasgow Commonwealth Games.
- 15 July 2014 – the purpose of the press conference was to announce a Corporate sponsor for Team South Africa, which was South Africa Airways
- 18 November 2014 – the purpose of this press conference was:
 - Announcement of the new Opex Athletes
 - A wrap up of SASCOC's activities for the year 2014
 - Launch and announcement of the motorsport team participating in the 2015 Dakar – an off-road car, quad and bike event that is run over three countries (Argentina, Chile and Bolivia).
 - Exchange Agreement – Uganda Olympic Committee

All these events were successful. The media attended these press conferences and SASCOC gained publicity.

vii. Provincial Sports Confederations

SASCOC hosted meetings with the following Provincial Sports Confederations (PSCs) on these dates:

- 02 April 2014 Gauteng
- 10 May 2014 Mpumalanga
- 20 June 2014 Free State

The meetings are bilateral between SASCOC and PSCs to discuss sport movement's strategies and common interest in relation to sports development in the country. It was also for provinces to share programmes and projects implemented and challenges that need SASCOC intervention. Delegates in attendance were SASCOC Deputy President, Ms Hajera Kajee who is the chairperson of the PSCs forum, Management and Staff, Presidents and Secretaries General and district leadership from PSCs. The meeting discussed achievements, gaps and management and functioning of PSCs and stated below are observations:

Findings and Observations

- The Constitutions: some have aligned to SASCOC's processes and guidelines.
- Elections proposal is outlined to the members as per SASCOC guidance that next election must be held in 2016.
- On average PSCs have 35 NFs as members in compliance to the membership criteria.
- Partnerships are in place with key stakeholders.
- The PSCs together with some District Sports Councils are all in place.
- The PSCs leadership visited District Sports Councils/ Confederations to engage on programmes and their roles at district levels.
- Various Commissions have been set up in line with SASCOC Commissions
- Policies and systems are in place e.g. funding, HR, grant allocation to PFs etc.
- Office space within DSRs offices or leased offices from private sector
- Programmes are being implemented, hosted transformation workshop with PFs.
- Club development managed and run by the department and most PSCs not involved
- Provincial Academies are operational in some of the provinces
- Coaching programmes were held in all provinces but not at all the levels due to lack of funding.

Targets and way forward

- Complete amendments to the Constitutions.
- Close the gap between PSCs and DSCs in relation to operational aspect.
- The membership issue be addressed with the National Federations.
- Establish sport structures at local levels together with PFs.
- Conduct an audit on sports structures in place and this will assist on issues of transformation and development.
- SASCOC to intervene on the issue of club development with SRSA.

Mpumalanga Sports Confederation

SASCOC represented by Ms Patience Shikwambana held a meeting with Mpumalanga Department of Culture, Sport and Recreation (DCSR) on 04 December 2014 in Nelspruit and on 12 December 2014 at Olympic House with the following organisations present - SASCOC, Mpumalanga Department of Culture, Sport and Recreation, Mpumalanga Sports Confederation.

The purpose of these meetings was to provide the Department with the PSC's status quo, resolve the challenges faced by the Sports Confederation and encourage better working relations between the Department and PSC.

The Confederation has not been functional due to the lack of financial support, thus hindering delivery of programmes because of disclaimers recorded for 2011/2012 and 2012/2013 on the audited financial statements. There were also concerns raised about internal irregularities within the department where funds were deposited to the PSC and thereafter the Department decided what should be paid. The meeting provided clarity and answers on issues raised and resolved that:

- The Confederation to re-submit a full report and supporting documents on the issue of the Disclaimer.
- A workshop is organised with key stakeholders being DCSR, Mpumalanga Sports Confederation, Federations and Districts to discuss the sports plan of the province and government priorities.
- The Department and the Confederation to resolve the issue of office rental and staff payment urgently.

Western Cape Sports Confederation

SASCOC hosted a meeting with the Western Cape Provincial Federations and Sports Councils on 13 December 2014 at Southern Sun Newlands hotel in Cape Town.

The purpose of the meeting was to engage the membership about WC PSC membership termination and the state of affairs within the Confederation. It was also to come up with the way forward.

SASCOC President, Mr Gideon Sam and Board Members Mr Mubarak Mahomed, Ms Motlatsi Keikabile, Mr Jerry Segwaba, Mr Temba Hlasho and Mr Kobus Marais; Transformation, Dispute and Ethics Commission Members, Mr Kaya Majeke, 62 Provincial Federations, two Sports Councils were in attendance. Members present constituted a quorum.

Mr Gideon Sam addressed members and expressed his disappointment at WCPSC for taking SASCOC to court. He pleaded with the members to focus on their mandates. Mr Mahomed read all correspondences and advised the delegates about the court ruling. Delegates were given an opportunity to comment and provide a way forward.

Way Forward

- The arbitration process must continue as per the Court ruling with the provision being:
 - Should the arbitration be in favour of SASCOC, SASCOC must convene a Special General Meeting to elect the leadership democratically
 - Should the arbitration be in favour of WC PSC, SASCOC must still convene a Special General Meeting to elect the leadership democratically because only seven PFs voted for the current leadership and not majority of PFs.
- SASCOC to oversee the entire election process as per the Statutes
- Western Cape Department of Sport and Cultural Affairs should divorce itself from the management of PSC affairs but provide support and guidance to sport structures in the province.

Gauteng

SASCOC received complaints from the Johannesburg Sports Council (JHB) regarding the state of affairs within Gauteng Sports Confederation (GSC). The district requested SASCOC to investigate the PSC on its governance, financial and operational managements. It also cited some biasness in relation to support and engagements with District Sports Councils.

After perusing the documents received it was decided to refer the matter to the Transformation, Ethics and Dispute Resolution Commission. As per the due internal process, Gauteng PSC was advised of the allegations from the Districts and a communiqué was written to the President and delivered on Saturday, 07 February 2015 before their AGM. SASCOC was in attendance at the AGM.

The meeting proceeded and during the close session, the President, Mr Barry Hendricks tabled the correspondence received from SASCOC to the meeting. He informed the meeting that due internal process was not followed by JSC because all the allegations are also with media. He further said JSC only had four in their last meeting therefore the complaints lodged have no backing of the members of JSC and find it difficult to accept them at the meeting. Also a member of the JSC Executive insulted officials of GSC and he was asked to leave the meeting.

The members were asked to comment and Volleyball proposed a motion to suspend JSC and it was seconded by a number of federations. There was a counter to the motion from Mr Joe Carrim and unfortunately not supported by members. The President of JSC requested to respond and explain but he was not allowed to do so. The two representatives had to leave the meeting.

The meeting proceeded and reports were tabled. With regards to the audited financial statements concerns were raised about exorbitant expenditure on furniture, salaries, cars, and honorarium. The District Sports Councils also raised a fundamental issue about lack of support from GSC to enable them to function whilst lot of funds are spent at provincial levels and more activities happen at the lower levels. The Secretary General rather than the Treasurer who presented the financials did most of the responses.

Recommendation

The TEDR Commission to continue with its investigation to gather facts on the complaint lodged.

KZN

SASCOC three-person Committee had two meetings with the leadership of KZN after a decision taken to investigate the province due to lack of good governance. The first meeting was held on 11 December 2014 in Durban. The Executive Committee members attended the meeting. Unfortunately Mr Mthiyane and Mr Bhengu were absent in the meeting and yet these were critical officials needed. The meeting however, continued and three aspects were discussed i.e. financials status, alleged misuse of funds and way forward. During the discussion it was clear that the organisation failed to comply with prescripts in terms of closing the annual financial year properly. They also did not have proper procedures and processes for approval of payments to either the service provider or the Executive.

The meeting resolved as follows:

- The executive was found responsible for failure to hold the AGM.
- To conclude on latest audit services and present financial statements by end of January 2015.
- The organisation should conduct the elections based on the current constitution.
- Next elections should be conducted by SASCOC
- Organise a follow up meeting where all the members will be present and Mr Mahomed to take lead.

A follow up meeting was held with the Executive on 08 February 2015 to assess progress on the issue of the finances. SASCOC has finally requested the leadership of the Confederation to urgently call a special general meeting to give report on state of affairs and for the members to decide on the election AGM date.

An Interim Committee has now been voted in and they were tasked with getting the Confederation in order before new elections for voting for the new executive are held.

vii. NOC Exchange Programmes

During the year 2014, SASCOC continued to work in partnership with other National Olympic Committees (NOCs) around the world, something that is always encouraged by the International Olympic Committee (IOC). The country's macro sports body hosted the Uganda Olympic Committee for a two-day visit, in order to exchange and share ideas on how they run their NOCs. An agreement was signed between the two NOCs to foster stronger relationships in terms of learning from each other.

SASCOC has also signed agreements with Burundi and Serbia NOCs.



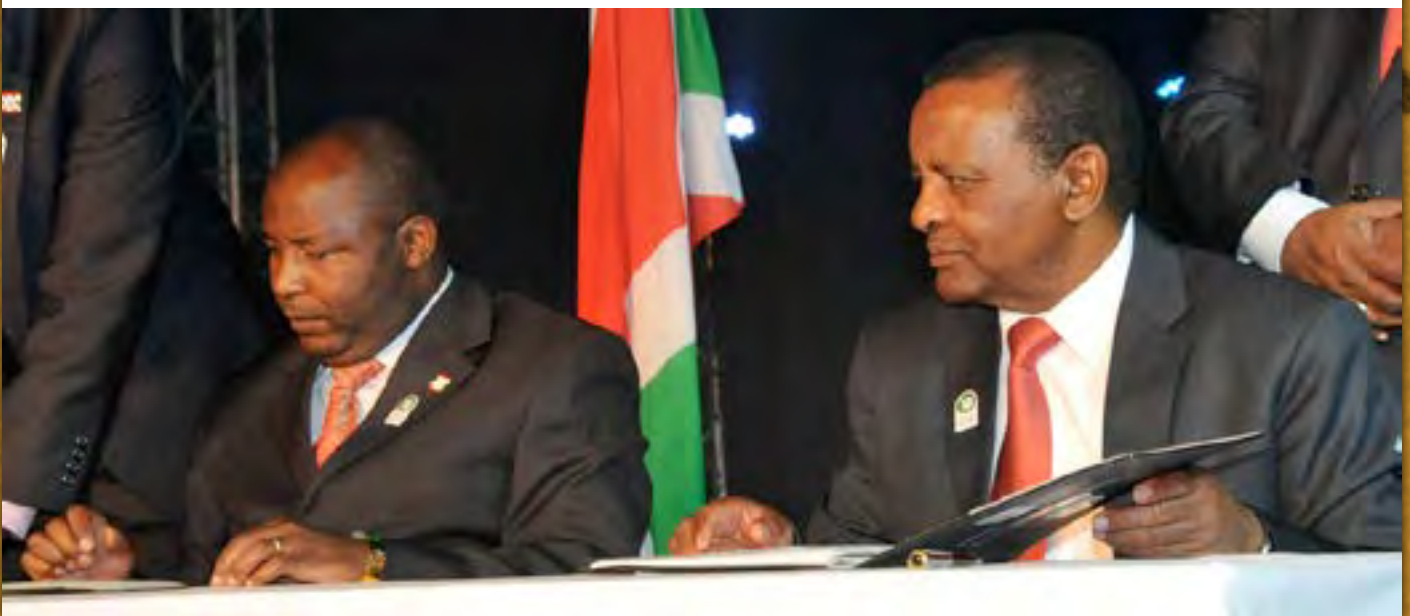
viii. SASCOC Partnership with SALGA

During the SASCOC Presidents Council held on 27-28 June 2014 at Olympic House, SALGA, a key stakeholder was in attendance to present their strategy and how the two organisations can partner on issues of sports development. The meeting thereafter resolved that SASCOC will sign a Memorandum of Understanding (MOU) with SALGA which contains specific deliverables and timelines.

A Task Team was set up to meet and draft the Memorandum of Understanding between the two parties. SASCOC represented by Mr Vinesh Maharaj, Mr Raymond Hack and Ms Patience Shikwambana held meetings with SALGA representatives, Mr Mvuyisi April, Ms Dorah Kiki, and Mr Mandu Mallane to discuss the draft Memorandum of Understanding developed by SALGA. Key areas deliberated for inclusion in the MOU were:

- The duration of agreement
- A Funding Structure
- An Action Plan with clear roles and responsibilities and timelines based on President's Council Resolutions
- To set up Steering Committee that will manage and monitor the Action Plan and agreement
- Communication and sharing of information.

The signing ceremony was held on the 26 March 2015 at Gallagher Convention Centre during SALGA's National Members Assembly where both the CEOs represented the organisations respectively. Fundamental task after the signing the ceremony is for SASCOC and SALGA membership to meet and agree on roles and responsibilities and enhance the partnership.



ix. Staff Development



1. MEMOS

Leon Fleiser successfully completed his one-year Executive Masters in Sports Organisation Management programme, which concluded on 5 September 2014 in Lausanne, Switzerland with a public presentation of the MEMOS XVII project.

His research topic was 'Reasons why SASCOC modifies qualification criteria for the Olympic Games'. The main purpose of his study was to examine other countries' selection criteria to qualify athletes for international sporting events and compare it to SASCOC's own selection criteria process.

The course gave Leon a suitable platform to share and learn important aspects of sport on a global scale as he interacted with other students from the world over.

SASCOC continues to endeavour offering support and further education for their employees to ensure an improvement in skills development.

2. Staff News

There was some organisational restructuring where two new sub sections were established to ensure that strategic goals of the organisation are achieved. The Procurement section is now operational under the Finance Department. Mr Adrian Padayachee is now working in this section. This will help streamline the procurement process according to the policy and procedures manual as well as add to the integrity of the process and the protection of documentation from being leaked to outside parties. In addition, the Games delivery department was also formed to ensure a smooth flow on games delivery logistics. This section is headed by Miss Joanne Meyers with Miss Jabu Malindi as the Games Delivery coordinator.

After due process of internal advertising, Ms Monique Tarr was appointed Personal Assistant to the CEO as of 01 April 2015.

The Team Preparation and Academy department has a new coordinator, Miss Reabetswe Mpete whilst the Coaching Development department has two additional staff, Mr Kagisho Matolong and Miss Chantelle Nkala. In addition, the Finance department has a new Finance Manager, Armand Meintjes whilst Mr Caine Malekane is now an additional driver that the organisation has employed. Welcome to all our new staff SASCOC wishes you well in your stay.

Mrs Chantelle Durandt tendered her resignation as Coordinator in the Games Delivery Department, which has been accepted. In the same light, Mrs Sonja Grobler also tendered her resignation as the PA to the CEO. We thank Chantelle and Sonja sincerely for their dedication and commitment to SASCOC, during their period of stay and we wish them the very best in their new ventures.

4 - ACTIVITY REPORT - C. International Conferences and/or Seminars



i. Sport Accord Convention

SASCOC President, Mr Gideon Sam attended the Sport Accord Convention in Turkey from 6 to 11 April 2014. Mr Sam Ramsamy was also there in his capacity as IOC member. President Gideon Sam and Mr Sam Ramsamy met with the International Bodybuilding President and outlined the issues that needed to be resolved. He was very clear that we as SASCOC had jurisdiction in relation to governance and all other related issues and that the sport was largely responsible for the technical aspects of the sport. It was agreed that SASCOC would pursue issues of governance.

ii. ICAS

Mr Raymond Hack represented SASCOC at the Sport Arbitration Forum for Africa, Asia and Oceania Seminar in Kuwait.

The feedback from Mr Hack was very positive and he is of the opinion that SASCOC is well within line with all the requirements, specifically in regard to Corporate Governance and Dispute Resolution, and in fact have exceeded these requirements. A lot of the Olympic Federations were considering forming their own Independent Sports Tribunal similar to that of New Zealand, but obviously this concept would only work if there were sufficient matters to be heard. In terms of our existing Constitution and our instructions to Mr Hack, SASCOC has appointed an Independent Sports Arbitrator from within its panel of Independent Arbitrators who are all Senior Counsel and well versed in Sports Law.

Mr Hack also engaged with Mr Jerome Poivey (Head of Institutional Relations in the NOC Relations Department), and having furnished him with SASCOC's latest Constitution, thus ensuring that same complies with the IOC requirements.

iii. ISF General Assembly

SASCOC represented by Mr Les Williams and Ms Patience Shikwambana and SRSA represented by Ms Onke Mjo attended the International Schools Sport Federation General Assembly on 4-7 June 2014 in Besancon, France. This was the elective General Assembly and new leadership was elected. The Federation is now led by a representative from France after Italy led for two decades. Continents also had separate meetings to discuss status quo in relation to structures and schools sports programmes.

Mr Williams was re-elected as Vice President for Africa and has been tasked to encourage more countries in Africa to participate in schools sports. SASCOC together with SRSA will look at best possible approach to ensure that more National schools Teams are sent to participate in various individual International Schools Sports tournaments.

iv. The ANOCA Secretary General Assembly

The thirty-first ANOCA Secretary General Seminar and Olympic Solidarity Forum on Good Governance ANOCA hosted their 31st Seminar in Algiers, Algeria. The Seminar was initially scheduled to take place in Lesotho however, due to the political unrest in Lesotho it was moved to Algeria. Secretary General Mr Tubby Reddy and Games Delivery Manager Ms Joanne Myers (who is the lead person for Olympic Solidarity) attended the ANOCA seminar and Olympic Solidarity Forum. Both ANOCA and OS forums were hosted in Algiers at the Hilton Hotel, where all delegates were accommodated.

4 - ACTIVITY REPORT - D. Conclusion

It can be seen from this annual report that the workload in this organisation is extremely vast. We also have huge challenges with funding for these programmes that we deliver. It would be remiss of me if I do not place on record a big thank you to the management and staff, Board, the members and all our stakeholders for their superb co-operation over the period under review.





*The five S's of sports training are:
stamina, speed, strength, skill and spirit;
but the greatest of these is spirit.*

Ken Doherty



Association not for Gain

AUDITED FINANCIAL STATEMENTS 31 MARCH 2015

Prepared by: **Armand Meintjes CA(SA)**
(Finance Manager)

Supervised by: **Vinesh Maharaj**
(Chief Financial Officer)

SASCOC Financial Statements - 31 March 2015

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STATEMENT OF RESPONSIBILITY

The board is responsible for monitoring the preparation and the integrity of the financial statements.

In order for the board to discharge its responsibilities, management has developed and continues to maintain a system of internal control. The board has ultimate responsibility for the system of internal controls and reviews its operation.

The internal controls include a risk-based system of internal accounting and administrative controls designed to provide reasonable but not absolute assurance that assets are safeguarded and that transactions are executed and recorded in accordance with generally accepted business practices and the entity's policies and procedures. These controls are implemented by trained, skilled personnel with an appropriate segregation of duties, are monitored by management and include a comprehensive budgeting and reporting system operating within strict deadlines and an appropriate control framework.

The financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium Entities and incorporate responsible disclosure in line with the accounting philosophy of the entity. The financial statements are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The board believe that the entity will be a going concern in the year ahead. For this reason they continue to adopt the going concern basis in preparing the annual financial statements.

The annual financial statements set out on pages 78 to 101 were approved by the Board on 14 September 2015 and are signed on its behalf by:


BOARD MEMBER

BOARD MEMBER

INDEPENDENT AUDITOR'S REPORT


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Registered Auditors
Audit - Gauteng

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF SOUTH AFRICAN SPORTS CONFEDERATION AND OLYMPIC COMMITTEE
(ASSOCIATION NOT FOR GAIN)**

We have audited the financial statements of South African Sports Confederation and Olympic Committee (Association not for Gain) set out on pages 78 to 101, which comprise the statement of financial position as at 31 March 2015 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The entity's board are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for SME's, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 judgment, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of South African Sports Confederation and Olympic Committee (Association not for Gain) as at 31 March 2015 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for SME's.

Other reports

As part of our audit of the financial statements for the year ended 31 March 2015 we have read the Board's Report for the purpose of identifying whether there are material inconsistencies between the report and the audited financial statements.

The report is the responsibility of the respective preparer. Based on reading the report we have not identified material inconsistencies between the report and the audited financial statements. However, we have not audited the report and accordingly do not express an opinion on the report.

Deloitte & Touche
Per: Leonard De Rooij
Partner
14 September 2015

National Executive: *LL Bam Chief Executive *AE Swiegers Chief Operating Officer *GM Pinnock Audit
DL Kennedy Risk Advisory *NB Kader Tax TP Pillay Consulting 5 Gwala BPaaS *K Black Clients & Industries
*JK Mazzocco Talent & Transformation *MJ Jarvis Finance *M Jordan Strategy *TJ Brown Chairman of the Board
*MJ Comber Deputy Chairman of the Board
Office Managing Partner. *X Botha

A full list of partners and directors is available on request * Partner and Registered Auditor

B-BBEE rating: Level 2 contributor in terms of the Chartered Accountancy Profession Sector Code

Member of Deloitte Touche Tohmatsu Limited

REPORT OF THE BOARD MEMBERS

The Board have pleasure in presenting their report on the activities of the organisation.

General Review

The South African Sports Confederation and Olympic Committee ("SASCOC"), association not for gain, was established on 13 November 2004 in Johannesburg by the major national sports bodies. SASCOC (Non-Profit Company) resolved on 9th November 2013 to dissolve SASCOC (Non-Profit Company) and transferred its assets and liabilities to SASCOC (Association not for Gain) on 1 April 2014, which was duly constituted with a constitution that was adopted on the 9th November 2013. SASCOC (Association not for Gain) is responsible for High Performance sport in South Africa and the objectives and activities have not changed.

Gride Investments Proprietary Limited is a special purpose entity. Gride Investments (Pty) Ltd holds 3 880 887 (2014: 3 880 887) ordinary shares in Phumelela Gaming and Leisure Limited. SASCOC holds 100% (2014: 100%) of the shares in Gride Investments (Pty) Ltd. The Board of Gride Investments (Pty) Ltd is represented by our President Mr Gideon Sam and 1st Vice President Ms Hajera Kajee as directors.

Mr Tubby Reddy was appointed Chief Executive Officer effective 1 February 2009 of SASCOC NPC and took over as Chief Executive of SASCOC (Association not for Gain).

Officers

The members of the Board of the organisation during the year and at the date of this report were:

Mr G Sam	(Re-appointed 09-11-2014)	President
Ms H Kajee	(Re-appointed 09-11-2014)	1st Vice President
Mr L Williams	(Re-appointed 09-11-2014)	2nd Vice President
Dr S Ramsamy - IOC member	(Appointed 13-11-2004)	Board Member
Mr K Marais	(Re-appointed 09-11-2014)	Board Member
Mr J Naidoo	(Re-appointed 09-11-2014)	Board Member
Mr M Mahomed	(Re-appointed 09-11-2014)	Board Member
Mr M Alexander	(Re-appointed 09-11-2014)	Board Member
Mr E Smith	(Re-appointed 09-11-2014)	Board Member
Mr T Hlasho	(Re-appointed 09-11-2014)	Board Member
Ms M Keikabile	(Re-appointed 09-11-2014)	Board Member
Mr J Seqwaba	(Re-appointed 09-11-2014)	Board Member
Ms M King	(Re-appointed 09-11-2014)	Board Member

BUSINESS ADDRESS:	POSTAL ADDRESS:
Olympic House James and Ethel Gray Park Atholl Oaklands Road Melrose JOHANNESBURG 2196	P O Box 1355 HOUGHTON 2041

Review of Operations

The establishment of SASCOC was guided by the following principles:

1. SASCOC has the mandate to deliver High Performance Sport in South Africa;
2. SASCOC prepares, assembles and delivers all international multi-coded teams (Team South Africa);
3. SASCOC establishes an Academy System integrated with athletes support systems from Talent identification at junior level to international representation; and
4. SASCOC will take the lead in national macro sports policy formulation, such as transformation and Vision 2017 and the National Sports Plan.

REPORT OF THE BOARD MEMBERS

SASCOC adopted its ten year strategy Vision 2017 and National Sports Plan which focuses on transformation of sport and the measures that need to be carefully considered for South African Sport to be truly transformed. The short and long term solution of the Vision 2017 strategy addresses:

- National federations transformation targets;
- Long term fund aligned to Vision 2017 and the National Sports Plan;
- The resource imbalances in historically disadvantaged areas;
- Strengthening the capacity of sport administrators;
- Encouraging corporate governance in sport; and
- Nurturing and supporting talented athletes.

SASCOC's National Academy System will be the vehicle of Vision 2014, where High Performance athletes from all quarters of South Africa will be nurtured.

During the year under review, SASCOC successfully delivered the following major activities:

1. Preparation of Athletes for the Rio 2016 Olympic and Paralympic Campaign;
2. Preparation, co-ordination and delivery of the Commonwealth Games 2014, Youth Olympic Games 2014, Rio 2016 Olympic, Paralympic Games and Zone 6 Games
3. Co-ordination and delivery of Coach Education and Coaches Conference together with Long Term Athlete Participant Development; and
4. Co-ordination of National Academy Programme and High Performance activities.

These activities were funded by funds received from Sponsors, National Lottery Distribution Trust Funds (NLDTF) and Sport and Recreation South Africa.

SASCOC secured future funding from the National Lottery Distribution Trust Funds (NLDTF), Sport and Recreation South Africa and Sponsors to continue the activities of SASCOC.

Board's Responsibility for Financial Reporting

The Board is responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements. The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SME's).

The Board is also responsible for the systems of internal control. These were designed to provide reasonable but not absolute, assurance as to the reliability of the financial statements and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect material misstatement and deficit.

The systems are implemented and monitored by the Board. Nothing has come to the attention of the Board to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The Board is responsible for the adoption of strategic plans, monitoring of operational performance and management, determination of policy and processes to ensure the integrity of SASCOC's risk management and internal controls, communication policy and orientation of new members elected to the Board if any.

To adequately fulfil their responsibilities, the members of the Board have unrestricted access to financial information, all SASCOC information, records, documents and property.

The Board meets at least six times a year and additional meetings are held on an ad-hoc basis when the need arises. The Board is responsible to members of the General Assembly.

REPORT OF THE BOARD MEMBERS

Audit Committee

The Audit Committee met on 26th August 2015 amongst dealing with other matters, recommended to the Board the approval of the Annual Financial Statements for the year ending 31 March 2015. The committee is also responsible for monitoring the system of internal controls as well as the risk identification process.

Risk Management

The focus of risk management is on identifying, assessing, managing and monitoring all known forms of risks across SASCOC. The management of the entity is engaged in a continuous process of developing and enhancing its comprehensive systems for risk identification and management. The risk to the entity's business encompasses such areas as the exchange rates, political and economic factors, legislation, national regulations, interest rates, people skills and general operational and financial risks. The major risks are the subject of ongoing attention of the Board and are given particular consideration in the annual strategic plan and the comprehensive set of policies and procedures which are approved by the Board.

Management Reporting

Management reporting disciplines include the preparation of annual operating budgets. Monthly results are compared to approve budgets. Surplus projections and cash flow forecasts are reviewed regularly, while borrowing levels are monitored on an ongoing basis.

Financial and Internal Controls

Employees are required to maintain the highest ethical standards in ensuring that business practices are conducted in a manner, which in all reasonable circumstances is above reproach. The organisation's auditor's review and test limited aspects of internal control systems during the course of their examination of the organisation.

Code of Ethics

The entity's subscribes to a code of ethics and endeavours to act with honesty, responsibility and integrity towards all its stakeholders.

Employment Equity

The organisation has employment practices, which it believes are appropriate. They are designed to attract, motivate and retain quality staff at all levels. Equal employment opportunities are offered to all employees without discrimination.

Related Parties

SASCOC (Association not for Gain) has performed an assessment for Related Parties under Section 33 of IFRS for SME's and came to the conclusion that no federation meet the definition of a Related Party Disclosure.

Going Concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and the settlement of liabilities will occur in the ordinary course of business.

During the year under review SASCOC has extended its own resources to fund projects based on contractual obligations of projects with the National Lotteries Distribution Trust Funds. The non receipt of these revenues has resulted in a negative cash flow for year end. The Board is confident that funds from National Lotteries Distribution fund will be received. A grant agreement with National Lotteries Distribution Funds was signed on 1st July 2015 for an amount of R60 million. R26 million of these funds were allocated to the Commonwealth Games 2014, Youth Olympic Games 2014 and African Games 2014 which have all been expensed in financial year under review. R34 million were allocated for the 2015/2016 activities. R26 million in respect of the grant agreement was received on 30th July 2015. In addition SASCOC also did an application for the amount of R70 million with the National Lotteries Distribution Trust Fund regarding the Commonwealth Bid. SASCOC is still awaiting the approval of the application.

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	Notes	31 March 2015 R
Revenue	1	129 630 211
Other income		454 190
Board member allowances	2	(2 603 152)
Employee benefit expenses	2	(17 072 456)
Depreciation	3	(1 315 900)
Other operating expenses		(204 496 035)
(Deficit) from operations	4	(95 403 142)
Finance costs	5	(1 102 199)
Investment income	6	12 003 399
(Deficit) for the year		(84 501 942)
Other comprehensive income		-
Total comprehensive (loss) for the year		(84 501 942)

STATEMENT OF FINANCIAL POSITION

	Notes	31 March 2015 R
ASSETS		
Non-current assets		
Property and equipment	7	8 411 259
Investment in Subsidiaries	8	3
Current assets		
Trade and other receivables	9	24 397 658
National Lottery Distribution Trust Fund (NLDTF)	10	50 169 918
Cash and cash equivalents		-
TOTAL ASSETS		82 978 838
EQUITY AND LIABILITIES		
Reserves		
Accumulated deficit		(28 110 091)
Non-current liabilities		
Long-term liabilities	11	897 777
Obligation under Finance Lease	15	824 224
Current liabilities		
Trade and other payables	12	90 663 270
Current portion obligation under Finance Lease	15	197 120
Accruals	13	719 634
Bank Overdraft		17 786 904
TOTAL EQUITY AND LIABILITIES		82 978 838

STATEMENT OF CHANGES IN EQUITY

	Dedicated Funds R	Accumulated Funds R	Total R
Balance at 31 March 2014	-	-	-
Transfer from Company to Association	8 613 413	47 778 438	56 391 851
Net Surplus/(Deficit) for the year	1 393 262	(85 895 204)	(84 501 942)
Balance at 31 March 2015	10 006 675	(38 116 766)	(28 110 091)

	Transfer from Company to Association	Net surplus movement R	31 Mar 2015 R
Dedicated funds	8 613 413	1 393 262	10 006 675
Development	2 291 381	-	2 291 381
NLDTF	3 511 587	-	3 511 587
High Performance	998 610	-	998 610
National Training Centre	-	1 513 355	1 513 355
Bursary fund	1 811 835	(120 093)	1 691 742
Accumulated funds	47 778 438	(85 895 204)	(38 116 766)
Olympics accumulated funds	47 023 595	(56 897 696)	(9 874 101)
Paralympics accumulated funds	754 843	131 118	885 961
Bidding and Hosting - CGF Games	-	(29 128 626)	(29 128 626)
Total	56 391 851	(84 501 942)	(28 110 091)

CASH FLOW STATEMENT

	Notes	31 March 2015 R
CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipts from sponsorships and grants		127 474 419
Cash paid to federations, suppliers and employees		(154 922 142)
Net cash (utilised) in operations	A	(27 447 723)
Interest received	6	3 399
Finance costs paid	5	(1 102 199)
Dividend received	6	12 000 000
Net cash (utilised) in operating activities		(16 546 523)
INVESTING ACTIVITIES		
Proceeds on the sale of property and equipment		7 315
Additions to property and equipment		(1 386 617)
Net cash (utilised) in investing activities		(1 379 302)
FINANCING ACTIVITIES		
(Decrease) in loans from related parties		(8 000 000)
(Increase) in loans to related parties		(4 000 000)
Increase in Lease Liability		1 021 344
Net cash (utilised) in financing activities		(10 978 656)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS		(28 904 481)
Cash and cash equivalents acquired		11 117 577
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	B	(17 786 904)

NOTES TO THE STATEMENT OF CASH FLOWS**31 March 2015**
R**A. CASH (UTILISED)/GENERATED IN OPERATIONS**

(Deficit) for the year	(84 501 942)
Adjusted for:	
Depreciation	1 315 900
Loss on Property, Plant and Equipment	40 424
Income from investments	(12 003 399)
Finance costs	1 102 199
Accruals	202 045
Cash flow from operations before working capital changes	(93 844 773)
Working capital changes:	
(Increase) in trade and other receivables	(2 155 792)
Increase in trade and other payables	68 552 842
Cash (utilised) in operations	(27 447 723)

B. CASH EQUIVALENTS

Cash and cash equivalents consist of cash on hand, balances with banks and investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise of the following balance sheet amounts:

Bank balance / (overdraft)	(17 786 904)
Petty cash on hand:	-
	(17 786 904)

The bank overdraft facility is secured by Gride Investments (Pty) Ltd as per agreement with the Nedbank Ltd for R20 million.

TRANSFER FROM COMPANY TO ASSOCIATION NOT FOR GAIN

	Notes	31 March 2015 R
TRANSFER FROM COMPANY TO ASSOCIATION NOT FOR GAIN		
On 1st April 2014 all the Assets and Liabilities of SASCOC (NPC) were transferred to SASCOC (Association not for Gain) regulated by a Constitution approved on 9th November 2013 as per resolution of the Annual General Meeting dated 9th November 2013.		
Property, Plant and Equipment		8 388 281
Investment		3
Trade and Receivables		68 411 783
Cash and Cash Equivalents		11 117 577
Trade and other payables		(30 110 427)
Long term Liabilities		(897 777)
Provisions		(517 589)
Net Asset Value		56 391 851

Cash and Cash Equivalents Transferred from SASCOC NPC to SASCOC (Association not for Gain) regulated in terms of its Constitution and resolution dated 9th November 2013.

The process of dissolving the company is ongoing per the requirement of the Companies Act and in compliance of Schedule 1 of the Companies Act.

ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities.

Basis of preparation

The financial statements have been prepared on the historical cost basis except for the revaluation of certain non-current assets and financial instruments. The principal accounting policies are set out below, and are presented in South African Rand. The principal accounting policies adopted are set out below.

Significant accounting policies

The following are the significant accounting policies of the organisation. The financial statements have been prepared on the historical cost basis except for certain financial instruments which are carried at amortised cost or fair value, and are presented in South African Rand.

Revenue recognition

Product sponsorships are recognised at a deemed market value and are only accounted for when consumed. Government grants and National Lottery Grants are only recognised when the agreement is signed. All contractual receipts for specific projects which, if not spent are reflected as deferred revenue.

Where sponsorship contracts relate to specified projects which are carried out over several years, sponsorship revenue is recognised to the extent of contract costs incurred, when it is probable that the cost will be recoverable by the sponsorship received. The full revenue is recognised once the project is completed.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As a lessee

Assets held under finance leases are recognised as assets of the entity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or deficit, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the entity's general policy on borrowing costs (refer below).

Rentals payable under operating leases are charged to profit or deficit on a straight-line basis over the term of the relevant lease.

Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

Property and equipment

Property and equipment are stated at cost (deemed cost) less accumulated depreciation and any accumulated impairment deficits. Depreciation is charged so as to write off the cost of assets to its residual value over their estimated useful lives, using the straight-line method.

ACCOUNTING POLICIES

Residual values and estimated useful lives are assessed on an annual basis.

The gain or deficit arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or deficit.

Impairment of assets

At each balance sheet date, the organisation reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication that those assets have suffered an impairment deficit. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment deficit (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment deficit is recognised immediately in profit or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment deficit is treated as a revaluation decrease.

When an impairment deficit subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment deficit been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment deficit is recognised immediately in profit or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment deficit is treated as a revaluation increase.

Financial assets

In accordance with IFRS for SME's Section 11, SASCOC (Association not for Gain) chose the option to apply the recognition and measurements principles of IAS 39 Financial Instruments and the disclosure requirements of Section 11 and 12 of IFRS for SME's.

Investments are recognised and derecognised on a trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified into the following specified categories: financial assets as 'at fair value through profit or loss' (FVTPL), 'held-to-maturity investments', 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest basis for debt instruments other than those financial assets designated as at FVTPL.

ACCOUNTING POLICIES

Financial assets at FVTPL

Financial assets are classified as at FVTPL where the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- It has been acquired principally for the purpose of selling in the near future; or
- It is a part of an identified portfolio of financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the entity's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and IAS 39 - Financial Instruments: Recognition and Measurement permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

AFS financial assets

Unlisted shares and listed redeemable notes held by the entity that are traded in an active market are classified as being AFS and are stated at fair value. Gains and losses arising from changes in fair value are recognised directly in equity in the investments revaluation reserve with the exception of impairment losses, interest calculated using the effective interest method and foreign exchange gains and losses on monetary assets, which are recognised directly in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognised in the investments revaluation reserve is included in profit or loss for the period.

Dividends on AFS equity instruments are recognised in profit or loss when the entity's right to receive the dividends is established. The fair value of AFS monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the balance sheet date. The change in fair value attributable to translation differences that result from a change in amortised cost of the asset is recognised in profit or loss, and other changes are recognised in equity.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

ACCOUNTING POLICIES

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account. When a trade receivable is uncollectible, it is written off against the allowance account.

Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised. In respect of AFS equity securities, any increase in fair value subsequent to an impairment loss is recognised directly in equity.

Derecognition of financial assets

The entity derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the entity recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the entity continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL where the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing in the near future; or
- It is a part of an identified portfolio of financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

ACCOUNTING POLICIES

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial liability forms part of an entity of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis.
- It forms part of a contract containing one or more embedded derivatives, and IAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability. Fair value is determined as management's best estimate.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Derecognition of financial liabilities

The entity derecognises financial liabilities when, and only when, the entity's obligations are discharged, cancelled or they expire.

Provisions

Provisions are recognised when the organisation has a present or constructive obligation as a result of a past event, and it is probable that the organisation will be required to settle that obligation. Provisions are measured at the board's best estimate of the expenditure required to settle the obligation at the balance sheet date, and are discounted to present value where the effect is material.

Critical accounting judgements and key sources of estimation uncertainty

Critical judgements in applying the organisation's accounting policies:

In the process of applying the organisation's accounting policies, which are described above, management has made the following judgements that have the most significant effect on the amounts recognised in the financial statements (apart from those involving estimations, which are dealt with below).

Revenue recognition

In making its judgement, management considered the detailed criteria for the recognition of revenue from sponsorship and services rendered.

Residual values

For the current year residual values were taken into consideration when calculating depreciation and these values will be assessed annually.

ACCOUNTING POLICIES

Useful lives

The following rates are used for the depreciation of property and equipment:	%
Leasehold property (over the period of lease)	6.25
Furniture and fittings	25.00
Computer equipment	33.33
Motor vehicles	25.00
Office equipment	25.00
Souvenirs	25.00
Car Port	20.00
Air conditioning	20.00
Security equipment	33.00
Fitness laboratory	20.00
Generator	10.00

Leave pay accrual

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual, based on total employment cost, is raised for the estimated liabilities as a result of services rendered by employees up to balance sheet date.

Fair value measurement

Some of the organisation's assets are measured at fair value for financial reporting purposes. In the determination of the fair value, marker-observable data is used to the extent available. The carrying amounts of financial assets and liabilities with a maturity of less than one year are assumed to approximate their fair value.

Provision for doubtful debts

Management assesses the receivables on an individual basis and provides for outstanding debts where necessary.

NOTES TO THE FINANCIAL STATEMENTS31 March 2015
R**1. REVENUE**

Revenue comprises the following categories:

PRODUCT SPONSORSHIP

• ERKE	9 753 566
• SAA	2 237 978
	<u>11 991 544</u>

SPONSORSHIP: PARALYMPICS

• NEDBANK Limited	1 520 000
• SASOL	1 500 000
	<u>3 020 000</u>

COMMONWEALTH GAMES FEDERATION

• Commonwealth Games Federation	<u>2 984 023</u>
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GOVERNMENT GRANTS – SPORTS AND RECREATION SOUTH AFRICA

• Administration	2 285 400
• Commonwealth Games	5 940 000
• Commonwealth Games Bid 2022	1 000 000
• Olympic Games	4 341 600
• Paralympic Games	2 400 000
• National Training Centre	2 400 000
	<u>18 367 000</u>

GOVERNMENT GRANTS – SPORTS AND RECREATION KWAZULU-NATAL

• KZN Sport and Recreation	<u>43 325 490</u>
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NOTES TO THE FINANCIAL STATEMENTS31 March 2015
R**1. REVENUE** *(continued)***NATIONAL LOTTERIES DISTRIBUTION TRUST FUNDS**

• Athlete Support - Olympic Preparation	17 026 647
• Athlete Support - Paralympic Preparation	3 500 000
• Commonwealth Games	7 500 000
• All Africa Game	1 100 000
• SA Sports awards	1 500 000
• Long Term Participant Development	1 859 704
• Zone 6 Games	1 000 000
• General Assembly and Seminars	6 000 000
• African Youth Games	1 000 000
	40 486 351

IOC DEVELOPMENT FUND AND MARKETING

• Olympic Programme Subsidy (TOP)	4 923 500
• IOC Admin Grants	63 180
• IOC Special Project (LFH University)	68 662
• IOC Olympic Scholarships	94 222
• IOC NOC Activities	921 400
• IOC Technical Courses	195 703
• IOC Winter Olympic Scholarship	37 424
• IOC ANOCA - Zone 6 Forum	53 870
• IOC NOC Participation Subsidy	561 343
• Olympic Solidarity	1 087 212
	8 006 516

OTHER

• African Youth Games Organising Committee	156 787
• PCD Training for Provinces	452 500
• Gauteng Gambling Board	840 000
	1 449 287

TOTAL REVENUE**129 630 211**

NOTES TO THE FINANCIAL STATEMENTS31 March 2015
R**2. EMPLOYEE BENEFIT EXPENSES****2.1 BOARD MEMBER ALLOWANCES**

Employee benefit expenses comprise the following:
Board members' allowances

• H Kajee	242 319
• M Alexander	202 230
• L Williams	242 319
• K Marais	202 230
• G Sam	298 444
• M Mahomed	202 230
• J Naidoo	202 230
• J Segwaba	202 230
• T Hlatsho	202 230
• E Smith	202 230
• M King	202 230
• M K Keikabile	202 230
TOTAL BOARD MEMBER ALLOWANCES	2 603 152

2.2. OTHER EMPLOYEE BENEFIT EXPENSES**Officers' salaries**

• Chief Executive Officer (Appointed 1 February 2009)	2 362 349
• General Manager High Performance	1 209 856
• General Manager Operations and NF Support	1 214 935
• Chief Financial Officer	1 372 294
	6 159 434

Other employees	10 913 022
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TOTAL OTHER EMPLOYEE BENEFITS EXPENSES	17 072 456
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NOTES TO THE FINANCIAL STATEMENTS31 March 2015
R**3. DEPRECIATION**

• Leasehold Property	752 823
• Furniture and fittings	33 821
• Computer equipment	176 468
• Motor vehicles	219 687
• Office equipment	19 269
• Souvenirs	12 119
• Car Port	5 934
• Air conditioning Equipment	20 844
• Security Equipment	8 321
• Generator	24 524
• Fitness Laboratory	42 090
	1 315 900

4. (DEFICIT) FROM OPERATIONS

(Deficit) from operations is stated after taking the following into account:

Auditor's remuneration	488 508
External audit	488 508
Special Services	-
Depreciation	1 315 900
Operating lease expenses: Property	123 162
Loss property and equipment	40 425
Commonwealth Bid	78 586 974
	80 554 969

5. FINANCE COSTS

Finance and Overdraft	1 102 199
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6. INVESTMENT INCOME

Interest received from banks	3 399
Dividend from Gride	12 000 000
	12 003 399

NOTES TO THE FINANCIAL STATEMENTS

7. PROPERTY AND EQUIPMENT

2015 Cost	Opening Balance R	Additions - Transfer R	Additions R	Disposals R	Closing Balance R
Leasehold Property	-	7 026 349	-	-	7 026 349
Furniture and fittings	-	108 173	68 098	-	176 271
Computer equipment	-	506 676	129 457	(69 019)	567 114
Motor vehicles	-	29 152	1 153 974	-	1 183 126
Office equipment	-	54 910	35 088	-	89 998
Souvenirs	-	48 475	-	-	48 475
Car Port	-	29 671	-	-	29 671
Air-conditioning Equipment	-	104 218	-	-	104 218
Security Equipment	-	24 962	-	-	24 962
Fitness Laboratory	-	210 454	-	-	210 454
Generator	-	245 243	-	-	245 243
Total cost	-	8 388 283	1 386 617	(69 019)	9 705 881

2015 Accumulated Depreciation	Opening Balance R	Current Year Depreciation R	Disposals R	Closing Balance R
Leasehold Property	-	752 823	-	752 823
Furniture and fittings	-	33 821	-	33 821
Computer equipment	-	176 468	(21 278)	155 190
Motor vehicles	-	219 687	-	219 687
Office equipment	-	19 269	-	19 269
Souvenirs	-	12 119	-	12 119
Car Port	-	5 934	-	5 934
Air-conditioning Equipment	-	20 844	-	20 844
Security Equipment	-	8 321	-	8 321
Fitness Laboratory	-	42 090	-	42 090
Generator	-	24 524	-	24 524
Total accumulated depreciation	-	1 315 900	(21 278)	1 294 622

NOTES TO THE FINANCIAL STATEMENTS

31 March 2015
R**7. PROPERTY AND EQUIPMENT** *(Continued)***Net book value**

Leasehold Property	6 273 526
Furniture and fittings	142 450
Computer equipment	411 924
Motor vehicles	963 439
Office equipment	70 729
Souvenirs	36 356
Car Port	23 737
Air conditioning Equipment	83 374
Security Equipment	16 641
Fitness Laboratory	168 364
Generator	220 719
Total net book value	8 411 259

There is a notarial deed of lease over the following Leasehold Property erected thereon:

A lease over Portion 315 (James and Ethel Gray Park) of the Farm Syferfontein No. 51 IR (Note 14)

8. INVESTMENT IN SUBSIDIARIES

Detail of the Entity's subsidiaries at 31 March 2015 are as follows:

	Ownership interest	Voting power held	Principle activity
Gride Investments (Proprietary) Limited	100%	100%	Investment holdings
National Paralympic Committee of South Africa	100%	100%	Paralympic activities
South African Commonwealth and Olympic Bid and Hosting Company	100%	100%	Commonwealth and Olympic Bid

Gride Investments (Pty) Ltd is a special purpose entity and holds 3 880 887 (2014: 3 880 887) ordinary shares in Phumelela Gaming and Leisure Limited.

The main business of the National Paralympic Committee of South Africa is to promote, manage, administer and co-ordinate the competitive and recreational participation in non-professional sports activities, as a pastime, by disabled persons in the Republic of South Africa

The South African 2020 Olympic Bid Company was established as a wholly owned non-profit company, to co-ordinate and manages the South African Bid to host the Olympic Games and Paralympic Games in 2020.

Directors' valuation on shares was disclosed at cost.

NOTES TO THE FINANCIAL STATEMENTS31 March 2015
R**9. TRADE AND OTHER RECEIVABLES**

Trade receivables	94 626 220
Deferred revenue	(30 247 543)
	<u>64 378 677</u>
Less National Lotteries (Note 10)	(50 169 918)
Prepayment and deposit	57 776
SARS Value Added Tax	11 980 146
Other Debtors	1 777
	<u>26 248 458</u>
Less: Provision for Doubtful debts	(1 850 800)
Trade Receivables	<u>24 397 658</u>

Total trade receivables held by SASCOC at 31 March 2015 amounted to R24,4 million. The board considers that the carrying amount of trade and other receivables approximates their fair value.

The average credit period on sponsorship and grants is 120 days. No interest is charged on the trade receivables. Trade receivables are mainly contractual sponsorship and grant agreements which are generally settled without recovery procedure being implemented. Sponsorship agreements are based on procurement by the marketing agents.

Included in the entity's trade and other receivable balance are debtors with a carrying amount of R66 487 165 which are past due at the reporting date for which the entity has not provided as there has not been a significant change in credit quality and the amounts are still considered recoverable. The average age of these receivables is 120 days.

Ageing of past due but not impaired
(including sponsorships and contracts)

60-90 days	36 844
90-120 days	66 450 321
Total	<u>66 487 165</u>

Movement in allowance for doubtful debt

Balance at beginning of year	7 834 191
Raised during the year	3 195 207
Utilised during the year	(9 178 598)
Balance at end of the year	<u>1 850 800</u>

NOTES TO THE FINANCIAL STATEMENTS**31 March 2015**
R**10. NATIONAL LOTTERY DISTRIBUTION TRUST FUND**

Sponsorship projects in progress at the balance sheet date:

Total contractual sponsorship to date	113 441 336
Less: progress billings	(63 271 418)
Total receivable	50 169 918

11. LONG-TERM LIABILITIES**11.1 Mortgage Loan**

A mortgage loan of R10 million was registered during the 2003 financial year under NOCSA. The entity assumed responsibility for the liability with Nedcor. The loan bears interest at prime less one percent. The above obligation is repayable in monthly instalments over 10 years beginning from the last day of the month in which the capital is advanced. The loan is secured by a notarial deed of lease over the following property and building erected thereon: A lease area over portion 315 (James Ethel Gray Park) of the farm Syferfontein no.51 IR. This mortgage loan was repaid in full in the previous financial year. The Mortgage loan was not deregistered as SASCOC may utilise the funds for future improvements to the Building.

11.2 Long-Term Lease Liability

The amount included in long term liability represents the operating lease liability payable on portion 315 (James and Ethel Gray Park) of the farm Syferfontien no 51 IR over the period of 25 years.

Lease liability	897 777
-----------------	----------------

12. TRADE AND OTHER PAYABLES

Trade payables	90 663 270
----------------	-------------------

The average credit period on purchases of goods and services from suppliers is 3 months (90 days). Suppliers do not charge interest on outstanding balance. Policy and procedures are in place to ensure that all payables are paid within the prescribed credit terms.

NOTES TO THE FINANCIAL STATEMENTS**31 March 2015**
R**13. ACCRUALS**

Leave pay:	
Opening balance	517 589
Movement during the year	150 704
Closing balance	668 293
Other Accruals	51 341
Total Accruals	719 634
Analysed as follows:	
Current	719 634
	719 634

The leave pay accrual relates to possible vesting leave pay to which employees may become entitled upon leaving the employment of the entity. The accrual arises as employees render a service that increases their entitlement to future compensated leave. The accrual is utilised when the employees become entitled to and are paid for the accumulated leave or utilise compensated leave due to them.

14. OPERATING LEASE COMMITMENTS IN RESPECT OF LEASEHOLD LAND

At the balance sheet date, the entity has outstanding commitments under non-cancellable operating leases with a term of more than one year, which falls due as follows:

Payable within one year	139 830
Payable within 2 to 5 years	748 486
Payable after 5 years	966 363
	1 854 679

The operating lease liability payable on portion 315 (James and Ethel Gray Park) of the farm Syferfontien no 51 over the period of 25 years. The Lease commenced on 1st September 1998 and escalates at the rate of 12 per cent per annum.

NOTES TO THE FINANCIAL STATEMENTS31 March 2015
R**15. FINANCE LEASE OBLIGATION FOR MOTOR VEHICLES**

SASCOC holds motor vehicles under a five year finance lease. The future minimum lease payments are as follows:

Payable within one year	292 987
Payable within 2 to 5 years	976 624
Payable after 5 years	-
	<u>1 269 611</u>
Current Liability	197 120
Non-Current Liability	824 224
	<u>1 021 344</u>

16. TAXATION

In terms of the Income Tax Act of 1962 as amended, section 10(1)(cn), SASCOC as a Public Benefit Organisation is exempt for tax. The company has applied and received the taxation exemption certificate from the South African Revenue Services.

17. RELATED PARTY TRANSACTIONS

During the year the entity and its subsidiary, in the ordinary course of business, entered into the following transactions:

Investment in subsidiaries:

Details of investments in the subsidiaries are disclosed in note 8. No goods and services were sold by the entity to its subsidiary.

Dividend in subsidiaries:

Details of dividend from the subsidiaries are disclosed as follows:

Gride Investments (Pty) Ltd: R12 million

Related parties*Trade Receivables:*

Gride Investments (Pty) Ltd:

Loan from SASCOC	4 000 000
Board Member Allowance paid by SASCOC	304 845
Net inter-company balance	<u>4 304 845</u>

NOTES TO THE FINANCIAL STATEMENTS**18. COMPLIANCE**

All grants have been utilised in accordance with the stipulations of the memorandum of agreement and as stated in the business plan agreement submitted and approved by Sport and Recreation South Africa and NLDTF.

19. CONTINGENT LIABILITY

A third party put in a claim for damages, which SASCOC is defending. This matter has not yet been to trial. The final outcome is still to be determined.

SARS issued a VAT ruling that all NLDTF Grant Funding is subject to output vat on all marketing and leveraging expenses for the NLDTF. SASCOC appealed this ruling indicating that there was difference of interpretation in the application of the output vat on NLDF grant funding. SASCOC is drafting a response to the appeal.

20. SUBSEQUENT EVENTS

NLDTF has allocated an amount in the current financial year of R60 million, of which R12 million, R4 million, R4 million and R6 million was allocated to the Commonwealth Games 2014, Nanjing Games 2014, African region 5 Games and ANOCA Games respectively. The grant agreement was signed on 1st July 2015 of R26 million was allocated for projects the Commonwealth Games 2014, Nanjing Games 2014, African region 5 Games. IFRS for SME's does not allow for agreements signed after year end to be recognised as revenue in the prior year. Revenue recognition will take place in the ensuing year in accordance with reporting standards.

21. TRANSITION FROM IFRS TO IFRS FOR SME's

SASCOC (Non-Profit Company) previously used IFRS to prepare its financial statements. The Entity has elected to adopt IFRS for SMEs with effect 1 April 2014.

The transition to IFRS for SMEs resulted in no restatements for the measurement of the financial statements.

22. TRANSITION FROM COMPANY TO ASSOCIATION NOT FOR GAIN

SASCOC (Pty) Ltd a non profit company, is in the process of being dissolved and all its Assets and Liabilities has been transferred to the SASCOC (Association not for Gain) on 1 April 2014, regulated by its constitution and the resolution approved on 9th November 2013.

On 31 March 2015 SASCOC (Pty) Ltd, the non-profit company, has no Assets or Liabilities in its financials.

SASCOC (Association not for Gain) has appointed a legal firm to formalise deregistration of SASCOC NPO.

NOTES TO THE FINANCIAL STATEMENTS**23. GOING CONCERN**

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and the settlement of liabilities will occur in the ordinary course of business.

During the year under review SASCOC has extended its own resources to fund projects based on contractual obligations of projects with the National Lotteries Distribution Trust Funds. The non receipt of these revenues has resulted in a negative cash flow for year end. The Board is confident that funds from National Lotteries Distribution fund will be received. A grant agreement with National Lotteries Distribution Funds was signed on 1st July 2015 for an amount of R60 million. R26 million of these funds were allocated to the Commonwealth Games 2014, Youth Olympic Games 2014 and African Games 2014 which have all been expensed in financial year under review. R34 million were allocated for the 2015/2016 activities. R26 million in respect of the grant agreement was received on 30th July 2015. In addition SASCOC also did an application for the amount of R70 million with the National Lotteries Distribution Trust Fund regarding the Commonwealth Bid. SASCOC is still awaiting the approval of the application.



Non-profit Company
Registration Number: 2004/033949/08

AUDITED ANNUAL FINANCIAL STATEMENTS 31 MARCH 2015

Prepared by: **Armand Meintjes CA(SA)**
(Finance Manager)

Supervised by: **Vinesh Maharaj**
(Chief Financial Officer)

SASCOC Annual Financial Statements - 31 March 2015

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STATEMENT OF RESPONSIBILITY

The board is responsible for monitoring the preparation and the integrity of the financial statements.

In order for the board to discharge its responsibilities, management has developed and continues to maintain a system of internal control. The board has ultimate responsibility for the system of internal controls and reviews its operation.

The internal controls include a risk-based system of internal accounting and administrative controls designed to provide reasonable but not absolute assurance that assets are safeguarded and that transactions are executed and recorded in accordance with generally accepted business practices and the companies' policies and procedures. These controls are implemented by trained, skilled personnel with an appropriate segregation of duties, are monitored by management and include a comprehensive budgeting and reporting system operating within strict deadlines and an appropriate control framework.

The financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium Entities and incorporate responsible disclosure in line with the accounting philosophy of the company. The financial statements are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The annual financial statements set out on pages 108 to 131 were approved by the Board on 14 September 2015 and are signed on its behalf by:



BOARD MEMBER



BOARD MEMBER

INDEPENDENT AUDITOR'S REPORT

 Deloitte & Touche
 Registered Auditors
 Audit - Gauteng

 Buildings 1 and 2
 Deloitte Place
 The Woodlands
 Woodlands Drive
 Woodmead Sandton
 Private Bag X6
 Gallo Manor 2052
 South Africa
 Docex 10 Johannesburg

 Riverwalk Office Park,
 Block B
 41 Matroosberg Road
 Ashlea Gardens X6
 Pretoria, 0081
 PO Box 11007
 Hatfield 0028
 South Africa
 Docex 6 Pretoria

 Tel: +27 (0) 11 806 5000
 Fax: +27 (0) 11 806 5111

 Tel: +27 (0) 12 482 0000
 Fax: +27 (0) 12 460 3633

**INDEPENDENT AUDITOR'S REPORT
 TO THE SHAREHOLDERS OF SOUTH AFRICAN SPORTS CONFEDERATION AND OLYMPIC COMMITTEE
 (NON-PROFIT COMPANY)**

We have audited the financial statements of South African Sports Confederation and Olympic Committee (Non-profit Company) set out on pages 108 to 131, which comprise the statement of financial position as at 31 March 2015 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Consolidated Financial Statements

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for SMEs and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 judgment, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of South African Sports Confederation and Olympic Committee (Non-profit Company) as at 31 March 2015 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for SMEs and the requirements of the Companies Act of South Africa.

Emphasis of Matter

We draw attention to Note 21 and 22 to the financial statements which include the Going Concern disclosure. Our opinion is not qualified in respect of this matter.

Other reports required by the Companies Act

As part of our audit of the financial statements for the year ended 31 March 2015 we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between the reports and the audited financial statements.

The report is the responsibility of the respective preparers. Based on reading the report we have not identified material inconsistencies between the report and the audited financial statements. However, we have not audited the report and accordingly do not express an opinion on the report.

Deloitte & Touche
Per: Leonard De Rooij

 Partner
 14 September 2015

National Executive: *LL Bam Chief Executive *AE Swiegers Chief Operating Officer *GM Pinnock Audit
 DL Kennedy Risk Advisory *NB Kader Tax TP Pillay Consulting S Gwala BPaaS *K Black Clients & Industries
 *JK Mazzocco Talent & Transformation *MJ Jarvis Finance *M Jordan Strategy *TJ Brown Chairman of the Board
 *MJ Comber Deputy Chairman of the Board
 Office Managing Partner. *X Botha

A full list of partners and directors is available on request * Partner and Registered Auditor

B-BBEE rating: Level 2 contributor in terms of the Chartered Accountancy Profession Sector Code

Member of Deloitte Touche Tohmatsu Limited

REPORT OF THE BOARD MEMBERS

The Board have pleasure in presenting their report on the activities of the organisation.

General Review

The South African Sports Confederation and Olympic Committee ("SASCOC"), a non-profit company, was established on 13 November 2004 in Johannesburg by the major national sports bodies. SASCOC is responsible for High Performance sport in South Africa.

Gride Investments Proprietary Limited is a special purpose entity. Gride Investments (Pty) Ltd holds 3 880 887 (2014: 3 880 887) ordinary shares in Phumelela Gaming and Leisure Limited. SASCOC holds 100% (2014: 100%) of the shares in Gride Investments (Pty) Ltd. The Board of Gride Investments (Pty) Ltd is represented by our President Mr Gideon Sam and 1st Vice President Ms Hajera Kajee as directors.

Mr Tubby Reddy was appointed Chief Executive Officer effective 1 February 2009.

Officers

The members of the Board of the organisation during the year and at the date of this report were:

Mr G Sam	(Re-elected 24-11-2012)	President
Ms H Kajee	(Re-elected 24-11-2012)	1st Vice President
Mr L Williams	(Re-elected 24-11-2012)	2nd Vice President
Dr S Ramsamy – IOC member	(Appointed 13-11-2004)	Board Member
Mr K Marais	(Re-elected 24-11-2012)	Board Member
Mr J Naidoo	(Appointed 03-12-2008)	Board Member
Mr M Mahomed	(Re-elected 24-11-2012)	Board Member
Mr M Alexander	(Re-elected 22-11-2012)	Board Member
Mr E E Smith	(Appointed 02-04-2013)	Board Member
Mr T Hlasho	(Appointed 24-11-2012)	Board Member
Ms M Keikabile	(Appointed 24-11-2012)	Board Member
Mr J Seqwaba	(Appointed 03-12-2012)	Board Member
Ms M King	(Appointed 03-12-2012)	Board Member

BUSINESS ADDRESS:	POSTAL ADDRESS:
Olympic House James and Ethel Gray Park Atholl Oaklands Road Melrose JOHANNESBURG 2196	P O Box 1355 HOUGHTON 2041

Board's Responsibility for Financial Reporting

The Board is responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements. The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SME's).

The Board is also responsible for the systems of internal control. These were designed to provide reasonable but not absolute, assurance as to the reliability of the financial statements and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect material misstatement and deficit.

The systems are implemented and monitored by the Board. Nothing has come to the attention of the Board to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

REPORT OF THE BOARD MEMBERS

The Board is responsible for the adoption of strategic plans, monitoring of operational performance and management, determination of policy and processes to ensure the integrity of SASCOC's risk management and internal controls, communication policy and orientation of new members elected to the Board if any.

To adequately fulfil their responsibilities, the members of the Board have unrestricted access to financial information, all SASCOC information, records, documents and property.

The Board meets at least six times a year and additional meetings are held on an ad-hoc basis when the need arises. The Board is responsible to members of the General Assembly.

Audit Committee

The Audit Committee met on 26th August 2015 amongst dealing with other matters, recommended to the Board the approval of the Annual Financial Statements for the year ending 31 March 2015. The committee is also responsible for monitoring the system of internal controls as well as the risk identification process.

Risk Management

The focus of risk management is on identifying, assessing, managing and monitoring all known forms of risks across SASCOC. The management of the company is engaged in a continuous process of developing and enhancing its comprehensive systems for risk identification and management.

The risk to the company business encompasses such areas as the exchange rates, political and economic factors, legislation, national regulations, interest rates, people skills and general operational and financial risks.

The major risks are the subject of ongoing attention of the Board and are given particular consideration in the annual strategic plan and the comprehensive set of policies and procedures which are approved by the Board.

Management Reporting

Management reporting disciplines include the preparation of annual operating budgets. Monthly results are compared to approve budgets. Surplus projections and cash flow forecasts are reviewed regularly, while borrowing levels are monitored on an ongoing basis.

Financial and Internal Controls

Employees are required to maintain the highest ethical standards in ensuring that business practices are conducted in a manner, which in all reasonable circumstances is above reproach.

The organisation's auditor's review and test limited aspects of internal control systems during the course of their statutory examination of the organisation.

Code of Ethics

The company subscribes to a code of ethics and endeavours to act with honesty, responsibility and integrity towards all its stakeholders.

Employment Equity

The organisation has employment practices, which it believes are appropriate. They are designed to attract, motivate and retain quality staff at all levels. Equal employment opportunities are offered to all employees without discrimination.

REPORT OF THE BOARD MEMBERS**Related Parties**

SASCOC Association not for Gain has performed an assessment for Related Parties under Section 33 of IFRS for SME's and came to the conclusion that no federation meet the definition of a Related Party Disclosure.

Going Concern

SASCOC (Pty) Ltd a non-profit company is no longer a going concern as it is in the process of being dissolved and all its Assets and Liabilities has been transferred to the SASCOC (Association not for Gain) on 1 April 2014, regulated by its constitution and the resolution approved on 9th November 2013. A legal firm has been appointed to formalise the deregistration of SASCOC (Pty) Ltd.

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	Notes	31 March 2015 R	31 March 2014 R
Revenue	1	-	125 117 218
Other income		-	1 295 575
Board member allowances	2	-	(2 413 767)
Employee benefit expenses	2	-	(14 899 766)
Depreciation	3	-	(2 042 267)
Other operating expenses		-	(99 750 955)
Surplus/(Deficit) from operations	4	-	7 306 038
Finance costs	5	-	(1 034 081)
Investment income	6	-	4 291
Surplus/(Deficit) for the year		-	6 276 248
Other comprehensive income		-	-
Total comprehensive income/ (loss) for the year		-	6 276 248

STATEMENT OF FINANCIAL POSITION

	Notes	31 March 2015 R	31 March 2014 R
ASSETS			
Non-current assets			
Property and equipment	7	-	8 388 281
Investment in Subsidiaries	8	-	3
Current assets			
Trade and other receivables	9	-	35 358 631
National Lottery Distribution Trust Fund (NLDTF)	10	-	33 053 152
Cash and cash equivalents		-	11 117 577
TOTAL ASSETS		-	87 917 644
EQUITY AND LIABILITIES			
Reserves			
Accumulated funds		-	56 391 851
Non-current liabilities			
Long-term liabilities	11	-	897 777
Current liabilities			
Trade and other payables	12	-	22 110 427
Loan from Subsidiary		-	8 000 000
Accruals	13	-	517 589
Bank Overdraft		-	-
TOTAL EQUITY AND LIABILITIES		-	87 917 644

STATEMENT OF CHANGES IN EQUITY

	Dedicated Funds R	Accumulated Funds R	Total R
Balance at 31 March 2014	-	-	-
Transfer from company to association	8 613 413	47 778 438	56 391 851
Net Surplus/(Deficit) for the year	1 393 262	(85 895 204)	(84 501 942)
Balance at 31 March 2015	10 006 675	(38 116 766)	(28 110 091)

	31 Mar 2014 R	Net surplus movement R	31 Mar 2015 R
Dedicated funds	8 613 413	(8 613 413)	-
Development	2 291 381	(2 291 381)	-
NLDTF	3 511 588	(3 511 588)	-
High Performance	998 610	(998 610)	-
Bursary fund	1 811 834	(1 811 834)	-
Accumulated funds	47 778 438	(47 778 438)	-
Olympics accumulated funds	47 023 595	(47 023 595)	-
Paralympics accumulated funds	754 843	(754 843)	-
Total	56 391 851	(56 391 851)	-

CASH FLOW STATEMENT

	Notes	31 March 2015 R	31 March 2014 R
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from sponsorships and grants		-	117 685 514
Cash paid to federations, suppliers and employees		-	(103 388 696)
Cash (utilised in)/generated from operations	A	-	14 296 818
Interest received	6	-	4 291
Finance costs paid	5	-	(1 034 081)
Net cash flows (utilised in) operating activities		-	13 267 028
INVESTING ACTIVITIES			
Proceeds on the sale of property and equipment		-	11 228
Additions to property and equipment		-	(518 039)
Net cash utilised in investing activities		-	(506 811)
FINANCING ACTIVITIES			
Increase in loans from related parties		-	8 000 000
Increase in Long term Lease Liability		-	897 777
Net cash flows generated from financing activities		-	8 897 777
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		-	21 657 994
Cash and cash equivalents at beginning of the period		-	(10 540 417)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	B	-	11 117 577

NOTES TO THE STATEMENT OF CASH FLOWS

	31 March 2015 R	31 March 2014 R
A. CASH (UTILISED)/GENERATED IN OPERATIONS		
Surplus/ (Deficit) for the year	-	6 276 248
Adjusted for:		
Depreciation	-	2 042 267
Profit on sale of Property, Plant and Equipment	-	(660)
Income from investments	-	(4 291)
Finance costs	-	1 034 081
Leave Pay provision	-	(452 626)
Cash flow from operations before working capital changes	-	8 895 019
Working capital changes:	-	5 401 799
Increase in trade and other receivables	-	(7 431 704)
Increase in trade and other payables	-	12 833 503
Cash generated/(utilised) in operations	-	14 296 818
B. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of cash on hand, balances with banks and investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise of the following balance sheet amounts:		
Bank balance / (overdraft)	-	11 116 125
Petty cash on hand:	-	1 452
	-	11 117 577

The bank overdraft facility is secured by Gride Investments (Pty) Ltd as per agreement with the Nedbank Ltd for R20 million.

TRANSFER FROM COMPANY TO ASSOCIATION NOT FOR GAIN

	Notes	31 March 2015 R
TRANSFER FROM COMPANY TO ASSOCIATION NOT FOR GAIN		
On 1st April 2014 the Assets and Liabilities of SASCOC (NPC) were Transferred to SASCOC an Association not for Gain regulated by and approved Constitution on 9th November 2013 as per resolution of the Annual General Meeting dated 9th November 2013.		
Property, Plant and Equipment		8 388 281
Investment		3
Trade and Receivables		68 411 783
Cash and Cash Equivalents		11 117 577
Trade and other payables		(30 110 427)
Long term Liabilities		(897 777)
Provisions		(517 589)
Net Asset Value		56 391 851

Cash and Cash Equivalents Transferred from SASCOC NPC to SASCOC Association not for Gain regulated in terms of its Constitution and resolution dated 9th November 2013.

The process of dissolving the company is ongoing per the requirement of the Companies Act and in compliance of Schedule 1 of the Companies Act.

ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities.

Basis of preparation

The financial statements have been prepared on the historical cost basis except for the revaluation of certain non-current assets and financial instruments. The principal accounting policies are set out below, and are presented in South African Rand. The principal accounting policies adopted are set out below.

There are no Consolidated Annual Financial Statements prepared for SASCOC (Pty) Ltd. There is a combined set of Financial Statements prepared with the SASCOC (Association not for Gain) which includes consolidated opening balances of SASCOC (Pty) Ltd and a consolidated closing balances of SASCOC (Association not for Gain) for comparative purposes.

Significant accounting policies

The following are the significant accounting policies of the organisation, which except where noted, are consistent in all material respects with those applied in the previous year. The financial statements have been prepared on the historical cost basis except for certain financial instruments which are carried at amortised cost or fair value, and are presented in South African Rand.

Revenue recognition

Product sponsorships are recognised at a deemed market value and are only accounted for when consumed. Government grants are only recognised when the agreement is signed. All contractual receipts for specific projects which, if not spent are reflected as deferred revenue.

Where sponsorship contracts relate to specified projects which are carried out over several years, sponsorship revenue is recognised to the extent of contract costs incurred, when it is probable that the cost will be recoverable by the sponsorship received. The full revenue is recognised once the project is completed.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As a lessee

Assets held under finance leases are recognised as assets of the company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or deficit, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the company's general policy on borrowing costs (refer below).

Rentals payable under operating leases are charged to profit or deficit on a straight-line basis over the term of the relevant lease.

ACCOUNTING POLICIES

Borrowing costs

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds. This includes interest expense calculated using the effective interest method, finance charges in respect of finance leases and exchange differences arising from foreign currency borrowings.

All borrowing costs are recognised as an expense in the period in which they are incurred.

Property and equipment

Property and equipment are stated at cost (deemed cost) less accumulated depreciation and any accumulated impairment deficits.

Depreciation is charged so as to write off the cost of assets to its residual value over their estimated useful lives, using the straight-line method.

Residual values and estimated useful lives are assessed on an annual basis.

The gain or deficit arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or deficit.

Impairment of assets

At each balance sheet date, the organisation reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication that those assets have suffered an impairment deficit. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment deficit (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment deficit is recognised immediately in profit or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment deficit is treated as a revaluation decrease.

When an impairment deficit subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment deficit been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment deficit is recognised immediately in profit or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment deficit is treated as a revaluation increase.

Financial assets

In accordance with IFRS for SME's Section 11, SASCOC (Pty) Ltd, chose the option to apply the recognition and measurements principles of IAS 39 Financial Instruments and the disclosure requirements of Section 11 and 12 of IFRS for SME's.

ACCOUNTING POLICIES

Investments are recognised and derecognised on a trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified into the following specified categories: financial assets as 'at fair value through profit or loss' (FVTPL), 'held-to-maturity investments', 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest basis for debt instruments other than those financial assets designated as at FVTPL.

Financial assets at FVTPL

Financial assets are classified as at FVTPL where the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- It has been acquired principally for the purpose of selling in the near future; or
- It is a part of an identified portfolio of financial instruments that the company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and IAS 39 – Financial Instruments: Recognition and Measurement permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

AFS financial assets

Unlisted shares and listed redeemable notes held by the company that are traded in an active market are classified as being AFS and are stated at fair value. Gains and losses arising from changes in fair value are recognised directly in equity in the investments revaluation reserve with the exception of impairment losses, interest calculated using the effective interest method and foreign exchange gains and losses on monetary assets, which are recognised directly in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognised in the investments revaluation reserve is included in profit or loss for the period.

ACCOUNTING POLICIES

Dividends on AFS equity instruments are recognised in profit or loss when the company's right to receive the dividends is established. The fair value of AFS monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the balance sheet date. The change in fair value attributable to translation differences that result from a change in amortised cost of the asset is recognised in profit or loss, and other changes are recognised in equity.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account. When a trade receivable is uncollectible, it is written off against the allowance account.

Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised. In respect of AFS equity securities, any increase in fair value subsequent to an impairment loss is recognised directly in equity.

Derecognition of financial assets

The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the company retains substantially all the risks and rewards of ownership of a transferred financial asset, the company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

ACCOUNTING POLICIES

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL where the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing in the near future; or
- It is a part of an identified portfolio of financial instruments that the company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the company's
- It forms part of a contract containing one or more embedded derivatives, and IAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability. Fair value is determined as management's best estimate.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the entity's obligations are discharged, cancelled or they expire.

Provisions

Provisions are recognised when the organisation has a present or constructive obligation as a result of a past event, and it is probable that the organisation will be required to settle that obligation. Provisions are measured at the board's best estimate of the expenditure required to settle the obligation at the balance sheet date, and are discounted to present value where the effect is material.

Critical accounting judgements and key sources of estimation uncertainty

Critical judgements in applying the organisation's accounting policies:

In the process of applying the organisation's accounting policies, which are described above, management has made the following judgements that have the most significant effect on the amounts recognised in the financial statements (apart from those involving estimations, which are dealt with below).

ACCOUNTING POLICIES

Revenue recognition

In making its judgement, management considered the detailed criteria for the recognition of revenue from sponsorship and services rendered

Residual values

For the current year residual values were taken into consideration when calculating depreciation and these values will be assessed annually.

Useful lives

The following rates are used for the depreciation of property and equipment:

	%
Leasehold property (over the period of lease)	6.25
Furniture and fittings	25.00
Computer equipment	33.33
Motor vehicles	25.00
Office equipment	25.00
Souvenirs	25.00
Car Port	20.00
Air conditioning	20.00
Security equipment	33.00
Fitness laboratory	20.00
Generator	10.00

Leave pay accrual

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual, based on total employment cost, is raised for the estimated liabilities as a result of services rendered by employees up to balance sheet date.

Fair value measurement

Some of the company's assets are measured at fair value for financial reporting purposes. In the determination of the fair value, marker-observable data is used to the extent available. The carrying amounts of financial assets and liabilities with a maturity of less than one year are assumed to approximate their fair value.

Provision for doubtful debts

Management assesses the receivables on an individual basis and provides for outstanding debts where necessary.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
1. REVENUE		
Revenue comprises the following categories:		
PRODUCT SPONSORSHIP		
• ERKE	-	1 805 760
	-	1 805 760
SPONSORSHIP: PARALYMPICS		
• NEDBANK Limited	-	1 450 000
• SASOL	-	1 500 000
	-	2 950 000
GOVERNMENT GRANTS - SPORTS AND RECREATION SOUTH AFRICA		
• Long term athlete development	-	2 400 000
• Olympic Games	-	6 257 183
• Paralympic Games	-	2 000 000
	-	10 657 183
NATIONAL LOTTERIES DISTRIBUTION TRUST FUNDS		
• Athlete Support – Olympic Preparation	-	34 433 258
• Athlete Support – Paralympic Preparation	-	11 175 400
• AFCON	-	17 700 000
• Provincial Sport Council	-	4 000 000
• Long Term Participant Development	-	5 427 074
• Coaches Conference	-	6 452 086
• General Assembly and Seminars	-	5 875 000
• Marketing – Olympic Programme	-	9 700 000
• World Games	-	5 957 000
	-	100 719 818

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
1. REVENUE <i>(Continued)</i>		
IOC DEVELOPMENT FUND AND MARKETING		
• Olympic Programme Subsidy (TOP)	-	4 604 917
• IOC Olympic Scholarships	-	307 917
• IOC Member Administration Grant	-	60 510
• IOC Admin Grant	-	455 054
• IOC Team Support	-	291 821
• IOC Subsidy for President and Secretary General	-	322 656
• IOC Technical Courses	-	198 662
• IOC Winter Olympic Scholarship	-	231 578
• IOC Continental and Regional Games Programme	-	90 774
• IOC Wada Conference	-	214 570
	-	6 778 459
OTHER		
• Skill Development	-	76 488
• Conference Fees for Coaches	-	89 114
• PCD Training for Provinces	-	692 500
• CATHSSETA	-	1 347 896
OTHER	-	2 205 998
TOTAL REVENUE	-	125 117 218

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
2. BOARD MEMBER ALLOWANCES		
2.1 BOARD MEMBER ALLOWANCES		
Board Member allowances comprise the following:		
Board Members' allowances		
• H Kajee	-	224 885
• M Alexander	-	187 404
• L Williams	-	224 885
• K Marais	-	187 404
• M Mahomed	-	187 404
• J Naidoo	-	187 404
• G Sam	-	277 361
• E E Smith	-	187 404
• T Hlatsho	-	187 404
• M K Keikabile	-	187 404
• J Segwaba	-	187 404
• M King	-	187 404
TOTAL BOARD MEMBER ALLOWANCES	-	2 043 333
2.2. OTHER EMPLOYEE BENEFIT EXPENSES		
Officers' salaries		
• Chief Executive Officer (Appointed 1 February 2009)	-	2 191 085
• General Manager High Performance	-	1 130 367
• General Manager Operations and NF Support	-	1 127 145
• Chief Financial Officer	-	1 378 376
	-	5 826 973
Other employees	-	9 072 793
TOTAL EMPLOYEE BENEFITS EXPENSE	-	14 899 766

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
3. DEPRECIATION		
Leasehold Property	-	980 053
• Furniture and fittings	-	176 915
• Computer equipment	-	216 931
• Motor vehicles	-	133 091
• Office equipment	-	219 007
• Souvenirs	-	26 379
• Car Port	-	18 900
• Airconditioning Equipment	-	63 165
• Security Equipment	-	75 137
• Generator	-	34 583
• Fitness Laboratory	-	98 106
	-	2 042 267
4. SURPLUS/(DEFICIT) FROM OPERATIONS		
Surplus/(deficit) from operations is stated after taking the following into account:		
Auditor's remuneration	-	641 503
External audit	-	363 800
Forensic audit assignments	-	129 544
Special Services	-	148 159
• Depreciation	-	2 042 267
• Operating lease expenses: Property	-	113 688
• Profit on sale of property and equipment	-	660
5. FINANCE COSTS		
Finance and Overdraft	-	1 034 081
	-	1 034 081
6. INVESTMENT INCOME		
Interest received from banks	-	4 291
	-	4 291

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

7. PROPERTY AND EQUIPMENT

2015 Cost	Opening Balance R	Additions R	Disposals R	Closing Balance R
Leasehold Property	15 249 950	-	(15 249 950)	-
Furniture and fittings	941 607	-	(941 607)	-
Computer equipment	1 017 802	-	(1 017 802)	-
Motor vehicles	550 418	-	(550 418)	-
Office equipment	1 023 080	-	(1 023 080)	-
Souvenirs	131 215	-	(131 215)	-
Car Port	94 500	-	(94 500)	-
Air-conditioning Equipment	323 492	-	(323 492)	-
Security Equipment	275 202	-	(275 202)	-
Fitness Laboratory	490 530	-	(490 530)	-
Generator	345 830	-	(345 830)	-
Total cost	20 443 626	-	(20 443 626)	-
2015 Accumulated Depreciation	Opening Balance R	Current Year Depreciation R	Disposals R	Closing Balance R
Leasehold Property	8 223 601	-	(8 223 601)	-
Furniture and fittings	833 434	-	(833 434)	-
Computer equipment	511 126	-	(511 126)	-
Motor vehicles	521 266	-	(521 266)	-
Office equipment	968 170	-	(968 170)	-
Souvenirs	82 740	-	(82 740)	-
Car Port	64 829	-	(64 829)	-
Air-conditioning Equipment	219 274	-	(219 274)	-
Security Equipment	250 240	-	(250 240)	-
Fitness Laboratory	280 077	-	(280 077)	-
Generator	100 588	-	(100 588)	-
Total accumulated depreciation	12 055 345	-	(12 055 345)	-

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

7. PROPERTY AND EQUIPMENT (Continued)

2014 Cost	Opening Balance R	Additions R	Disposals R	Closing Balance R
Leasehold Property	15 249 950	-	-	15 249 950
Furniture and fittings	941 607	-	-	941 607
Computer equipment	1 121 318	461 618	(565 131)	1 017 802
Motor vehicles	550 418	-	-	550 418
Office equipment	1 017 004	6 076	-	1 023 080
Souvenirs	102 715	28 500	-	131 215
Car Port	94 500	-	-	94 500
Air-conditioning Equipment	301 647	21 845	-	323 492
Security Equipment	275 202	-	-	275 202
Fitness Laboratory	490 530	-	-	490 530
Generator	345 830	-	-	345 830
Total cost	20 490 721	518 039	(565 131)	20 443 626
2014 Accumulated Depreciation	Opening Balance R	Current Year Depreciation R	Disposals R	Closing Balance R
Leasehold Property	7 243 548	980 053	-	8 223 601
Furniture and fittings	656 519	176 915	-	833 434
Computer equipment	848 763	216 931	(554 568)	511 126
Motor vehicles	388 175	133 091	-	521 266
Office equipment	749 163	219 007	-	968 170
Souvenirs	56 361	26 379	-	82 740
Car Port	45 929	18 900	-	64 829
Air-conditioning Equipment	156 109	63 165	-	219 274
Security Equipment	175 103	75 137	-	250 240
Fitness Laboratory	181 971	98 106	-	280 077
Generator	66 005	34 583	-	100 588
Total accumulated depreciation	10 567 646	2 042 267	(554 568)	12 055 345

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
7. PROPERTY AND EQUIPMENT <i>(Continued)</i>		
Net book value		
Leasehold Property	-	7 026 349
Furniture and fittings	-	108 173
Computer equipment	-	506 676
Motor vehicles	-	29 152
Office equipment	-	54 910
Souvenirs	-	48 475
Car Port	-	29 671
Air conditioning Equipment	-	104 218
Security Equipment	-	24 962
Fitness Laboratory	-	210 453
Generator	-	245 242
Total net book value	-	8 388 281

There is a notarial deed of lease over the following Leasehold Property erected thereon:

A lease over Portion 315 (James and Ethel Gray Park) of the Farm Syferfontein No. 51 IR (Note 14).

8. INVESTMENT IN SUBSIDIARIES

Detail of the Company's subsidiaries at 31 March 2014, which were disposed of in the current year, are as follows:

	Ownership interest	Voting power held	Principle activity
Gride Investments (Proprietary) Limited	100%	100%	Investment holdings
National Paralympic Committee of South Africa	100%	100%	Paralympic activities
South African Commonwealth and Olympic Bid and Hosting Company	100%	100%	Commonwealth and Olympic Bid

Gride Investments (Pty) Ltd is a special purpose entity and holds 0 (2014: 3 880 887) ordinary shares in Phumelela Gaming and Leisure Limited.

The main business of the National Paralympic Committee of South Africa is to promote, manage, administer and co-ordinate the competitive and recreational participation in non-professional sports activities, as a pastime, by disabled persons in the Republic of South Africa

The South African 2020 Olympic Bid Company was established as a wholly owned non-profit company, to co-ordinate and manages the South African Bid to host the Olympic Games and Paralympic Games in 2020.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
9. TRADE AND OTHER RECEIVABLES		
Trade receivables	-	121 015 427
Deferred revenue	-	(59 917 046)
	-	61 098 381
Less National Lotteries (Note 10)	-	(33 053 152)
Prepayment and deposit	-	52 400
SARS Value Added Tax	-	4 163 412
Other Debtors	-	304 845
Prepaid Expenses	-	10 626 936
	-	43 192 822
Less: Provision for Doubtful debts	-	(7 834 191)
Trade Receivables	-	35 358 631

Total trade receivables held by the company at 31 March 2015 amounted to R0 (2014: R35.4 million). The board considers that the carrying amount of trade and other receivables approximates their fair value.

The average credit period on sponsorship and grants is 120 days (2014: 120). No interest is charged on the trade receivables. Trade receivables are mainly contractual sponsorship and grant agreements which are generally settled without recovery procedure being implemented. Sponsorship agreements are based on procurement by the marketing agents.

Included in the entity's trade and other receivable balance are debtors with a carrying amount of R0 (2014: R114 069 815) which are past due at the reporting date for which the entity has not provided as there has not been a significant change in credit quality and the amounts are still considered recoverable. The average age of these receivables is 120 days (2014: 120 days).

Ageing of past due but not impaired (including sponsorships and contracts)		
60-90 days	-	180
90-120 days	-	114 068 843
Total	-	114 069 023
Balance at beginning of year	-	1 260 595
Impairment losses recognised on receivables	-	3 298 312
Balance at end of the year	-	7 834 191

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
10. NATIONAL LOTTERY DISTRIBUTION TRUST FUND		
Sponsorship projects in progress at the balance sheet date:		
Total contractual sponsorship to date	-	100 719 818
Less: progress billings	-	(67 666 666)
Total receivable	-	33 053 152

11. LONG-TERM LIABILITIES**11.1 Mortgage Loan**

A mortgage loan of R10 million was registered during the 2003 financial year under NOCSA. The company assumed responsibility for the liability with Nedcor. The loan bears interest at prime less one percent. The above obligation is repayable in monthly instalments over 10 years beginning from the last day of the month in which the capital is advanced. The loan is secured by a notarial deed of lease over the following property and building erected thereon: A lease area over portion 315 (James Ethel Gray Park) of the farm Syferfontein no.51 IR. This mortgage loan was repaid in full in the current financial year. The Mortgage loan was not deregistered as SASCOC may utilise the funds for future improvements to the Building.

11.2 Long-Term Lease Liability

The amount included in long term liability represents the operating lease liability payable on portion 315 (James and Ethel Gray Park) of the farm Syferfontien no 51 IR over the period of 25 years.

Lease liability	-	897 777
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12. TRADE AND OTHER PAYABLES

Trade payables	-	22 110 427
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The average credit period on purchases of goods and services from suppliers is 3 months (90 days). Suppliers do not charge interest on outstanding balance. Policy and procedures are in place to ensure that all payables are paid within the prescribed credit terms.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	31 March 2015	31 March 2014
	R	R
13. PROVISIONS		
Leave pay:		
Opening balance	-	970 215
Movement during the year	-	(452 626)
Closing balance	-	517 589
Analysed as follows:		
Current	-	517 589
	-	517 589

The leave pay accrual relates to possible vesting leave pay to which employees may become entitled upon leaving the employment of the company. The accrual arises as employees render a service that increases their entitlement to future compensated leave. The accrual is utilised when the employees become entitled to and are paid for the accumulated leave or utilise compensated leave due to them.

14. OPERATING LEASE COMMITMENTS IN RESPECT OF LEASEHOLD LAND

At the balance sheet date, the company has outstanding commitments under non-cancellable operating leases with a term of more than one year, which falls due as follows:

Payable within one year	-	124 848
Payable within 2 to 5 years	-	888 316
Payable after 5 years	-	966 363
	-	1 979 527

The operating lease liability payable on portion 315 (James and Ethel Gray Park) of the farm Syferfontien no 51 IR over the period of 25 years. The Lease commenced on 1st September 1998 and escalates at the rate of 12 per cent per annum.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS**15. TAXATION**

In terms of the Income Tax Act of 1962 as amended, section 10(1)(cn), SASCOC as a Public Benefit Organisation is exempt for tax. The company has applied and received the taxation exemption certificate from the South African Revenue Services.

16. RELATED PARTY TRANSACTIONS

During the year the company and its subsidiary, in the ordinary course of business, entered into the following transactions:

Investment in subsidiaries:

Details of investments in the subsidiaries are disclosed in note 8. No goods and services were sold by the company to its subsidiary.

Loan in subsidiaries:

Details of loan in the subsidiaries are disclosed as follows:

	31 March 2015 R	31 March 2014 R
Related parties		
Gride Investments (Pty) Ltd:		
Loan to SASCOC	-	8 000 000
Board Member Allowance paid by SASCOC	-	(304 845)
Net inter-company balance	-	7 695 155

The loan is interest free and has no re-payment terms.

17. COMPLIANCE

All grants have been utilised in accordance with the stipulations of the memorandum of agreement and as stated in the business plan agreement submitted and approved by Sport and Recreation South Africa and NLDTF.

18. CONTINGENT LIABILITY

A third party put in a claim for damages, which SASCOC is defending. This matter has not yet been to trial. The final outcome is still to be determined.

SARS issued a VAT ruling that all NLDTF Grant Funding is subject to output vat on all marketing and leveraging expenses for the NLDTF. SASCOC appealed this ruling indicating that there was difference of interpretation in the application of the output vat on NLTDF grant funding. SASCOC is awaiting a response to the appeal.

19. SUBSEQUENT EVENTS

No subsequent events exists that required disclosure or adjustment.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS**20. TRANSITION FORM IFRS TO IFRS FOR SME's**

SASCOC previously used IFRS to prepare its financial statements. The Entity has elected to adopt IFRS for SMEs with effect 1 April 2014.

The transition to IFRS for SMEs resulted in no restatements for the measurement of the financial statements.

21. TRANSITION FORM COMPANY TO ASSOCIATION NOT FOR GAIN

SASCOC (Pty) Ltd a non profit company, is in the process of being dissolved and all its Assets and Liabilities has been transferred to the SASCOC (Association not for Gain) on 1 April 2014, regulated by its constitution and the resolution approved on 9th November 2013.

SASCOC (Association not for Gain) has appointed a legal firm to formalise the deregistration of SASCOC (Pty) Ltd.

22. GOING CONCERN

SASCOC (Pty) Ltd a non-profit company is no longer a going concern as it is in the process of being dissolved (Refer to note 21) and a legal firm has already been appointed to formalise the deregistration of SASCOC (Pty) Ltd.



GRIDE INVESTMENTS

Proprietary Limited

Registration Number: 1998/003478/07

AUDITED ANNUAL FINANCIAL STATEMENTS 31 MARCH 2015

Prepared by: **Armand Meintjes CA(SA)**
(Finance Manager)

Supervised by: **Vinesh Maharaj**
(Chief Financial Officer)

GRIDE INVESTMENTS Proprietary Limited Annual Financial Statements - 31 March 2015

COMPANY INFORMATION

Date of incorporation	26 February 1998
Registration number	1998/003478/07
Registered address	22 Aronsohn Road Lyme Park Ext 4 Sandton
Postal address	PO Box 1558 Ferndale 2160
Incorporated in the Republic of South Africa	

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STATEMENT OF RESPONSIBILITY BY THE BOARD OF DIRECTORS**DIRECTORS' RESPONSIBILITY FOR THE ANNUAL FINANCIAL STATEMENTS**

The directors are responsible for monitoring the preparation of and the integrity of the financial statements.

In order for the board of directors to discharge its responsibilities, management has developed and continues to maintain a system of internal control. The directors have ultimate responsibility for the system of internal control and review its operation, through various risk monitoring procedures.

The internal controls include a risk-based system of internal accounting and administrative controls designed to provide reasonable but not absolute assurance that assets are safeguarded and that transactions are executed and recorded in accordance with generally accepted business practices and the entity's policies and procedures. These controls are implemented by trained, skilled personnel with an appropriate segregation of duties, are monitored by management and include a comprehensive budgeting and reporting system operating within strict deadlines and an appropriate control framework.

The financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SMEs) and incorporate disclosures in line with the accounting philosophy of the entity. They are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors believe that the entity will be a going concern in the year ahead. For this reason they continue to adopt the going concern basis in preparing the entity annual financial statements.

The annual financial statements for the year ended 31 March 2015 set out on pages 137 to 149 were approved by the board of directors on the 11 September 2015 and are signed on its behalf by:



Director

INDEPENDENT AUDITOR'S REPORT



Deloitte & Touche
Registered Auditors
Audit - Gauteng

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Deloitte Place
The Woodlands
Woodlands Drive
Woodmead Sandton
Private Bag X6
Gallo Manor 2052
South Africa
Docex 10 Johannesburg

Tel: +27 (0) 11 806 5000
Fax: +27 (0) 11 806 5111

Riverwalk Office Park,
Block B
41 Matroosberg Road
Ashlea Gardens X6
Pretoria, 0081
PO Box 11007
Hatfield 0028
South Africa
Docex 6 Pretoria

Tel: +27 (0) 12 482 0000
Fax: +27 (0) 12 460 3633

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF GRIDE INVESTMENTS PROPRIETARY LIMITED

We have audited the financial statements of Gride Investments (Proprietary) Limited set out on pages 137 to 149, which comprise the statement of financial position as at 31 March 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for SMEs and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 judgment, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Gride Investments Proprietary Limited as at 31 March 2015, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for SMEs and the requirements of the Companies Act of South Africa.

Other reports required by the Companies Act

As part of our audit of the financial statements for the year ended 31 March 2015 we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between these reports and the audited financial statements.

These reports are the responsibility of the respective preparers. Based on reading these reports we have not identified material inconsistencies between these reports and the audited financial statements. However, we have not audited these reports and accordingly do not express an opinion on these reports.

Deloitte & Touche
Per: Leonard De Rooij
Partner
11 September 2015

National Executive: *LL Bam Chief Executive *AE Swiegers Chief Operating Officer *GM Pinnock Audit
DL Kennedy Risk Advisory *NB Kader Tax TP Pillay Consulting 5 Gwala BPaaS *K Black Clients & Industries
*JK Mazzocco Talent & Transformation *MJ Jarvis Finance *M Jordan Strategy *TJ Brown Chairman of the Board
*MJ Comber Deputy Chairman of the Board
Office Managing Partner: *X Botha

A full list of partners and directors is available on request * Partner and Registered Auditor

B-BBEE rating: Level 2 contributor in terms of the Chartered Accountancy Profession Sector Code

Member of Deloitte Touche Tohmatsu Limited

DIRECTORS' REPORT

The directors present their annual report, which forms part of the audited financial statements of the company for the year ended 31 March 2015.

Nature of business

There were no changes in the nature of the company's business during the year under review. The company holds assets or property for investment purposes.

Financial results

The financial results of the company are set out in the attached financial statements.

Dividends

Dividends declared during the year R12 000 000: (2014: nil).

Directors and Secretary

The directors in office during the year:

Mr G N Sam	(Re-appointed 19 July 2013)
Mrs H. Kajee	(Re-appointed 19 July 2013)
Mr P O Goldhawk	(Re-appointed 19 July 2013)
Mr Les Williams	(Re-appointed 19 July 2013)

The Secretary of the company is Goldhawk Corporate Advisory.

Holding Company

Gride Investments Proprietary Limited is an investment company. Full share capital is held by the South African Sports Confederation and Olympic Committee.

Events after balance sheet date

No matter that is material to the financial affairs of the company has occurred between the balance sheet date and the date of approval of the financial statements.

Directors' interest in contracts

No material contracts in which the directors have an interest were entered into in the current year.

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For year ended 31 March 2015

	Notes	31 March 2015 R	31 March 2014 R
Revenue			
Investment revenue		3 479 336	3 526 656
Administrative expenses		(3 349)	(100 607)
Employee benefit expenses		-	(304 844)
Interest paid		(2 226)	-
Profit for the year before tax	1	3 473 761	3 121 205
Taxation	6	(43 349)	(38)
Profit for the year		3 430 412	3 121 167
Other comprehensive income			
Fair value (loss)/gain on available for sale assets	4	(6 698 086)	29 604 750
Taxation impact of components of other comprehensive income	6	1 249 058	(5 520 693)
Total comprehensive income for the year		(2 018 616)	27 205 224

STATEMENT OF FINANCIAL POSITION

As at 31 March 2015

	Notes	31 March 2015 R	31 March 2014 R
ASSETS			
Current Assets			
Loan to holding company	8	-	8 000 000
Cash and cash equivalents	3	3 576 452	137 613
Other financial assets	4	64 546 726	71 244 812
TOTAL ASSETS		68 123 178	79 382 425
EQUITY AND LIABILITIES			
Equity			
Share capital	5	1	1
Retained earnings		6 552 397	15 121 986
Other reserves		46 684 927	52 133 955
		53 237 325	67 255 942
LONG TERM LIABILITIES			
Deferred taxation	6	10 508 854	11 757 912
CURRENT LIABILITIES			
Loan from Shareholder	8	4 000 000	-
Tax payable		43 154	34 726
Trade and other payables	9	333 845	333 845
TOTAL EQUITY & LIABILITIES		68 123 178	79 382 425

STATEMENT OF CHANGES IN EQUITY

For year ended 31 March 2015

	Share Capital R	Retained Income R	Other Reserves R	Total R
Balance at 31 March 2013	1	12 000 819	28 049 898	40 050 718
Profit for the year	-	3 121 167	-	3 121 167
Fair value gain net of tax:				
- Fair value movement of financial asset	-	-	24 084 057	24 084 057
Dividend paid	-	-	-	-
Balance at 31 March 2014	1	15 121 986	52 133 955	67 255 942
Profit for the year	-	3 430 412	-	3 430 412
Fair value gain net of tax:				
- Fair value movement financial asset	-	-	(5 449 028)	(5 449 028)
Dividend paid	-	(12 000 000)	-	(12 000 000)
Balance at 31 March 2015	1	6 552 398	46 684 927	53 237 326

STATEMENT OF CASH FLOWS

For year ended 31 March 2015

	Notes	31 March 2015 R	31 March 2014 R
OPERATING ACTIVITIES			
Cash paid to suppliers and employees		(3 349)	(98 606)
Cash utilised in operations	7	(3 349)	(98 606)
Interest received	1	64 156	109 099
Interest paid		(2 226)	-
Dividends received	1	3 415 180	3 417 557
Dividends paid		(12 000 000)	-
Tax paid		(34 922)	(319)
Net inflow from operating activities		(8 561 161)	3 427 731
FINANCE ACTIVITIES			
Decrease / (Increase) in loan account in/from holding company		12 000 000	(8 000 000)
Increase in investment in other financial assets		-	(2 928 214)
Net outflow from finance activities		12 000 000	(10 928 214)
Net increase/(decrease) in cash equivalents		3 438 839	(7 500 483)
Balance per prior year		137 613	7 638 096
Cash and cash equivalents at the end of the year		3 576 452	137 613

ACCOUNTING POLICIES

For year ended 31 March 2015

Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities.

Basis of preparation

The financial statements have been prepared on the historical cost basis except for the revaluation of certain non-current assets and financial instruments. The principal accounting policies are set out below, and are presented in South African Rand. The principal accounting policies adopted are set out below.

Financial Assets

In accordance with IFRS for SME's Section 11, Gride Investment (Pty) Ltd, chose the option to apply the recognition and measurements principles of IAS 39 Financial Instruments and the disclosure requirements of Section 11 and 12 of IFRS for SME's.

Investments are recognised and derecognised on trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' (FVTPL), 'held-to-maturity' investments, 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period.

Income is recognised on an effective interest basis for debt instruments other than those financial assets designated as at FVTPL.

Financial assets at FVTPL

Financial assets are classified as at FVTPL where the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near future; or
- it is a part of an identified portfolio of financial instruments that the Entity manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

ACCOUNTING POLICIES

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a entity of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the entity's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and IAS 39 Financial Instruments:

Recognition and Measurement permits the entire combined contract (asset or liability) to be designated as at FVTPL. Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset. Fair value is determined in the manner described in note 4.

AFS financial assets

Unlisted shares and listed redeemable notes held by the Entity that are traded in an active market are classified as being AFS and are stated at fair value. Fair value is determined in the manner described in note 4. Gains and losses arising from changes in fair value are recognised directly in equity in the investments revaluation reserve with the exception of impairment losses, interest calculated using the effective interest method and foreign exchange gains and losses on monetary assets, which are recognised directly in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognised in the investments revaluation reserve is included in profit or loss for the period.

Dividends on AFS equity instruments are recognised in profit or loss when the Entity's right to receive the dividends is established.

The fair value of AFS monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the balance sheet date. The change in fair value attributable to translation differences that result from a change in amortised cost of the asset is recognised in profit or loss, and other changes are recognised in equity.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

For unlisted shares classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

ACCOUNTING POLICIES

For all other financial assets, including redeemable notes classified as AFS and finance lease receivables, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the entity's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 30 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of AFS equity securities, impairment losses previously recognised through profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised directly in equity.

Derecognition of financial assets

The Entity derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Entity recognises its retained interest in the asset and an associated liability for amounts it may have to pay.

If the Entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the Entity continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The company classifies its financial assets in the following categories: At fair value profit or loss, loans and receivables, and available for sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

ACCOUNTING POLICIES**Taxation**

Income tax expense represents deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Entity is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax for the period

Deferred tax are recognised as an expense or income in profit or loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognised directly in equity, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is taken into account in calculating goodwill or in determining the excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the cost of the business combination.

ACCOUNTING POLICIES

Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost using the effective interest rate method, any difference between proceeds (net of transaction cost) and the redemption value is recognised in the income statement over the period of the borrowings as interest.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement if the liability for at least 12 months after the balance sheet dates.

Share Capital

Ordinary share are classified as equity. Mandatory redeemable preference shares are classified as liabilities. Incremental costs directly attributable to the issue of new shares or options as shown as equity as a deduction, net of tax, from the proceeds.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Critical accounting estimates and judgements

Estimates and judgments are continually evaluated and are based on management's historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Discount rate on market value of financial asset

A key assumption was applied when determining the value of the financial asset. Gride entered into a gentlemen's agreement with regards to the shares held in Phumelela Gaming (refer note 4). In terms of this agreement the sale of these shares are restricted to a Black Economic Empowerment (BEE) entity. In determining the fair value management applied a discount rate of 5% (2014: 5%) to the market value of the shares. The percentage was determined as the average discount rate applied by financial institutions in South Africa over the last few years when valuing shares held in BEE entities.

Fair value measurement

Some of the company's assets are measured at fair value for financial reporting purposes. In the determination of the fair value, marker-observable data is used to the extent available. Where Level 1 inputs are not available the fair value is determined with reference to the price quoted by the fund managers (third party).

NOTES TO THE FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
1. OPERATING PROFIT		
Included in operating profit before tax:		
Investment income: Dividends received	3 415 180	3 417 557
Interest income	64 156	109 099
Administrative expenses	(3 349)	(100 607)
Interest paid (SARS)	(2 226)	-
Employee benefits: board member allowances	-	(304 844)
	3 473 761	3 121 205
2. DIRECTOR ALLOWANCES		
G Sam*	298 444	277 361
H Kajee*	242 319	224 885
L Williams*	242 319	224 885
PO Goldhawk	-	-
<p>* The Director allowances are obtained from the SASCOC (Association not for gain) board allowances. The Board allowances does not specify between the duties of SASCOC and the duties of Gride Investment (Pty) Ltd.</p>		
3. CASH AND CASH EQUIVALENTS		
Bank and cash	3 576 452	137 613
	3 576 452	137 613

NOTES TO THE FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
4. OTHER FINANCIAL ASSETS		
Listed		
Opening carrying amount	67 837 904	38 711 848
Unrealised (loss) / gain on revaluation	(7 005 000)	29 126 056
Closing carrying amount	60 832 904	67 837 904

Fair value investments, comprising principally marketable equity securities, are fair valued annually at the close of business on 31 March. For investments traded in active markets, fair value is determined by reference to stock exchange quoted bid prices.

In determining the fair value management applied a discount rate of 5% (2014: 5%) to the market value of the shares at year end as the sale of these shares are restricted (refer critical accounting estimates and judgements). The percentage was determined as the average discount rate applied by the BEE participants when valuing shares held in Phumelela Gaming and Leisure Limited.

Details of listed investments

3 880 887 (2014: 3 880 887) ordinary shares in Phumelela Gaming and Leisure Limited.

Details of unlisted investment

Nedgroup Investments Stable Fund B Class		
Investment at cost	3 406 908	2 928 214
Unrealised gain / (loss) on revaluation	306 914	478 694
Closing carrying amount	3 713 822	3 406 908

Fair value is established by reference to the unit price quoted by the fund manager at the period end.

Total Available for Sale Investments	64 546 726	71 244 812
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NOTES TO THE FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
5. SHARE CAPITAL		
Authorised		
1 000 ordinary shares of R1 each	1 000	1 000
Issued		
1 ordinary share of R1	1	1
The unissued shares are under the control of the directors of the entity until the forthcoming annual general meeting.		
6. TAXATION		
Income tax		
- Current tax	43 349	38
	43 349	38
Deferred tax charged directly to equity – Available for sale financial assets		
Opening balance	11 757 912	6 237 219
Deferred tax (reversed) / charged directly in equity	(1 249 058)	5 520 693
- Deferred tax as a result of fair value adjustment of available for sale assets	(1 249 058)	5 520 693
Closing balance	10 508 854	11 757 912
The income tax expense can be reconciled to the accounting profit as follows:		
Tax at rate	28.000%	28.000%
Effect of expenses that are not deductible in determining taxable		
- Expenses related to exempt income profit	0.018%	0.781%
Effect of income that is exempt from taxation		
- Dividend income	(27.528%)	(30.659%)
Effect of withholding tax on dividend income	0%	0.010%
Effect of unused tax losses	0%	1.877%
Adjustments recognised in the current year in relation to current tax of prior periods	0.757%	(0.009%)
Effective tax rate	1.247%	0.000%

NOTES TO THE FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
7. CASH UTILISED IN OPERATIONS		
Profit for the year before tax	3 473 761	3 121 205
Adjustments for:		
Investment income	(3 479 336)	(3 526 656)
Interest paid	2 226	-
Operating loss before working capital changes	(3 349)	(405 451)
Decrease in current liabilities	-	306 845
Cash utilised in operating activities	(3 349)	(98 606)

8. RELATED PARTY TRANSACTIONS

Related parties

South African Sports Confederation and Olympic Committee
("SASCOC") Holding company

Loan to Holding Company	-	8 000 000
Trade and other payables	(304 845)	(304 845)
Loan from Shareholder	(4 000 000)	-
Net inter-company balance	(4 304 845)	7 695 155

The loan is interest free and has no repayment terms.

9. TRADE PAYABLES

Trade payables	333 845	333 845
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The average credit period on purchases of goods and services from suppliers is 3 months (90 days).
Suppliers do not charge interest on outstanding balance.

10. TRANSITION FROM IFRS TO IFRS FOR SME'S

Gride Investments (Pty) Ltd previously used IFRS to prepare its financial statements. Gride Investments (Pty) Ltd has elected to adopt IFRS for SMEs with effect 1 April 2014.

The transition to IFRS for SMEs resulted in no restatements for the measurement of the financial assets.



Association not for Gain

AUDITED CONSOLIDATED FINANCIAL STATEMENTS 31 MARCH 2015

Prepared by: **Armand Meintjes CA(SA)**
(Finance Manager)

Supervised by: **Vinesh Maharaj**
(Chief Financial Officer)

CONSOLIDATED Financial Statements - 31 March 2015

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STATEMENT OF RESPONSIBILITY

The Board is responsible for monitoring the preparation and the integrity of the financial statements.

In order for the board to discharge its responsibilities, management has developed and continues to maintain a system of internal control. The Board has ultimate responsibility for the system of internal controls and reviews its operation.

The internal controls include a risk-based system of internal accounting and administrative controls designed to provide reasonable but not absolute assurance that assets are safeguarded and that transactions are executed and recorded in accordance with generally accepted business practices and the entities' policies and procedures. These controls are implemented by trained, skilled personnel with an appropriate segregation of duties, are monitored by management and include a comprehensive budgeting and reporting system operating within strict deadlines and an appropriate control framework.

The financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SME's) and incorporate responsible disclosure in line with the accounting philosophy of the entity. The financial statements are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Board believe that the entity will be a going concern in the year ahead. For this reason they continue to adopt the going concern basis in preparing the annual financial statements.

The consolidated financial statements set out on pages 156 to 184 were approved by the Board on 14 September 2015 and are signed on its behalf by:


BOARD MEMBER


BOARD MEMBER

INDEPENDENT AUDITOR'S REPORT



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Registered Auditors
Audit - Gauteng

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF SOUTH AFRICAN SPORTS CONFEDERATION AND OLYMPIC COMMITTEE
(ASSOCIATION NOT FOR GAIN)**

We have audited the consolidated financial statements of South African Sports Confederation and Olympic Committee (Association not for Gain) set out on pages 156 to 184, which comprise the statements of financial position as at 31 March 2015, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Board Members' Responsibility for the Consolidated Financial Statements

The entity's board members are responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards for Small and Medium Entities, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated and separate financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 judgment, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of South African Sports Confederation and Olympic Committee (Association not for Gain) as at 31 March 2015 and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards for SMEs.

Other Reports

As part of our audit of the consolidated and separate financial statements for the year ended 31 March 2015 we have read the Board's Report, for the purpose of identifying whether there are material inconsistencies between these reports and the audited financial statements.

These reports are the responsibility of the respective preparers. Based on reading these reports we have not identified material inconsistencies between these reports and the audited consolidated and separate financial statements. However, we have not audited these reports and accordingly do not express an opinion on these reports.

Deloitte & Touche
Per: Leonard De Rooij

Partner
14 September 2015

National Executive: *LL Bam Chief Executive *AE Swiegers Chief Operating Officer *GM Pinnock Audit
DL Kennedy Risk Advisory *NB Kader Tax TP Pillay Consulting 5 Gwala BPaaS *K Black Clients & Industries
*JK Mazzocco Talent & Transformation *MJ Jarvis Finance *M Jordan Strategy *TJ Brown Chairman of the Board
*MJ Comber Deputy Chairman of the Board
Office Managing Partner. *X Botha

A full list of partners and directors is available on request * Partner and Registered Auditor

B-BBEE rating: Level 2 contributor in terms of the Chartered Accountancy Profession Sector Code

Member of Deloitte Touche Tohmatsu Limited

REPORT OF THE BOARD MEMBERS

The Board have pleasure in presenting their report on the activities of the organisation.

General Review

The South African Sports Confederation and Olympic Committee ("SASCOC"), association not for gain, was established on 13 November 2004 in Johannesburg by the major national sports bodies. SASCOC (Non-Profit Company) resolved on 9th November 2013 to dissolve SASCOC (Non-Profit Company) and transferred its assets and liabilities to SASCOC (Association not for Gain) on 1 April 2014, which was duly constituted with a constitution that was adopted on the 9th November 2013. SASCOC (Association not for Gain) is responsible for High Performance sport in South Africa and the objectives and activities have not changed.

Gride Investments (Proprietary) Limited is a special purpose entity. Gride Investments (Pty) Ltd holds 3 880 887 (2014: 3 880 887) ordinary shares in Phumelela Gaming and Leisure Limited. SASCOC holds 100% (2014: 100%) of the shares in Gride Investments (Pty) Ltd. The Board of Gride Investments (Pty) Ltd is represented by our President Mr Gideon Sam, 1st Vice President Ms Hajera Kajee and Les Williams 2nd Vice President as directors.

Mr Tubby Reddy was appointed Chief Executive Officer effective 1 February 2009 of SASCOC NPC and took over as Chief Executive of SASCOC (Association not for Gain).

Officers

Mr G Sam	(Re-appointed 09-11-2014)	President
Ms H Kajee	(Re-appointed 09-11-2014)	1st Vice President
Mr L Williams	(Re-appointed 09-11-2014)	2nd Vice President
Dr S Ramsamy – IOC member	(Appointed 13-11-2004)	Board Member
Mr K Marais	(Re-appointed 09-11-2014)	Board Member
Mr J Naidoo	(Re-appointed 09-11-2014)	Board Member
Mr M Mahomed	(Re-appointed 09-11-2014)	Board Member
Mr M Alexander	(Re-appointed 09-11-2014)	Board Member
Mr E Smith	(Re-appointed 09-11-2014)	Board Member
Mr T Hlasho	(Re-appointed 09-11-2014)	Board Member
Ms M Keikabile	(Re-appointed 09-11-2014)	Board Member
Mr J Seqwaba	(Re-appointed 09-11-2014)	Board Member
Ms M King	(Re-appointed 09-11-2014)	Board Member

BUSINESS ADDRESS:	POSTAL ADDRESS:
Olympic House James and Ethel Gray Park Atholl Oaklands Road Melrose JOHANNESBURG 2196	P O Box 1355 HOUGHTON 2041

Review of Operations

The establishment of SASCOC was guided by the following principles:

1. SASCOC has the mandate to deliver High Performance Sport in South Africa;
2. SASCOC prepares, assembles and delivers all international multi-coded teams (Team South Africa);
3. SASCOC establishes an Academy System integrated with athletes support systems from Talent identification at junior level to international representation;
4. SASCOC will take the lead in national macro sports policy formulation, such as transformation and Vision 2017 and the National Sports Plan.

REPORT OF THE BOARD MEMBERS

SASCOC adopted its ten year strategy Vision 2017 and the National Sports Plan which focuses on transformation of sport and the measures that need to be carefully considered for South African Sport to be truly transformed.

The short and long term solution of the Vision 2017 strategy addresses:

- National federations transformation targets;
- Long term fund aligned to Vision 2017 and the National Sports Plan;
- The resource imbalances in historically disadvantaged areas;
- Strengthening the capacity of sport administrators;
- Encouraging corporate governance in sport; and
- Nurturing and supporting talented athletes.

SASCOC's National Academy System will be the vehicle of Vision 2017, where High Performance athletes from all quarters of South Africa will be nurtured.

During the year under review, SASCOC successfully delivered the following major activities:

1. Preparation of Athletes for the Rio 2016 Olympic and Paralympic Campaign;
2. Preparation, co-ordination and delivery of the Rio 2016 Olympic, Paralympic Games, Commonwealth Games, Youth Olympic Games, All Africa Games and Zone 6 Games
3. Co-ordination and delivery of Coach Education and Coaches Conference together with Long Term Athlete Participant Development.
4. Co-ordination of National Academy Programme and High Performance activities.

These activities were funded by funds received from Sponsors, National Lottery Distribution Trust Funds (NLDTF) and Sport and Recreation South Africa. SASCOC secured future funding from the National Lottery Distribution Trust Funds (NLDTF), Sport and Recreation South Africa and Sponsors to continue the activities of SASCOC.

Board's Responsibility for Financial Reporting

The Board is responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements. The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SME's).

The Board is also responsible for the systems of internal control. These were designed to provide reasonable but not absolute, assurance as to the reliability of the financial statements and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect material misstatement and deficit. The systems are implemented and monitored by the Board. Nothing has come to the attention of the Board to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The Board is responsible for the adoption of strategic plans, monitoring of operational performance and management, determination of policy and processes to ensure the integrity of SASCOC's risk management and internal controls, communication policy and orientation of new members elected to the Board Committee if any. To adequately fulfil their responsibilities, the members of the Board have unrestricted access to financial information, all SASCOC information, records, documents and property. The Board meets at least six times a year and additional meetings are held on an ad-hoc basis when the need arises. The Board is responsible to members of the General Assembly.

Audit Committee

The Audit Committee met on 26th August 2015 amongst dealing with other matters, recommended to the Board the approval of the Annual Financial Statements for the year ending 31 March 2015. The committee is also responsible for monitoring the system of internal controls as well as the risk identification process.

REPORT OF THE BOARD MEMBERS

Risk Management

The focus of risk management is on identifying, assessing, managing and monitoring all known forms of risks across SASCOC. The management of the entity is engaged in a continuous process of developing and enhancing its comprehensive systems for risk identification and management. The risk to the entity's business encompasses such areas as the exchange rates, political and economic factors, legislation, national regulations, interest rates, people skills and general operational and financial risks. The major risks are the subject of on-going attention of the Board and are given particular consideration in the annual strategic plan and the comprehensive set of policies and procedures which are approved by the Board.

Management Reporting

Management reporting disciplines include the preparation of annual operating budgets. Monthly results are compared to the approved budgets. Surplus projections and cash flow forecasts are reviewed regularly, while borrowing levels are monitored on an on-going basis.

Financial and Internal Controls

Employees are required to maintain the highest ethical standards in ensuring that business practices are conducted in a manner, which in all reasonable circumstances is above reproach. The organisation's auditor's review and test limited aspects of internal control systems during the course of their examination of the organisation.

Code of Ethics

The entity subscribes to a code of ethics and endeavours to act with honesty, responsibility and integrity towards all its stakeholders.

Employment Equity

The organisation has employment practices, which it believes are appropriate. They are designed to attract, motivate and retain quality staff at all levels. Equal employment opportunities are offered to all employees without discrimination.

Related Parties

SASCOC (Association not for Gain) has performed an assessment for Related Parties under Section 33 of IFRS for SME's and came to the conclusion that no federation meet the definition of a Related Party Disclosure.

Going Concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and the settlement of liabilities will occur in the ordinary course of business.

During the year under review SASCOC has extended its own resources to fund projects based on contractual obligations of projects with the National Lotteries Distribution Trust Funds. The non receipt of these revenues has resulted in a negative cash flow for year end. The Board is confident that funds from National Lotteries Distribution fund will be received. A grant agreement with National Lotteries Distribution Funds was signed on 1st July 2015 for an amount of R60 million. R26 million of these funds were allocated to the Commonwealth Games 2014, Youth Olympic Games 2014 and African Games 2014 which have all been expensed in financial year under review. R34 million were allocated for the 2015/2016 activities. R26 million in respect of the grant agreement was received on 30th July 2015. In addition SASCOC also did an application for the amount of R70 million with the National Lotteries Distribution Trust Fund regarding the Commonwealth Bid. SASCOC is still awaiting the approval of the application.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	31 March 2015 R	31 March 2014 R
Revenue	1	129 630 211	125 117 218
Other income		454 190	1 295 575
Board member allowances	2	(2 603 152)	(2 718 611)
Employee benefit expenses	3	(17 072 456)	(14 899 766)
Depreciation	4	(1 315 900)	(2 042 267)
Other operating expenses		(204 499 384)	(99 851 562)
(Deficit)/Surplus from operations	5	(95 406 491)	6 900 587
Finance costs	6	(1 104 425)	(1 034 081)
Investment income	7	3 482 735	3 530 947
(Deficit)/Surplus before tax		(93 028 181)	9 397 453
Income tax	11	(43 349)	(38)
(Deficit)/Surplus for the year		(93 071 530)	9 397 415
Other Comprehensive (loss)/income			
Available for sale investment	9	(6 698 086)	29 604 750
Taxation impact of components of other comprehensive income	11	1 249 058	(7 075 316)
Total comprehensive (loss)/income for the year		(98 520 558)	31 926 849

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	31 March 2015 R	31 March 2014 R
ASSETS			
Non-current assets		72 957 987	79 633 095
Property and equipment	8	8 411 259	8 388 281
Other financial assets	9.1	64 546 726	71 244 812
Investment in subsidiaries	9.2	2	2
Current assets		73 839 184	79 362 128
Trade and other receivables	10	20 092 814	35 053 786
National Lottery Distribution Trust Fund (NLDTF)	12	50 169 918	33 053 152
Cash and cash equivalents		3 576 452	11 255 190
TOTAL ASSETS		146 797 171	158 995 223
EQUITY AND LIABILITIES			
Reserves		25 127 234	123 647 792
Accumulated (deficit)/surplus		(21 557 693)	71 513 837
Other reserves		46 684 927	52 133 955
Non-current liabilities		12 230 855	12 655 689
Long-term lease liability	13	897 777	897 777
Deferred tax	11	10 508 854	11 757 912
Obligations under finance lease	17	824 224	-
Current liabilities		109 439 082	22 691 742
Trade and other payables	14	90 692 270	22 139 427
Accruals	15	719 634	517 589
Tax payable		43 154	34 726
Current portion of obligations under finance lease	17	197 120	-
Bank overdraft		17 786 904	-
TOTAL EQUITY AND LIABILITIES		146 797 171	158 995 223

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Other Reserves R	Accumulated Funds R	Total R
Balance at 31 March 2013	29 604 521	62 116 422	91 720 943
Available-for-sale investment	22 529 434	-	22 529 434
Net deficit for the year	-	9 397 415	9 397 415
Balance at 31 March 2014	52 133 955	71 513 837	123 647 792
Available-for-sale investment	(5 449 028)	-	(5 449 028)
Net surplus for the year	-	(93 071 530)	(93 071 530)
Balance at 31 March 2015	46 684 927	(21 557 693)	25 127 234

CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	31 March 2015 R	31 March 2014 R
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from sponsorships and grants		127 474 419	117 990 389
Cash paid to federations, suppliers and employees		(154 925 491)	(103 792 176)
Cash (utilised in)/generated in operations	A	(27 451 072)	14 198 213
Interest received		67 554	113 390
Dividend paid		-	-
Dividend received		3 415 181	3 417 557
Finance costs paid		(1 104 425)	(1 034 081)
Tax paid		(34 922)	(319)
Net cash flows (utilised in)/generated from operating activities		(25 107 684)	16 694 760
INVESTING ACTIVITIES			
Proceeds on the sale of property and equipment		7 315	11 228
Additions to property and equipment		(1 386 617)	(518 039)
Investment in Stable Fund		-	(2 928 215)
Net cash utilised in investing activities		(1 379 302)	(3 435 026)
FINANCING ACTIVITIES			
Increase in long-term lease liabilities		1 021 344	897 777
Net cash flows utilised in financing activities		1 021 344	897 777
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		(25 465 642)	14 157 511
Cash and cash equivalents beginning of the year		11 255 190	(2 902 321)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	B	(14 210 452)	11 255 190

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

	31 March 2015 R	31 March 2014 R
A. CASH GENERATED/ (UTILISED IN) FROM OPERATIONS		
(Deficit)/ Surplus before tax	(93 028 181)	9 397 453
Adjusted for:		
Depreciation	1 315 900	2 042 267
Loss/(Profit) on sale of Property and Equipment	40 424	(664)
Income from investments	(3 482 735)	(3 530 947)
Finance costs	1 104 425	1 034 081
Movement in accruals	202 045	(452 621)
Cash flow from operations before working capital changes	(93 848 122)	8 489 569
Working capital changes:	66 397 050	5 708 644
(Increase) in trade and other receivables	(2 155 792)	(7 126 859)
Increase in trade and other payables	68 552 842	12 835 503
Cash (utilised in)/generated from operations	(27 451 072)	14 198 213
B. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of cash on hand, balances with banks and investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise of the following balance sheet amounts:		
Bank balance (SASCOC)	(17 786 904)	11 116 125
Bank balance (Grilde Investments)	3 576 452	137 613
Petty cash on hand	-	1 452
	(14 210 452)	11 255 190

The bank overdraft facility is secured by Grilde Investment (Pty) Ltd as per agreement with Nedbank Ltd for R20 million.

TRANSFER FROM COMPANY TO ASSOCIATION NOT FOR GAIN

	Notes	31 March 2015 R
TRANSFER FROM COMPANY TO ASSOCIATION NOT FOR GAIN		
On 1st April 2014 the Assets and Liabilities of SASCOC (NPC) were Transferred to SASCOC (Association not for Gain) regulated by a Constitution approved on 9th November 2013 as per resolution of the Annual General Meeting dated 9th November 2013.		
Property, Plant and Equipment		8 388 281
Investment		3
Trade and Receivables		68 411 783
Cash and Cash Equivalents		11 117 577
Trade and other payables		(30 110 427)
Long term Liabilities		(897 777)
Provisions		(517 589)
Net Asset Value		56 391 851

Cash and Cash Equivalents Transferred from SASCOC NPC to SASCOC (Association not for Gain) regulated in terms of its Constitution and resolution dated 9th November 2013.

The process of dissolving the company is ongoing per the requirement of the Companies Act and in compliance of Schedule 1 of the Companies Act.

ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium Entities.

Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain non-current assets and financial instruments. The consolidated financial statements includes the consolidated closing balances of the SASCOC (Association not for Gain) and the consolidated opening balances of the SASCOC (Pty) Ltd for comparative purposes. The principal accounting policies are set out below, and are presented in South African Rand. The principal accounting policies adopted are set out below.

Significant accounting policies

The following are the significant accounting policies of the organisation, which except where noted, are consistent in all material respects with those applied in the previous year. The financial statements have been prepared on the historical cost basis except for certain financial instruments which are carried at amortised cost or fair value, and are presented in South African Rand.

Revenue recognition

Product sponsorships are recognised at a deemed market value and are only accounted for when consumed. Government grants are only recognised when the agreement is signed. All contractual receipts for specific projects which, if not spent are reflected as deferred revenue.

Where sponsorship contracts relate to specified projects which are carried out over several years, sponsorship revenue is recognised to the extent of contract costs incurred, when it is probable that the cost will be recoverable by the sponsorship received. The full revenue is recognised once the project is completed. Contract costs are recognised as expenses in the period in which they are incurred.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As a lessee

Assets held under finance leases are recognised as assets of the entity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the entity's general policy on borrowing costs (refer below).

Rentals payable under operating leases are charged to profit or deficit on a straight-line basis over the term of the relevant lease.

Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

ACCOUNTING POLICIES

Property and equipment

Property and equipment are stated at cost (deemed cost) less accumulated depreciation and any accumulated impairment deficits.

Depreciation is charged so as to write off the cost of assets to its residual value over their estimated useful lives, using the straight-line method (refer below).

Residual values and estimated useful lives are assessed on an annual basis.

The gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or deficit.

Impairment of assets

At each balance sheet date, the organisation reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication that those assets have suffered an impairment deficit. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment deficit (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment deficit is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment deficit is treated as a revaluation decrease.

When an impairment deficit subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment deficit been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment deficit is recognised immediately in profit or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment deficit is treated as a revaluation increase.

Financial assets

In accordance with IFRS for SME's Section 11, SASCOC (Association not for Gain) chose the option to apply the recognition and measurements principles of IAS 39 Financial Instruments and the disclosure requirements of Section 11 and 12 of IFRS for SME's.

Investments are recognised and derecognised on a trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified into the following specified categories: financial assets as 'at fair value through profit or loss' (FVTPL), 'held-to-maturity investments', 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

ACCOUNTING POLICIES

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest basis for debt instruments other than those financial assets designated as at FVTPL.

Financial assets at FVTPL

Financial assets are classified as at FVTPL where the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- It has been acquired principally for the purpose of selling in the near future; or
- It is a part of an identified portfolio of financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the entity's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and IAS 39 - Financial Instruments: Recognition and Measurement permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

AFS financial assets

Unlisted shares and listed redeemable notes held by the entity that are traded in an active market are classified as being AFS and are stated at fair value. Gains and losses arising from changes in fair value are recognised directly in equity in the investments revaluation reserve with the exception of impairment losses, interest calculated using the effective interest method and foreign exchange gains and losses on monetary assets, which are recognised directly in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognised in the investments revaluation reserve is included in profit or loss for the period.

Dividends on AFS equity instruments are recognised in profit or loss when the entity's right to receive the dividends is established. The fair value of AFS monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the balance sheet date. The change in fair value attributable to translation differences that result from a change in amortised cost of the asset is recognised in profit or loss, and other changes are recognised in equity.

ACCOUNTING POLICIES

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account. When a trade receivable is uncollectible, it is written off against the allowance account.

Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised. In respect of AFS equity securities, any increase in fair value subsequent to an impairment loss is recognised directly in equity.

Derecognition of financial assets

The entity derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the entity recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the entity continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

ACCOUNTING POLICIES

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL where the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing in the near future; or
- It is a part of an identified portfolio of financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial liability forms part of an entity of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the entity's
- It forms part of a contract containing one or more embedded derivatives, and IAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability. Fair value is determined as management's best estimate.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Derecognition of financial liabilities

The entity derecognises financial liabilities when, and only when, the entity's obligations are discharged, cancelled or they expire.

Taxation

Income tax expense represents deferred tax.

Current tax

The entity does not have current tax as it exempt from income tax under sections 10(1)(cn).

Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

ACCOUNTING POLICIES

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Entity is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax for the period

Deferred tax are recognised as an expense or income in profit or loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognised directly in equity, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is taken into account in calculating goodwill or in determining the excess of the acquirer's interest in the net fair value of the acquires identifiable assets, liabilities and contingent liabilities over the cost of the business combination.

Provisions

Provisions are recognised when the organisation has a present or constructive obligation as a result of a past event, and it is probable that the organisation will be required to settle that obligation. Provisions are measured at the board's best estimate of the expenditure required to settle the obligation at the balance sheet date, and are discounted to present value where the effect is material.

Critical accounting judgements and key sources of estimation uncertainty

Critical judgements in applying the organisation's accounting policies: In the process of applying the organisation's accounting policies, which are described above, management has made the following judgements that have the most significant effect on the amounts recognised in the financial statements (apart from those involving estimations, which are dealt with below).

Revenue recognition

In making its judgement, management considered the detailed criteria for the recognition of revenue from sponsorship and services rendered.

Residual values

For the current year residual values were taken into consideration when calculating depreciation and these values will be assessed annually.

ACCOUNTING POLICIES***Useful lives***

The following rates are used for the depreciation of property and equipment:	%
Leasehold property (over the period of lease)	6.25
Furniture and fittings	25.00
Computer equipment	33.33
Motor vehicles	25.00
Office equipment	25.00
Souvenirs	25.00
Car port	20.00
Air conditioning	20.00
Security equipment	33.00
Fitness laboratory	20.00
Generator	10.00

Leave pay accrual

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual, based on total employment cost, is raised for the estimated liabilities as a result of services rendered by employees up to balance sheet date.

Provision for doubtful debts

Management assesses the receivables on an individual basis and provides for outstanding debts where necessary.

Discount rate on market value of financial asset

A key assumption was applied when determining the value of the financial asset. Gride entered into a gentlemen's agreement with regards to the shares held in Phumelela Gaming (refer note 3). In terms of this agreement the sale of these shares are restricted to a Black Economic Empowerment (BEE) entity. In determining the fair value management applied a discount rate of 5% (2014: 5%) to the market value of the shares. The percentage was determined as the average discount rate applied by financial institutions in South Africa over the last few years when valuing shares held in BEE entities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
1. REVENUE		
Revenue comprises the following categories:		
PRODUCT SPONSORSHIP		
• ERKE	9 753 566	1 805 760
• SAA	2 237 978	-
	11 991 544	1 805 760
SPONSORSHIP: PARALYMPICS		
• NEDBANK Limited	1 520 000	1 450 000
• SASOL	1 500 000	1 500 000
	3 020 000	2 950 000
COMMONWEALTH GAMES FEDERATION		
• Commonwealth Games Federation	2 984 023	-
GOVERNMENT GRANTS - SPORTS AND RECREATION SOUTH AFRICA		
• Administration	2 285 400	-
• Long term athlete development	-	2 400 000
• Olympic Games	4 341 600	6 257 183
• Paralympic Games	2 400 000	2 000 000
• Commonwealth Games	5 940 000	-
• Commonwealth Games 2022 Bid	1 000 000	-
• National Training Centre	2 400 000	-
	18 367 000	10 657 183
GOVERNMENT GRANTS - SPORTS AND RECREATION KWAZULU NATAL		
• KZN Sports and Recreation	43 325 490	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
1. REVENUE <i>(Continued)</i>		
NATIONAL LOTTERY DISTRIBUTION TRUST FUNDS		
• Athlete Support – Olympic Preparation	17 026 647	34 433 258
• Athlete Support – Paralympic Preparation	-	11 175 400
• Olympic Games	3 500 000	-
• Commonwealth Games	7 500 000	-
• SA Sports Awards	1 500 000	-
• AFCON	-	17 700 000
• Zone 6 Games	1 000 000	6 000 000
• Coaches Conference	-	1 800 000
• Provincial Sports Councils	-	4 000 000
• Long Term Participant Development	1 859 704	5 427 074
• General Assemblies and Seminars	6 000 000	5 875 000
• Marketing Olympic Programme	-	9 700 000
• World Games	-	5 957 000
• African Games	1 100 000	-
• African Youth Games	1 000 000	-
	40 486 351	100 719 818
IOC DEVELOPMENT FUND AND MARKETING		
• Olympic Programme Subsidy (TOP)	4 923 500	5 059 971
• IOC Admin Grants	63 180	-
• IOC Special Project (LFH University)	68 662	-
• IOC Winter Games	-	322 656
• IOC Wada Conference	-	214 570
• IOC Team Support	-	291 821
• IOC Winter Scholarships	37 424	231 578
• IOC Olympic Scholarships	94 222	307 917
• IOC Member Administration Grant	-	60 510
• IOC NOC Activities	921 400	-
• IOC Technical Courses	195 703	198 662
• IOC ANOCA - Zone 6 Forum	53 870	-
• IOC NOC Participation Subsidy	561 343	-
• Subsidy for President and Secretary General	-	322 656
• IOC Continental and regional Games Programme	-	90 774
• Olympic Solidarity	1 087 212	-
	8 006 516	6 778 459

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
1. REVENUE <i>(Continued)</i>		
OTHER		
• Gauteng Gambling Board	840 000	-
• African Youth Games Organising Committee	156 787	-
• Skill Development	-	76 488
• Conference Fees for Coaches Conference	452 500	89 114
• PCD Training and Conference Fees for Coaches	-	692 500
• CATHSSETA	-	1 347 896
	1 449 287	2 205 998
TOTAL REVENUE	129 630 211	125 117 218
2. BOARD MEMBER ALLOWANCES		
Board members' allowances		
• H Kajee	242 319	224 885
• M Alexander	202 230	187 404
• L Williams	242 319	224 885
• K Marais	202 230	187 404
• M Mahomed	202 230	187 404
• J Naidoo	202 230	187 404
• G Sam	298 444	277 361
• T Hlatsho	202 230	187 404
• E Smith	202 230	187 404
• M K Keikabile	202 230	187 404
• J Seqwaba	202 230	187 404
• M King	202 230	187 404
• M Mbebe	-	304 844
	2 603 152	2 718 611

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
3. EMPLOYEE BENEFIT EXPENSES		
Officers' salaries		
• Chief Executive Officer	2 362 349	2 191 085
• General Manager High Performance	1 209 856	1 130 367
• General Manager Operations and NF Support	1 214 935	1 127 145
• Chief Financial Officer	1 372 294	1 378 376
	6 159 434	5 826 973
Other employees	10 913 022	9 072 793
TOTAL EMPLOYEE BENEFITS EXPENSE	17 072 456	14 899 766
4. DEPRECIATION		
• Leasehold Property	752 823	980 053
• Furniture and fittings	33 821	176 915
• Computer equipment	176 468	216 931
• Motor vehicles	219 687	133 091
• Office equipment	19 269	219 007
• Souvenirs	12 119	26 379
• Car Port	5 934	18 900
• Air Conditioning Equipment	20 844	63 165
• Security Equipment	8 321	75 137
• Generator	24 524	34 583
• Fitness Laboratory	42 090	98 106
	1 315 900	2 042 267

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
5. (DEFICIT)/SURPLUS FROM OPERATIONS		
(Deficit)/Surplus from operations is stated after taking the following into account:		
Auditor's remuneration	488 508	641 503
External audit	488 508	363 800
Forensic audit assignment: Athletics South Africa	-	129 544
Special Services	-	148 159
Depreciation	1 315 900	2 042 267
Operating lease expenses: Property	123 162	113 688
(Loss)/Profit on sale of property and equipment	(40 425)	665
Commonwealth Bid	78 586 974	-
6. FINANCE COSTS		
Finance and Overdraft	1 104 425	1 034 081
	1 104 425	1 034 081
7. INVESTMENT INCOME		
Interest received from banks	67 554	113 390
Dividend received	3 415 181	3 417 557
	3 482 735	3 530 947

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**8. PROPERTY AND EQUIPMENT**

2015 Cost	Opening Balance R	Transfer from company to association	Additions R	Disposals R	Closing Balance R
Leasehold Property	15 249 950	(8 223 601)	-	-	7 026 349
Furniture and fittings	941 607	(833 434)	68 098	-	176 271
Computer equipment	1 017 802	(511 126)	129 457	(69 019)	567 114
Motor vehicles	550 418	(521 266)	1 153 974	-	1 183 126
Office equipment	1 023 080	(968 170)	35 088	-	89 998
Souvenirs	131 215	(82 740)	-	-	48 475
Car Port	94 500	(64 829)	-	-	29 671
Air-conditioning Equipment	323 492	(219 274)	-	-	104 218
Security Equipment	275 202	(250 240)	-	-	24 962
Fitness Laboratory	490 531	(280 077)	-	-	210 454
Generator	345 831	(100 588)	-	-	245 243
Total cost	20 443 628	(12 055 345)	1 386 617	(69 019)	9 705 881

2015 Accumulated Depreciation	Opening Balance R	Transfer from company to association	Current Year Depreciation R	Disposals R	Closing Balance R
Leasehold Property	8 223 601	(8 223 601)	752 823	-	752 823
Furniture and fittings	833 434	(833 434)	33 821	-	33 821
Computer equipment	511 126	(511 126)	176 468	(21 278)	155 190
Motor vehicles	521 266	(521 266)	219 687	-	219 687
Office equipment	968 170	(968 170)	19 269	-	19 269
Souvenirs	82 740	(82 740)	12 119	-	12 119
Car Port	64 829	(64 829)	5 934	-	5 934
Air-conditioning Equipment	219 274	(219 274)	20 844	-	20 844
Security Equipment	250 240	(250 240)	8 321	-	8 321
Fitness Laboratory	280 077	(280 077)	42 090	-	42 090
Generator	100 588	(100 588)	24 524	-	24 524
Total accumulated depreciation	12 055 345	(12 055 345)	1 315 900	(21 278)	1 294 622

Note:

In the current year all assets were transferred at the net book value from SASCOC (Non-profit company) to SASCOC (Association not for gain). As the Consolidated Financial Statements consist of the opening balances of the SASCOC (Non-profit company) and the closing balance of the SASCOC (Association not for gain), the note illustrates the transfer from assets from the SASCOC (Non-profit company) to the SASCOC (Association not for gain).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8. PROPERTY AND EQUIPMENT (Continued)

2014 Cost	Opening Balance R	Additions R	Disposals R	Closing Balance R
Leasehold Property	15 249 950	-	-	15 249 950
Furniture and fittings	941 607	-	-	941 607
Computer equipment	1 121 318	461 618	(565 131)	1 017 802
Motor vehicles	550 418	-	-	550 418
Office equipment	1 017 004	6 076	-	1 023 080
Souvenirs	102 715	28 500	-	131 215
Car Port	94 500	-	-	94 500
Air-conditioning Equipment	301 647	21 845	-	323 492
Security Equipment	275 202	-	-	275 202
Fitness Laboratory	490 530	-	-	490 530
Generator	345 830	-	-	345 830
Total cost	20 490 718	518 039	(565 131)	20 443 626
2014 Accumulated Depreciation	Opening Balance R	Current Year Depreciation R	Disposals R	Closing Balance R
Leasehold Property	7 243 548	980 053		8 223 601
Furniture and fittings	656 519	176 915		833 434
Computer equipment	848 763	216 931	(554 568)	511 126
Motor vehicles	388 175	133 091		521 266
Office equipment	749 163	219 007		968 170
Souvenirs	56 361	26 379		82 740
Car Port	45 929	18 900		64 829
Air-conditioning Equipment	156 109	63 165		219 274
Security Equipment	175 103	75 137		250 240
Fitness Laboratory	181 971	98 106		280 077
Generator	66 005	34 583		100 588
Total accumulated depreciation	10 567 647	2 042 267	(554 568)	12 055 345

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
8. PROPERTY AND EQUIPMENT <i>(Continued)</i>		
Net book value		
Leasehold Property	6 273 526	7 026 349
Furniture and fittings	142 450	108 173
Computer equipment	411 924	506 676
Motor vehicles	963 439	29 152
Office equipment	70 729	54 910
Souvenirs	36 356	48 475
Car Port	23 737	29 671
Air-conditioning Equipment	83 374	104 218
Security Equipment	16 641	24 962
Fitness Laboratory	168 364	210 453
Generator	220 719	245 242
Total net book value	8 411 259	8 388 281

There is a notarial deed of lease over the following Leasehold Property erected thereon:

A lease over Portion 315 (James and Ethel Gray Park) of the Farm Syferfontein No. 51 IR (note 16).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
9.1. OTHER FINANCIAL ASSETS		
Listed		
Opening carrying amount	67 837 904	38 711 848
Unrealised (loss) / gain on revaluation	(7 005 000)	29 126 056
Closing carrying amount	60 832 904	67 837 904

Available-for-sale investments, comprising principally marketable equity securities, are fair valued annually at the close of business on 31 March. For investments traded in active markets, fair value is determined by reference to stock exchange quoted bid prices.

In determining the fair value management applied a discount rate of 5% (2014: 5%) to the market value of the shares at year end as the sale of these shares are restricted (refer "Critical accounting estimates and judgements). The percentage was determined as the average discount rate applied by the BEE participants when valuing shares held in Phumelela Gaming and Leisure Limited.

Details:

3 880 887 (2014: 3 880 887) ordinary shares in Phumelela Gaming and Leisure Limited.

Details of unlisted investment

Nedgroup Investments Stable Fund B Class:

Investment at cost	3 406 908	2 928 214
Unrealised gain on revaluation	306 914	478 694
Closing carrying amount	3 713 822	3 406 908

Fair value is established by reference to the unit price quoted by the fund manager at the balance sheet date.

Total Available for Sale Investments	64 546 726	71 244 812
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9.2. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries:

National Paralympic Committee South Africa (Proprietary) Limited	1	1
South African 2020 Olympic Bid Company (Proprietary) Limited	1	1
	2	2

The investments in subsidiaries have not been consolidated as the companies are dormant.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
10. TRADE AND OTHER RECEIVABLES		
Trade receivables	90 321 376	121 015 427
Deferred revenue	(30 247 543)	(59 917 046)
	60 073 833	61 098 381
Less: National Lotteries (Note 12)	(50 169 918)	(33 053 152)
Prepayment and deposit	57 776	52 400
SARS Value Added Tax	11 980 146	4 163 412
Other Debtors	1 777	-
Prepaid Expenses	-	10 626 936
	21 943 614	42 887 978
Less: Provision for Doubtful debts	(1 850 800)	(7 834 191)
Trade Receivables	20 092 814	35 053 786

Total trade receivables held by the entity at 31 March 2015 amounted to R20.1 million (2014: R35.1 million). The board considers that the carrying amount of trade and other receivables approximates their fair value.

The average credit period on sponsorship and grants is 120 days (2014: 120). No interest is charged on the trade receivables. Trade receivables are mainly contractual sponsorship and grant agreements which are generally settled without recovery procedure being implemented. Sponsorship agreements are based on procurement by the marketing agents.

Included in the entity's trade and other receivable balance are debtors with a carrying amount of R66 487 165 (2014: R114 069 815) which are past due at the reporting date for which the entity has not provided as there has not been a significant change in credit quality and the amounts are still considered recoverable. The average age of these receivables is 120 days (2014: 120 days).

Ageing of past due but not impaired
(including sponsorships and contracts)

60-90 days	36 844	180
90-120 days	66 450 321	114 968 843
Total	66 487 165	114 069 023

Movement in allowance for doubtful debt:

Balance at beginning of year	7 834 191	4 535 876
Raised during the year	3 195 207	3 298 315
Utilised during the year	(9 178 598)	-
Balance at end of the year	1 850 800	7 834 191

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
11. TAXATION		
Income tax		
- Current tax	43 349	38
Deferred tax charged directly to equity – Available for sale financial assets		
Opening balance	11 757 912	4 682 596
Deferred tax (reversed) / charged directly in equity	(1 249 058)	7 075 316
- Deferred tax adjustment for prior year movement	-	1 554 623
- Deferred tax adjustment for current year movement	(1 249 058)	5 520 693
Closing balance	10 508 854	11 757 912
The income tax expense can be reconciled to the accounting profit as follows:		
Tax at rate	28.000%	28.000%
Effect of expenses that are not deductible in determining taxable profit	0.018%	0.781%
- Expenses related to exempt income		
Effect of income that is exempt from taxation	(27.971%)	(30.659%)
- Dividend income		
Effect of withholding tax on dividend income	0%	0.010%
Effect of unused tax losses	0%	1.877%
Adjustments recognised in the current year in relation to current tax of prior periods	0%	0.009%
Effective tax rate	0.047%	0.001%

In terms of the Income Tax Act of 1962 as amended, section 10(1)(cn), SASCOC as a Public Benefit Organisation is exempt for tax. The entity has applied and awaiting the taxation exemption certificate from the South African Revenue Services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
12. NATIONAL LOTTERY DISTRIBUTION TRUST FUND		
Grant Funding projects in progress at the balance sheet date:		
Total contractual sponsorship to date	113 441 336	100 719 818
Less: progress billings	(63 271 418)	(67 666 666)
Total receivable	50 169 918	33 053 152

13. LONG-TERM LIABILITIES**13.1 Mortgage Loan**

A mortgage loan of R10 million was registered during the 2003 financial year under NOCSA. The entity assumed responsibility for the liability with Nedcor. The loan bears interest at prime less one percent. The above obligation is repayable in monthly instalments over 10 years beginning from the last day of the month in which the capital is advanced. The loan is secured by a notarial deed of lease over the following property and building erected thereon: A lease area over portion 315 (James Ethel Gray Park) of the farm Syferfontein no.51 IR (note 16). This Mortgage loan was repaid in full. The mortgage loan was not deregistered as SASCOC may utilise the funds for future improvements to the building.

13.2 Long-Term Lease Liability

The amount included in long term liability represents the operating lease liability payable on portion 315 (James and Ethel Gray Park) of the farm Syferfontien no 51 IR over the period of 25 years.

Lease liability	897 777	897 777
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14. TRADE AND OTHER PAYABLES

Trade payables	90 692 270	22 139 427
	90 692 270	22 139 427

The average credit period on purchases of goods and services from suppliers is 3 months (90 days). Suppliers do not charge interest on outstanding balance.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	31 March 2015 R	31 March 2014 R
15. ACCRUALS		
Leave pay:		
Opening balance	517 589	970 220
Movement during the year	150 704	(452 621)
Closing balance	668 293	517 589
Other Accruals	51 341	-
Total Accruals	719 634	517 589
Analysed as follows:		
Current	719 634	517 589
	719 634	517 589

The leave pay accrual relates to possible vesting leave pay to which employees may become entitled upon leaving the employment of the entity. The accrual arises as employees render a service that increases their entitlement to future compensated leave. The accrual is utilised when the employees become entitled to and are paid for the accumulated leave or utilise compensated leave due to them.

16. OPERATING LEASE COMMITMENTS IN RESPECT OF LEASEHOLD LAND

At the balance sheet date, the entity has outstanding commitments under non-cancellable operating leases with a term of more than one year, which falls due as follows:

Payable within one year	139 830	124 848
Payable within 2 to 5 years	748 486	888 316
Payable after 5 years	966 363	966 363
	1 854 679	1 979 527

The operating lease liability is payable on portion 315 (James and Ethel Gray Park) of the farm Syferfontein no 511R over the period of 25 years. The Lease commenced on 1st September 1998 and escalates at the rate of 12 per cent per annually.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**31 March 2015**
R31 March 2014
R**17. FINANCE LEASE**

SASCOC holds motor vehicles under a five year finance lease.
The future minimum lease payments are as follows:

Payable within one year	292 987	-
Payable within 2 to 5 years	976 624	-
Payable after 5 years	-	-
	1 269 611	-
Current Liability	197 120	-
Non-Current Liability	824 224	-
	1 021 344	-

18. RELATED PARTY TRANSACTIONS

During the year the entity and its subsidiary, in the ordinary course of business, entered into the following transactions:

Investment in subsidiaries:

Details of investments in the subsidiaries are disclosed in note 9.2. No goods and services were sold by the entity to its subsidiary.

Loan in subsidiaries:

The following transactions were eliminated on consolidation:

Related parties

Gride Investments (Pty) Ltd:

Trade Receivable

Loan from SASCOC	4 000 000	-
Board Member Allowance paid by SASCOC	304 845	304 845
Total Trade Receivable	4 304 845	304 845

Trade Payable

Loan to SASCOC	-	8 000 000
Total Trade Payable	-	8 000 000

Net inter-company balance

4 304 845	7 695 155
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The loan is interest free and has no re-payment terms or conditions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

19. COMPLIANCE

All grants have been utilised in accordance with the stipulations of the memorandum of agreement and as stated in the business plan agreement submitted and approved by Sports and Recreation South Africa and NLDTF.

20. CONTINGENT LIABILITY

A third party put in a claim for damages, which SASCOC is defending. This matter has not yet been to trial. The final outcome is still to be determined.

SARS issued a VAT ruling that all NLDTF Grant Funding is subject to output VAT on all marketing and leveraging expenses for the NLDTF. SASCOC appealed this ruling indicating that there was difference of interpretation in the application of the output VAT on NLDTF grant funding. SASCOC is drafting a response to the appeal.

21. SUBSEQUENT EVENTS

NLDTF has allocated an amount in the current financial year of R60 million, of which R12 million, R4 million, R4 million and R6 million was allocated to the Commonwealth Games 2014, Nanjing Games 2014, African region 5 Games and ANOCA Games respectively. The grant agreement was signed on 1st July 2015 of R26 million was allocated for projects the Commonwealth Games 2014, Nanjing Games 2014, African region 5 Games. IFRS for SME's does not allow for agreements signed after year end to be recognised as revenue in the prior year. Revenue recognition will take place in the ensuing year in accordance with reporting standards.

22. TRANSITION FROM IFRS TO IFRS FOR SME's

SASCOC (Non-Profit Company) previously used IFRS to prepare its financial statements. The Entity has elected to adopt IFRS for SMEs with effect 1 April 2014.

The transition to IFRS for SMEs resulted in no restatements for the measurement of the financial statements.

23. TRANSITION FROM COMPANY TO ASSOCIATION NOT FOR GAIN

SASCOC (Pty) Ltd a non-profit company, is in the process of being dissolved and all its Assets and Liabilities has been transferred to the SASCOC (Association not for Gain) on 1 April 2014, regulated by its constitution and the resolution approved on 9th November 2013.

On 31 March 2015 SASCOC (Pty) Ltd, the non-profit company, has no Assets or Liabilities in its financials.

SASCOC the (Association not for Gain) has appointed a legal firm to formalise deregistration of SASCOC NPO.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**24. GOING CONCERN**

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and the settlement of liabilities will occur in the ordinary course of business.

During the year under review SASCOC has extended its own resources to fund projects based on contractual obligations of projects with the National Lotteries Distribution Trust Funds. The non receipt of these revenues has resulted in a negative cash flow for year end. The Board is confident that funds from National Lotteries Distribution fund will be received. A grant agreement with National Lotteries Distribution Funds was signed on 1st July 2015 for an amount of R60 million. R26 million of these funds were allocated to the Commonwealth Games 2014, Youth Olympic Games 2014 and African Games 2014 which have all been expensed in financial year under review. R34 million were allocated for the 2015/2016 activities. R26 million in respect of the grant agreement was received on 30th July 2015 In addition SASCOC also did an application for the amount of R70 million with the National Lotteries Distribution Trust Fund regarding the Commonwealth Bid. SASCOC is still awaiting the approval of the application.



*The principle is competing against yourself.
It's about self-improvement, about being better
than you were the day before.*

Steve Young



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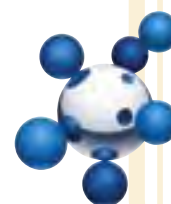


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