

The Aero Club of SA Events (Pty) Ltd
(Registration number 2012/217049/07)
Annual financial statements
for the year ended 31 December 2021

These annual financial statements were prepared by:
N. Hall
Professional Accountant (South Africa)

Van Wyk Compton Inc.
Chartered Accountants (SA)
Registered Auditors

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

Issued 04 March 2022

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

General Information

| | |
|--|---|
| Country of incorporation and domicile | South Africa |
| Nature of business and principal activities | Hosting of Aero Club events for all members |
| Directors | R.P. Jonkers M.J.F.Potgieter W.D.P. Doubell J.A. Myburgh |
| Registered office | Hangar 50 Hurricane Road Rand Airport Gauteng 1419 |
| Postal address | P.O. Box 18018 Germiston Gauteng 1401 |
| Holding company | The Aero Club of South Africa NPC incorporated in South Africa |
| Auditors | Van Wyk Compton Inc. Chartered Accountants (SA) Registered Auditors |

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Index

The reports and statements set out below comprise the annual financial statements presented to the shareholder:

| | Page |
|---|-------------|
| Directors' Responsibilities and Approval | 3 |
| Independent Auditor's Report | 4 - 5 |
| Directors' Report | 6 - 7 |
| Statement of Financial Position | 8 |
| Statement of Comprehensive Income | 9 |
| Statement of Changes in Equity | 10 |
| Statement of Cash Flows | 11 |
| Accounting Policies | 12 - 13 |
| Notes to the Annual Financial Statements | 14 - 15 |
| The following supplementary information does not form part of the annual financial statements and is unaudited: | |
| Detailed Income Statement | 16 |

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

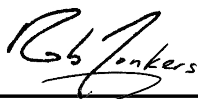
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 31 December 2022 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 4 to 5.

The annual financial statements set out on pages 8 to 15, which have been prepared on the going concern basis, were approved by the board of directors on 04 March 2022 and were signed on its behalf by:

Approval of annual financial statements



R.P. Jonkers



M.J.F. Potgieter

Rand Airport
Germiston

Friday, 04 March 2022

Independent Auditor's Report

To the Shareholder of The Aero Club of SA Events (Pty) Ltd

Opinion

We have audited the annual financial statements of The Aero Club of SA Events (Pty) Ltd (the company) set out on pages 8 to 15, which comprise the statement of financial position as at 31 December 2021, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The Aero Club of SA Events (Pty) Ltd as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "The Aero Club of SA Events (Pty) Ltd annual financial statements for the year ended 31 December 2021", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 16, which we obtained prior to the date of this report, and the Annual Report, which is expected to be made available to us after that date. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities 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 annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Annual Financial Statements

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

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

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

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

04 March 2022

Van Wyk Compton Inc.
S.D Marais
Director
Chartered Accountants (SA)
Registered Auditors

Meyersdal, Alberton
Johannesburg

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of The Aero Club of SA Events (Pty) Ltd for the year ended 31 December 2021.

1. Nature of business

The Aero Club of SA Events (Pty) Ltd was incorporated in South Africa with interests in the Aviation industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. Share capital

There have been no changes to the authorised or issued share capital during the year under review.

4. Directors

The directors in office at the date of this report are as follows:

Directors

| | | |
|-----------------|--------------------|----------------------------------|
| R.P. Jonkers | Chairman | |
| M.J.F.Potgieter | Vice Chairman | |
| J.L. Gaillard | Honorary Treasurer | Resigned Thursday, 15 April 2021 |
| W.D.P. Doubell | | Appointed Tuesday, 16 March 2021 |
| J.A. Myburgh | Honorary Treasurer | Appointed Tuesday, 11 May 2021 |

5. Holding company

The company's holding company is The Aero Club of South Africa NPC which holds 100% (2020 100%) of the company's equity. The Aero Club of South Africa NPC is incorporated in South Africa.

6. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

7. Going concern

The annual 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 settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

The Aero Club of South Africa NPC has agreed to stand surety for all liabilities of The Aero Club of SA Events (Pty) Ltd for as long as it takes to restore the solvency of The Aero Club of SA Events (Pty) Ltd. The Aero Club of SA Events (Pty) Ltd is a fully owned subsidiary of The Aero Club of South Africa NPC.

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Directors' Report

8. Auditors

Van Wyk Compton Inc. continued in office as auditors for the company for 2018.

At the AGM, the shareholder will be requested to reappoint Van Wyk Compton Inc. as the independent external auditors of the company for the 2022 financial year.

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Statement of Financial Position as at 31 December 2021

| Figures in Rand | Note(s) | 2021 | 2020 |
|-------------------------------------|---------|-----------------|-----------------|
| Assets | | | |
| Current Assets | | | |
| Trade and other receivables | 3 | 2,890 | 3,650 |
| Cash and cash equivalents | 4 | 536,457 | 622,593 |
| | | 539,347 | 626,243 |
| Total Assets | | 539,347 | 626,243 |
| Equity and Liabilities | | | |
| Equity | | | |
| Share capital | 5 | 100 | 100 |
| Accumulated loss | | (57,161) | (37,062) |
| | | (57,061) | (36,962) |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and other payables | 6 | 521,222 | 521,422 |
| Loans from group companies | 2 | 75,186 | 141,783 |
| | | 596,408 | 663,205 |
| Total Equity and Liabilities | | 539,347 | 626,243 |

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Statement of Comprehensive Income

| Figures in Rand | Note(s) | 2021 | 2020 |
|-----------------------------------|---------|-----------------|---------------|
| Other income | | 130,910 | - |
| Operating expenses | | (168,313) | (12,830) |
| Investment revenue | 7 | 17,304 | 24,645 |
| (Loss) profit for the year | | (20,099) | 11,815 |

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Statement of Changes in Equity

| Figures in Rand | Share capital | Accumulated loss | Total equity |
|------------------------------------|---------------|---------------------|-----------------|
| Balance at 01 January 2020 | 100 | (48,877) | (48,777) |
| Profit for the year | - | 11,815 | 11,815 |
| Balance at 01 January 2021 | 100 | (37,062) | (36,962) |
| Loss for the year | - | (20,099) | (20,099) |
| Balance at 31 December 2021 | 100 | (57,161) | (57,061) |
| Note(s) | 5 | | |

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Statement of Cash Flows

| Figures in Rand | Note(s) | 2021 | 2020 |
|---|---------|-----------------|----------------|
| Cash flows from operating activities | | | |
| Cash used in operations | 9 | (36,843) | (30,169) |
| Interest income | | 17,304 | 24,645 |
| Net cash from operating activities | | (19,539) | (5,524) |
| Cash flows from investing activities | | | |
| Repayment of loans from group companies | | (66,597) | - |
| Net cash from investing activities | | (66,597) | - |
| Total cash movement for the year | | (86,136) | (5,524) |
| Cash at the beginning of the year | | 622,593 | 628,117 |
| Total cash at end of the year | 4 | 536,457 | 622,593 |

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

1.2 Share capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

1.3 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised.

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Accounting Policies

1.4 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Notes to the Annual Financial Statements

| Figures in Rand | 2021 | 2020 |
|--|----------------|----------------|
| 2. Loans to (from) group companies | | |
| Holding company | | |
| The Aero Club of South Africa NPC | (75,186) | (141,783) |
| This loan is unsecured, bears no interest and has no fixed terms of repayment. | | |
| 3. Trade and other receivables | | |
| Trade receivables | 2,890 | 3,650 |
| 4. Cash and cash equivalents | | |
| Cash and cash equivalents consist of: | | |
| Bank balances | 27,696 | 31,136 |
| Short-term deposits | 508,761 | 591,457 |
| | 536,457 | 622,593 |
| 5. Share capital | | |
| Authorised | | |
| 100 Ordinary No Par Value Shares | - | - |
| Issued | | |
| Ordinary | 100 | 100 |
| 6. Trade and other payables | | |
| Accrued expenses | 5,300 | 5,500 |
| Air Show Umtata (2017) | 117,300 | 117,300 |
| ICAD Nelspruit (2018) | 101,423 | 101,423 |
| Safety First Aviator Campaign | 292,781 | 292,781 |
| Trade payables | 4,418 | 4,418 |
| | 521,222 | 521,422 |
| 7. Investment revenue | | |
| Interest revenue | | |
| Bank | 17,304 | 24,645 |

8. Taxation

Non provision of tax

No provision has been made for 2021 tax as the company has no taxable income. The estimated tax loss available for set off against future taxable income is R 57,160 (2020: R 37,061).

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Notes to the Annual Financial Statements

| Figures in Rand | 2021 | 2020 |
|------------------------------------|-----------------|-----------------|
| 9. Cash used in operations | | |
| Surplus before taxation | (20,099) | 11,815 |
| Adjustments for: | | |
| Interest received | (17,304) | (24,645) |
| Changes in working capital: | | |
| Trade and other receivables | 760 | 4,900 |
| Trade and other payables | (200) | (22,239) |
| | (36,843) | (30,169) |

The Aero Club of SA Events (Pty) Ltd

(Registration number: 2012/217049/07)

Annual Financial Statements for the year ended 31 December 2021

Detailed Income Statement

| Figures in Rand | Note(s) | 2021 | 2020 |
|-----------------------------------|---------|-----------------|-----------------|
| Other income | | | |
| Airweek | | 130,910 | - |
| Operating expenses | | | |
| Accounting fees | | 12,229 | - |
| Advertising | | 19,912 | - |
| Auditor's remuneration | | 5,550 | 8,275 |
| Bank charges | | 2,885 | 2,335 |
| Catering | | 20,517 | - |
| Entertainment | | 10,000 | - |
| Gifts | | 1,880 | - |
| Hire | | 44,546 | - |
| Printing and stationery | | 2,275 | - |
| Secretarial fees | | 2,140 | 2,220 |
| Specialised services | | 25,883 | - |
| Transport and freight | | 4,500 | - |
| Travel - local | | 15,996 | - |
| | | 168,313 | 12,830 |
| Operating loss | | (37,403) | (12,830) |
| Investment income | 7 | 17,304 | 24,645 |
| (Loss) profit for the year | | (20,099) | 11,815 |

The Aero Club of SA Events (Pty) Ltd

00.30

Year End: 31 December 2021

Final trial balance

| Account | Prelim | Adj's | Reclass | RepAnnotation | Rep 12/20 | %Chg | L/S |
|---|-------------------|-------------|-------------|-------------------|------------------|-------------|--------------|
| 700 Debtors with credit balances | 0.00 | 0.00 | 4,120.00 | 4,120.00 | 4,120.00 | 0 | 31.20.10.001 |
| 800 Trade Creditors | 0.00 | 0.00 | -4,120.00 | -4,120.00 | -4,120.00 | 0 | 51.20.00.001 |
| 1020/000 AirWeek | -10,909.75 | 0.00 | 0.00 | -10,909.75 S2 | 0.00 | 0 | 64.30.45.000 |
| 1030/000 Income-AeCSA | -120,000.00 | 0.00 | 0.00 | -120,000.00 S2 | 0.00 | 0 | 64.30.45.000 |
| 2750/000 Interest Received | -17,304.33 | 0.00 | 0.00 | -17,304.33 S3 | -24,645.37 | -30 | 61.30.20 |
| 3001/000 Audit Fees | 0.00 | 5,550.00 | 0.00 | 5,550.00 | 8,275.00 | -33 | 66.30.00.000 |
| 3050/000 Airweek - Advertising & Promotions | 19,912.03 | 0.00 | 0.00 | 19,912.03 T2 | 0.00 | 0 | 66.30.00.000 |
| 3200/000 Bank Charges | 1,284.90 | 1,600.29 | 0.00 | 2,885.19 T2 | 2,334.95 | 24 | 66.30.00.000 |
| 3700/000 Airweek - Entertainment Expenses | 10,000.00 | 0.00 | 0.00 | 10,000.00 T2 | 0.00 | 0 | 66.30.00.000 |
| 3950/000 Airweek - Equipment Hire | 44,545.65 | 0.00 | 0.00 | 44,545.65 T2 | 0.00 | 0 | 66.30.00.000 |
| 4200/000 Airweek - Printing & Stationery | 2,275.21 | 0.00 | 0.00 | 2,275.21 T2 | 0.00 | 0 | 66.30.00.000 |
| 4525/000 Secretarial Fees | 2,140.00 | 0.00 | 0.00 | 2,140.00 T2 | 2,220.00 | -4 | 66.30.00.000 |
| 4700/000 Airweek - Travel and Accomodation | 15,995.79 | 0.00 | 0.00 | 15,995.79 T2 | 0.00 | 0 | 66.30.00.000 |
| 4720/000 Airweek - Promotional gifts | 1,880.00 | 0.00 | 0.00 | 1,880.00 T2 | 0.00 | 0 | 66.30.00.000 |
| 4730/000 Airweek - Shuttle Hire | 4,500.00 | 0.00 | 0.00 | 4,500.00 T2 | 0.00 | 0 | 66.30.00.000 |
| 4770/000 Airweek - Catering | 20,517.01 | 0.00 | 0.00 | 20,517.01 T2 | 0.00 | 0 | 66.30.00.000 |
| 4780/000 Airweek - Administration Costs | 12,229.17 | 0.00 | 0.00 | 12,229.17 T2 | 0.00 | 0 | 66.30.00.000 |
| 4790/000 Airweek - Specialised Services | 25,882.50 | 0.00 | 0.00 | 25,882.50 T2 | 0.00 | 0 | 66.30.00.000 |
| 5100/000 Share Capital | -100.00 | 0.00 | 0.00 | -100.00 L2 | -100.00 | 0 | 40.20.00.001 |
| 5200/000 Retained Income / (Accumulated L | 37,061.21 | 0.00 | 0.00 | 37,061.21 Q1 | 48,876.63 | -24 | 40.24 |
| 8000/000 Customer Control Account | -1,230.00 | 0.00 | 0.00 | -1,230.00 H2 - H3 | -470.00 | 162 | 31.20.10.001 |
| 8400/000 FNB Cheque Account 6242698966 | 27,593.78 | 0.00 | 0.00 | 27,593.78 J2 | 30,640.24 | -10 | 32.20.15.002 |
| 8410/000 FNB 7 Day Call Account | 508,761.22 | 0.00 | 0.00 | 508,761.22 J3 | 591,456.89 | -14 | 32.20.15.003 |
| 8415/000 Credit Card 881271*****1000 | 1,002.75 | -900.50 | 0.00 | 102.25 J4 | -102.25 | -200 | 32.20.15.002 |
| 8420/000 Credit Card 422824*****8000 J F | 699.79 | -699.79 | 0.00 | 0.00 J4 | 597.54 | -100 | 32.20.15.002 |
| 9000/000 Supplier Control Account | -297.10 | 0.00 | 0.00 | -297.10 N2 | -297.00 | 0 | 51.20.00.001 |
| 9310/001 Expences (Phase1) | 19,164.66 | 0.00 | 0.00 | 19,164.66 N3 | 19,164.66 | 0 | 51.20.00.008 |
| 9310/002 Expences (Phase 1 & 2) | 16,047.31 | 0.00 | 0.00 | 16,047.31 N3 | 16,047.31 | 0 | 51.20.00.008 |
| 9310/010 Phase 3 / Clothes / DVDs / Posters | 70,380.18 | 0.00 | 0.00 | 70,380.18 N3 | 70,380.18 | 0 | 51.20.00.008 |
| 9310/011 Safety Campaign Road Show | 14,462.19 | 0.00 | 0.00 | 14,462.19 N3 | 14,462.19 | 0 | 51.20.00.008 |
| 9310/015 Flight tickets | 29,625.34 | 0.00 | 0.00 | 29,625.34 N3 | 29,625.34 | 0 | 51.20.00.008 |
| 9310/016 Car Rental / FuelCosts | 5,124.75 | 0.00 | 0.00 | 5,124.75 N3 | 5,124.75 | 0 | 51.20.00.008 |
| 9310/017 Accommodation / Subsistance | 19,887.74 | 0.00 | 0.00 | 19,887.74 N3 | 19,887.74 | 0 | 51.20.00.008 |
| 9310/018 Adminkoste | 490.00 | 0.00 | 0.00 | 490.00 N3 | 490.00 | 0 | 51.20.00.008 |
| 9310/021 Video Production | 96,480.00 | 0.00 | 0.00 | 96,480.00 N3 | 96,480.00 | 0 | 51.20.00.008 |
| 9310/030 Phase 4 Contributions / Know your | -376,000.00 | 0.00 | 0.00 | -376,000.00 N3 | -376,000.00 | 0 | 51.20.00.008 |
| 9310/035 Video Production | 138,983.00 | 0.00 | 0.00 | 138,983.00 N3 | 138,983.00 | 0 | 51.20.00.008 |
| 9310/036 Logo Designs | 20,937.13 | 0.00 | 0.00 | 20,937.13 N3 | 20,937.13 | 0 | 51.20.00.008 |
| 9310/037 Poster Design & Printing | 18,856.74 | 0.00 | 0.00 | 18,856.74 N3 | 18,856.74 | 0 | 51.20.00.008 |
| 9310/038 Hand Outs / Stickers | 56,995.29 | 0.00 | 0.00 | 56,995.29 N3 | 56,995.29 | 0 | 51.20.00.008 |
| 9310/045 Road Show - Flight Tickets | 51,916.88 | 0.00 | 0.00 | 51,916.88 N3 | 51,916.88 | 0 | 51.20.00.008 |
| 9310/046 Road Show - Accomodation | 83,751.72 | 0.00 | 0.00 | 83,751.72 N3 | 83,751.72 | 0 | 51.20.00.008 |
| 9310/047 Road Show - Rentals | 9,674.05 | 0.00 | 0.00 | 9,674.05 N3 | 9,674.05 | 0 | 51.20.00.008 |
| 9310/048 Road show - Subsistance | 18,652.81 | 0.00 | 0.00 | 18,652.81 N3 | 18,652.81 | 0 | 51.20.00.008 |
| 9310/049 Road Show - Admncost | 5,670.56 | 0.00 | 0.00 | 5,670.56 N3 | 5,670.56 | 0 | 51.20.00.008 |
| 9310/050 Prizes | 21,106.64 | 0.00 | 0.00 | 21,106.64 N3 | 21,106.64 | 0 | 51.20.00.008 |
| 9310/051 Administration Costs | 35,517.00 | 0.00 | 0.00 | 35,517.00 N3 | 35,517.00 | 0 | 51.20.00.008 |
| 9310/061 Poster Design / Printing | 3,043.80 | 0.00 | 0.00 | 3,043.80 N3 | 3,043.80 | 0 | 51.20.00.008 |
| 9310/100 Contributions | -544,300.67 | 0.00 | 0.00 | -544,300.67 N3 | -544,300.67 | 0 | 51.20.00.008 |
| 9311/100 SFA Income - 2017/2018 | -200,000.00 | 0.00 | 0.00 | -200,000.00 N4 | -200,000.00 | 0 | 51.20.00.008 |
| 9311/210 SFA - Clothing / Branding | 32,016.71 | 0.00 | 0.00 | 32,016.71 N4 | 32,016.71 | 0 | 51.20.00.008 |
| 9311/230 SFA - Marketing / Give Aways | 350.00 | 0.00 | 0.00 | 350.00 N4 | 350.00 | 0 | 51.20.00.008 |
| 9311/240 SFA - Road Show - Flight Tickets | 9,440.84 | 0.00 | 0.00 | 9,440.84 N4 | 9,440.84 | 0 | 51.20.00.008 |
| 9311/250 SFA - Road Show Accomodation | 7,927.00 | 0.00 | 0.00 | 7,927.00 N4 | 7,927.00 | 0 | 51.20.00.008 |
| 9311/260 SFA - Road Show Car Rental / Ube | 4,294.81 | 0.00 | 0.00 | 4,294.81 N4 | 4,294.81 | 0 | 51.20.00.008 |
| 9311/270 SFA- Road Show / Rentals Stands | 17,292.00 | 0.00 | 0.00 | 17,292.00 N4 | 17,292.00 | 0 | 51.20.00.008 |
| 9311/280 SFA - Susbsistance | 3,062.20 | 0.00 | 0.00 | 3,062.20 N4 | 3,062.20 | 0 | 51.20.00.008 |
| 9311/290 SFA - Admin Costs | 16,368.75 | 0.00 | 0.00 | 16,368.75 N4 | 16,368.75 | 0 | 51.20.00.008 |
| 9315/000 Loan - Aero Club of SA | -75,185.85 | 0.00 | 0.00 | -75,185.85 M2 | -141,782.65 | -47 | 24.26.15.004 |
| 9331/000 2017 Air Show (Umtuta) | -117,300.00 | 0.00 | 0.00 | -117,300.00 N5 | -117,300.00 | 0 | 51.20.00.007 |
| 9333/000 2018 ICAD (Nelspruit) | -101,423.41 | 0.00 | 0.00 | -101,423.41 N5 | -101,423.41 | 0 | 51.20.00.006 |
| 9400/050 Provision for Audit Fee | 250.00 | -5,550.00 | 0.00 | -5,300.00 N6 | -5,500.00 | -4 | 51.20.00.007 |
| | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0</u> | |
| Net Income (Loss) | -12,948.18 | | | -20,098.47 | 11,815.42 | -270 | |

The Aero Club of SA Events (Pty) Ltd

Year End: 31 December 2021

Adjusting journal entries

Date: 2021/01/01 To 2021/12/31

00.40

| Number | Date | Name | Account No | Reference | Annotation | Debit | Credit | Recurrence | Misstatement |
|--------------------------|------------|---|-------------------|-----------|------------|-----------------|-----------------|------------|--------------|
| 1 | 2021/12/31 | Bank Charges | 3200/000 | J4 | | 1,600.29 | | | |
| 1 | 2021/12/31 | Credit Card 881271*****1000 | 8415/000 | J4 | | | 900.50 | | |
| 1 | 2021/12/31 | Credit Card 422824*****8000 J Fourie | 8420/000 | J4 | | | 699.79 | | |
| | | Reallocating bank charges to the correct account and writing off closed credit card statement | J4 | | | | | | |
| 2 | 2021/12/31 | Audit Fees | 3001/000 | N6 | | 5,550.00 | | | |
| 2 | 2021/12/31 | Provision for Audit Fee | 9400/050 | N6 | | | 5,550.00 | | |
| | | Correcting the provision for audit fees | N6 | | | | | | |
| | | | | | | 7,150.29 | 7,150.29 | | |
| Net Income (Loss) | | | -20,098.47 | | | | | | |

The Aero Club of SA Events (Pty) Ltd

Year End: 31 December 2021

Reclassifying journal entries

Date: 2021/01/01 To 2021/12/31

00.40.10

| Number | Date | Name | Account No | Reference | Annotation | Debit | Credit | Recurrence | Misstatement |
|--------------------------|------------|--|-------------------|-----------|------------|-----------------|-----------------|------------|--------------|
| R1 | 2021/12/31 | Debtors with credit balances | 700 | H3 | | 4,120.00 | | | |
| R1 | 2021/12/31 | Trade Creditors | 800 | H3 | | | 4,120.00 | | |
| | | Reclassifying debtors with credit balances H3 | | | | | | | |
| | | | | | | 4,120.00 | 4,120.00 | | |
| Net Income (Loss) | | | -20,098.47 | | | | | | |