



South African Grain Information Service NPC



2020/21

# Annual Report

1 March 2020 – 28 February 2021



# LIST OF CONTENTS

<b>Foreword by the Chairperson</b>	3
<b>Company history and milestones</b>	4
<b>The structure of SAGIS</b>	
1. Structure	5
1.1 Forums	5
1.2 Resignation of the Winter Cereal Trust as Founding Member of SAGIS	5
1.3 Trusts	5
1.4 Management structure	6
1.5 Board of Directors 2020/21	7
1.6 Human resources	8
<b>Core Values</b>	
2. Vision, Values, Main objective and information	9
2.1 Information objective	9
<b>The role in the information chain</b>	
3. Importance and impact of SAGIS' information / data	10
3.1 Importance of information	10
3.2 Life cycle of information	11
3.3 Users of SAGIS data / information	11
<b>Operational Activities</b>	
4. Users of SAGIS information (RSA and non-RSA)	12
5. Data and information provided by SAGIS	12
6. Operational feedback	13
6.1 Whole grain & oilseeds: Co-workers	13
6.2 Product information	15
6.3 Publishing of data	17
6.4 Website	18
6.5 Cost of the information function	19
6.6 Released information: Feedback from Forums	19
6.7 Inspection of wholegrain, oilseeds and products	19
6.8 Finances: 2020/21 financial year	19
7. Appreciation	20
8. Financial Statements	22

# FOREWORD: CHAIRPERSON



On behalf of the Board of Directors, I am pleased to present the Annual Report of the South African Grain Information Service NPC (SAGIS), for the 2020/21 financial year.

SAGIS has received an unqualified audit report for the 2020/21 financial year. Members, therefore, have the assurance that the necessary controls, policies and procedures are in place to safeguard the funds received from the various Trusts.

Not even a month into the new financial year, the country faced a full lock down due to the Covid-19 pandemic that, not only had a devastating impact on our personal lives, but on the whole world as such. The word 'lost' became a familiar term in so many ways – lives, jobs, freedom, etc. On this note, I wish to extend my sincere sympathy to everyone who had to deal with the loss of a family member, friend or colleague.

Even though this brought its own challenges, I am proud to report that in a record time all staff, with proper management and control systems in place, was set up and ready to continue working as an essential service.

It is, therefore, with appreciation that the Board of Directors congratulates management and staff for continuing to publish important and reliable data on time, contributing to the efficient working of the relevant markets and food security in very challenging times.

While the Covid pandemic has further exacerbated the already fragile economy, the agricultural sector (especially the grain and oilseeds industries) has been largely insulated due to the fact that it remained an essential service. Although not untouched due to other challenges, I believe that we will conquer and only grow stronger due to our resilience and ability to collaborate effectively.

The one thing we know when looking at historical data and history itself, is that better times always follow difficult times.

Thank you to the four Member Trusts of SAGIS for their continuous financial support during the 2020/21 financial year.


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

**Dr John Purchase**  
**Chairperson: SAGIS Board of Directors**

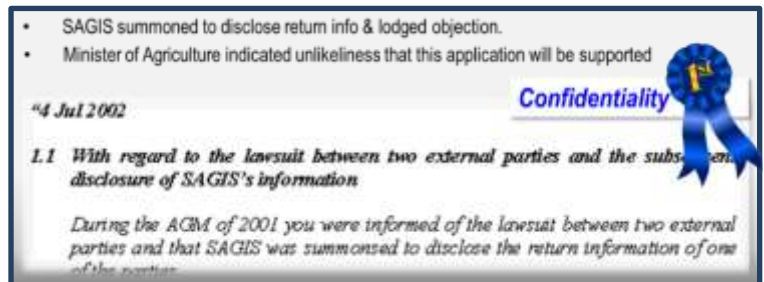




# HISTORY AND MILESTONES OF SAGIS



1997 - 2021



## 1996

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

## 1997

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

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

## 2003

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

## 2005

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

## 2008

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

## 2013

SAGIS implemented its upgraded IT system - Phase I.

## 2014

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

## 2015

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

## 2016

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

## 2017

20<sup>th</sup> commemoration of SAGIS

## 2018

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

## 2019

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

## 2020

Covid-19 pandemic:

- From end of March 2020 staff started working from home.
- SAGIS continued to publish all data on scheduled dates and time.

# THE STRUCTURE OF SAGIS

## 1. STRUCTURE

### 1.1 Forums

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

- The National Marketing Council (NAMC) for the information needs of the industry and the institution (SAGIS) to provide the service.

- The Trust of each industry concerning the funding of the institution and additional services.

### 1.2 Resignation of the Winter Cereal Trust as Founding Member of SAGIS

On 2 February 2021 a resignation notice from the Winter Cereal Trust as a Member of SAGIS was received. They will cease to be a Member of SAGIS on 28 February 2022.

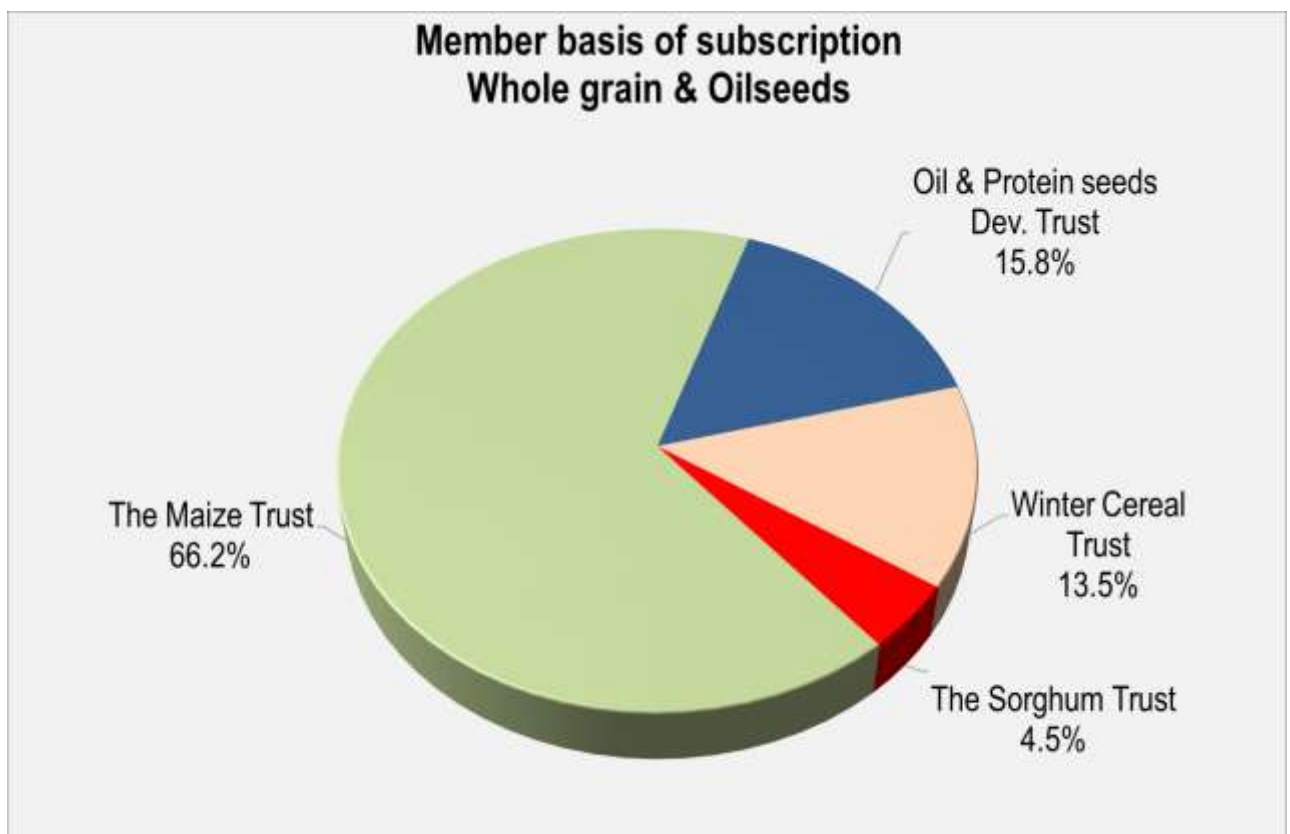
### 1.3 Trusts

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

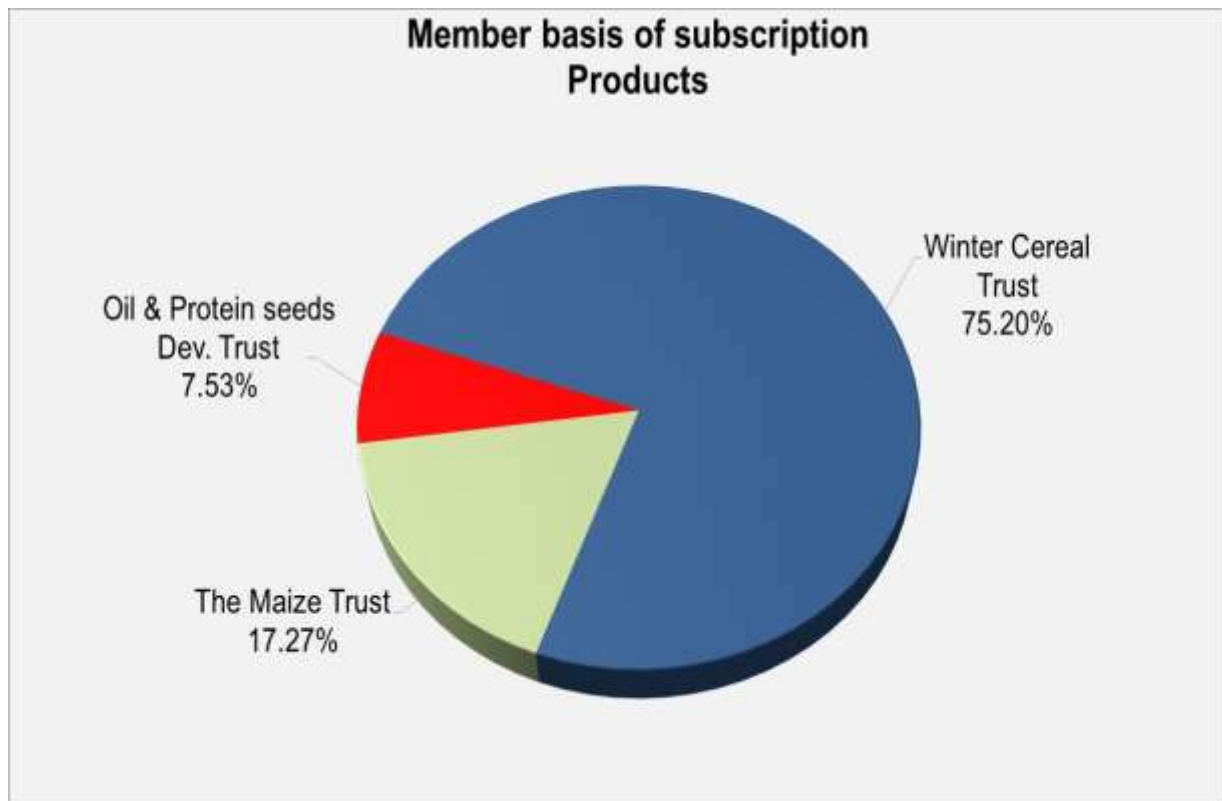
The future existence of SAGIS totally depends on the existence and funding by the Trusts.

During the 2020/21 financial year, SAGIS was funded by the four Members according to the approved basis of calculation for subscription by the Annual General Meeting:

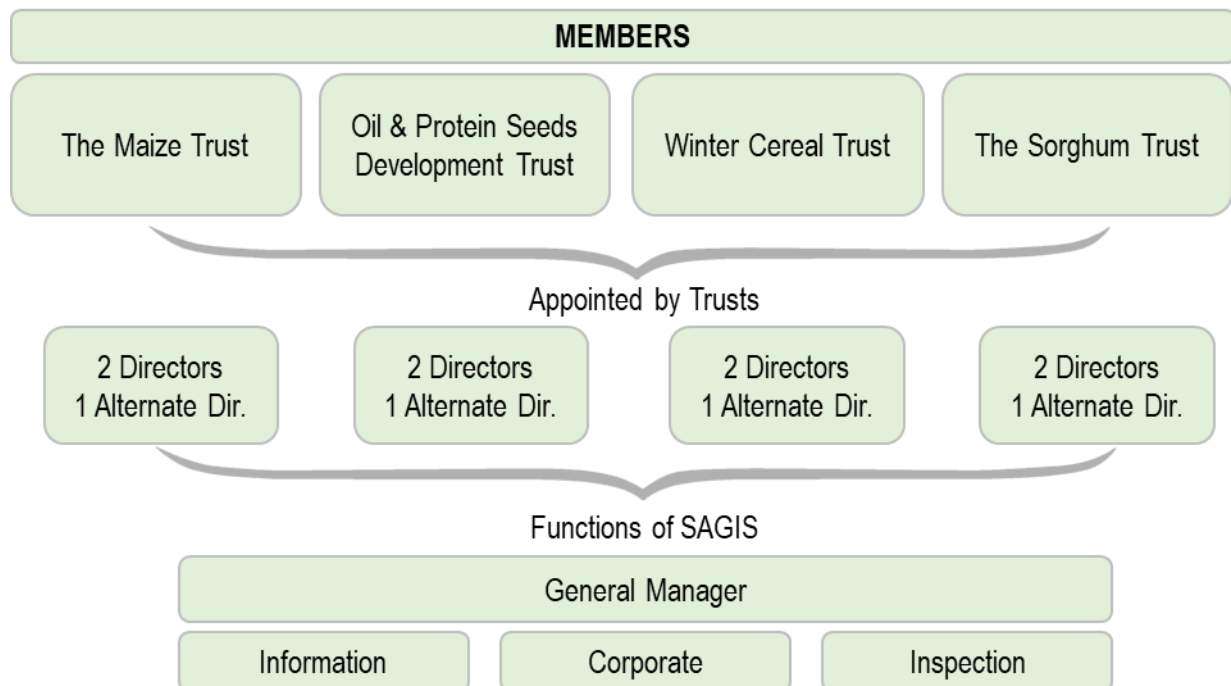
#### 1.3.1 Whole grain and Oilseeds: 2020/21 financial year



1.3.2 Products: 2020/21 financial year



1.4 Management Structure





# Board of Directors – 2020/21



*Dr JL Purchase*  
*The Maize Trust*  
**Chairperson**



*Dr E Briedenhann*  
*Oil & Protein Seeds Dev Trust*  
**Vice-Chairperson**



*Ms M Purnell*  
*Winter Cereal Trust*  
**Vice-Chairperson**



*Mr JDW Boshoff*  
*Oil & Protein Seeds Dev Trust*  
**Director**



*Mr BB Make*  
*Winter Cereal Trust*  
**Director**



*Mr HT Mohane*  
*The Sorghum Trust*  
**Director**



*Mr AAA Nebe*  
*The Sorghum Trust*  
**Director**



*Mr Z Ngejane*  
*The Maize Trust*  
**Director**



*Mr WJ Groothof*  
*The Sorghum Trust*  
**Alternate Director**



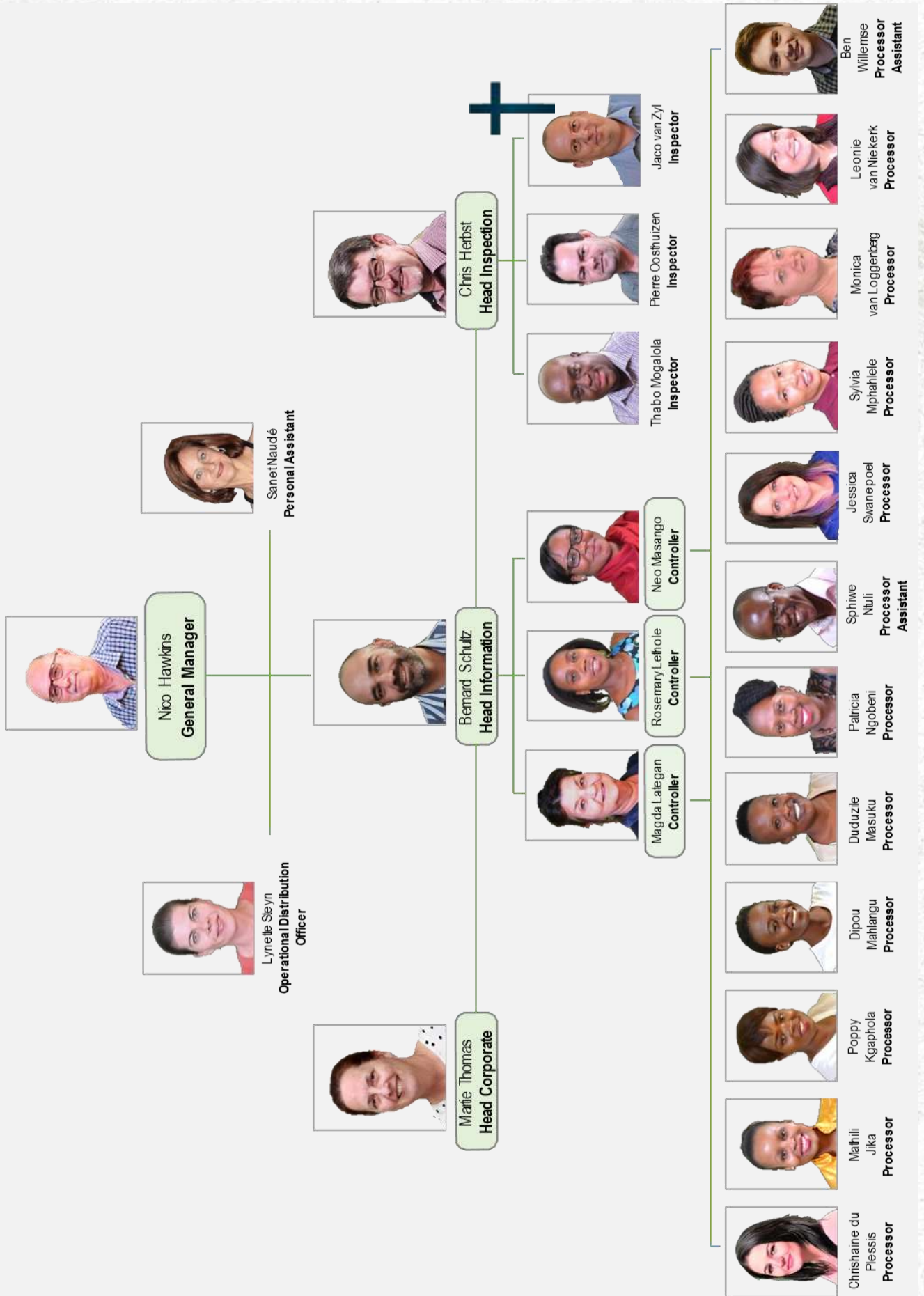
*Mr GR Penny*  
*Winter Cereal Trust*  
**Alternate Director**



*Mr BC Schoonwinkel*  
*The Maize Trust*  
**Alternate Director**



*Ms JM van der Merwe*  
*Oil & Protein Seeds Dev Trust*  
**Alternate Director**





# CORE VALUES

## 2. Vision, Values, Main objectives and Information

Vision	Values	Main objective
SAGIS strives to be recognised nationally and internationally as the most reliable provider of market information related to grain and oilseeds in Southern Africa.	<ul style="list-style-type: none"><li>• Reliability</li><li>• Integrity</li><li>• Independence</li><li>• Confidence</li><li>• Professionalism</li><li>• Ability</li><li>• Stability</li><li>• Effectiveness</li><li>• Promptness</li></ul>	To collate, process, analyse and distribute timeous information relating to the grain and oil seed industries.

### 2.1 SAGIS information objective

To provide reliable information by:

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

# ROLE OF SAGIS IN THE INFORMATION CHAIN

## 3. Importance and impact of SAGIS information / data

### Free market

- Government is not involved
- Needs of society automatically met
- Profit seeking role players will make more
- Competition keeps quality high
- Competition keeps prices low
- Competition & self-interest is an invisible hand that regulates the free market

### Business decisions



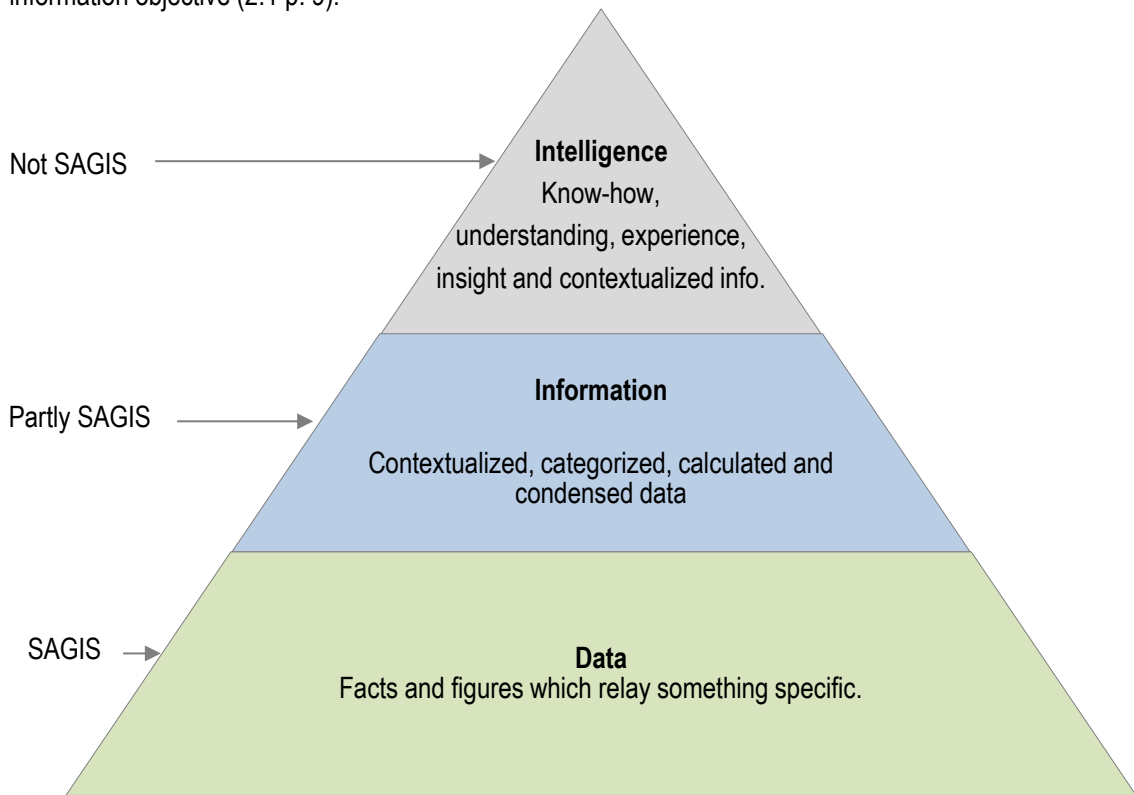
### Policy decisions





### 3.2 Life cycle of information

The following hierarchy shows the importance of the data supplied by SAGIS to the market because there are no emotions, benefits or preferences involved – only cold, hard facts. This confirms SAGIS' information objective (2.1 p. 9).



### 3.3 Users of SAGIS data / information

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

Primary producers	Traders / processors	Policy makers
<ul style="list-style-type: none"> <li>▪ What to plant?</li> <li>▪ Input management?</li> <li>▪ How much to plant?</li> <li>▪ When to market and how much?</li> <li>▪ What prices can be expected?</li> </ul>	<ul style="list-style-type: none"> <li>▪ Availability of local products</li> <li>▪ Imports / exports planning</li> </ul>	<ul style="list-style-type: none"> <li>▪ Trade agreements</li> <li>▪ Food security</li> <li>▪ Development of new producers</li> </ul>

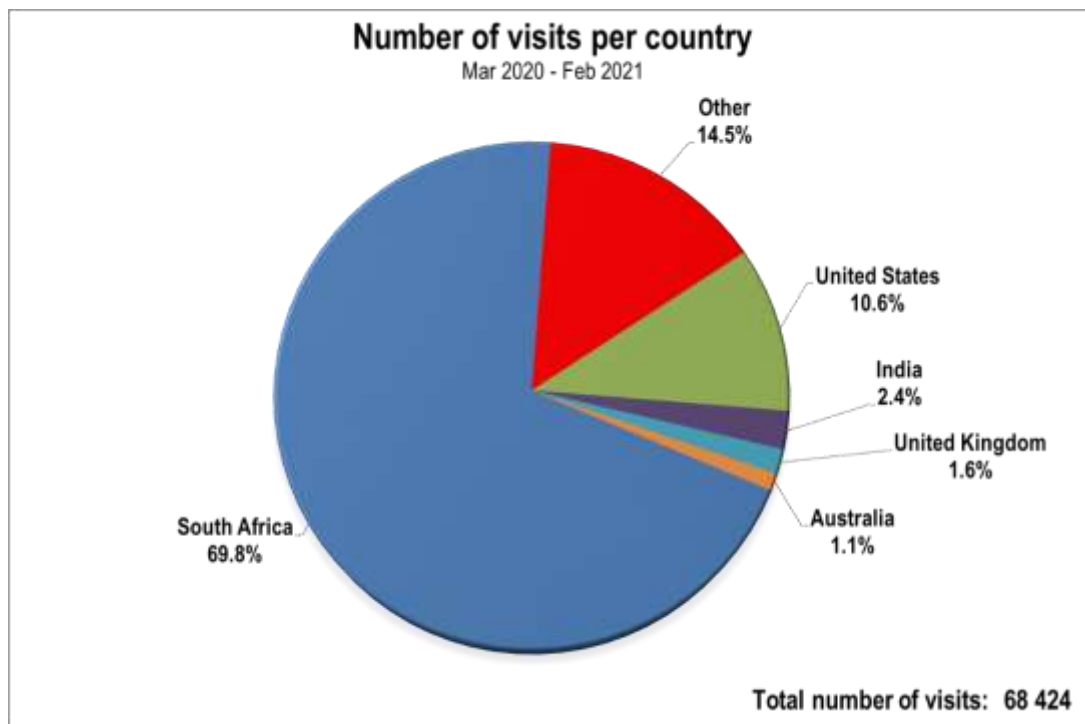


Data gaps make it difficult to see problems in policy making clearly and chart a course forward. Good data is, therefore, extremely important.

## OPERATIONAL ACTIVITIES

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

SAGIS has regular interaction with national and international organisations. During the 2020/21 financial year, users from various countries have visited the SAGIS website.



### 5. Data and information provided by SAGIS

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

- Monthly data (whole grain & oilseeds).  
This includes:
  - *Monthly data*
    - ♦ *Producer deliveries (per province)*
    - ♦ *Imports & exports*
    - ♦ *Utilization (human, animal feed & industrial)*
  - *Grain transport per component*
- Monthly products data – manufactured, imports and exports (maize, wheat and oilseeds)
- Weekly information:
  - *Imports and exports (wheat and maize)*
  - *Intentions to import and export (maize)*
  - *Producer deliveries (wheat, maize, sunflower seed & soybeans)*
- Import tariffs on wheat and maize
- Parity prices
- Historic Information (SAGIS and Non-SAGIS) - Some data dates back as far as 1936
  - *Producer deliveries, consumption, imports and exports*
  - *Historic summary: hectares and production*
  - *Price information*
  - *Parity prices*
  - *Population data*
- Weekly Bulletin: A collection of local and international information such as prices, stock, import parity prices, etc.



**Non-SAGIS information:** e.g.

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

**Other**

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



## 6. Operational feedback

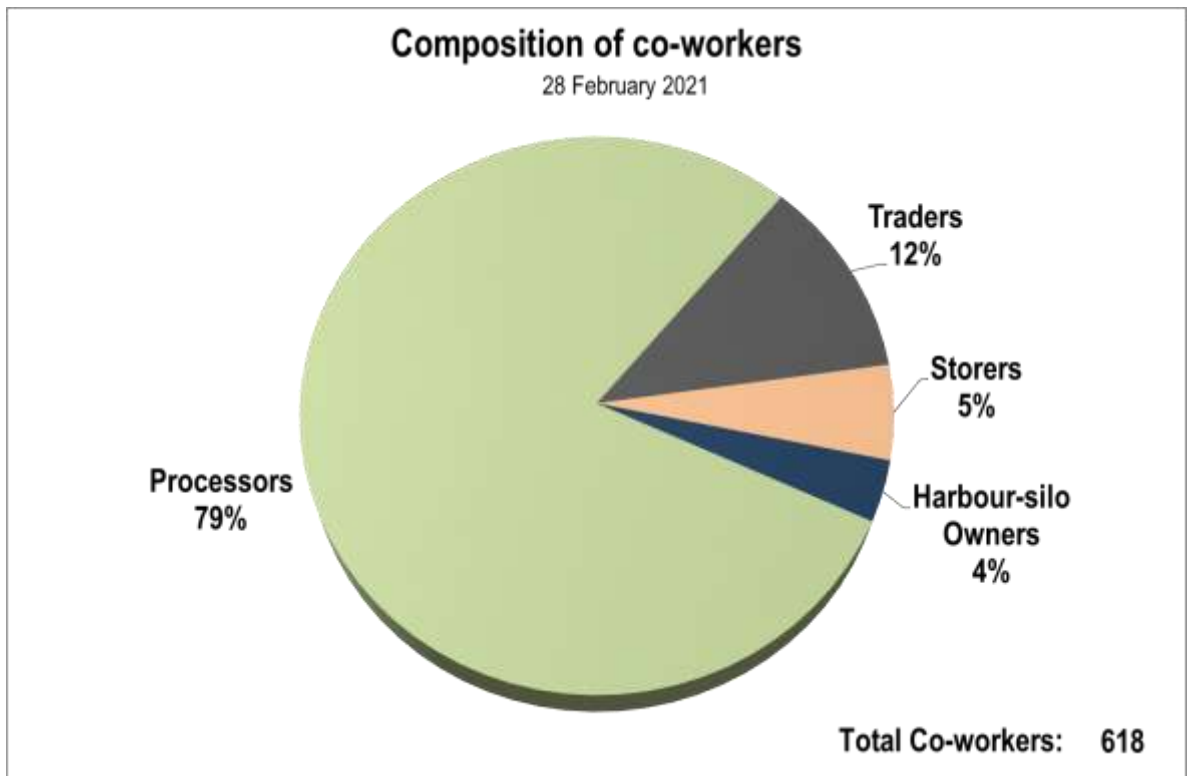
### 6.1 Whole grain and oilseeds: Co-workers

#### 6.1.1 Registrations / cancellations of co-workers and returns

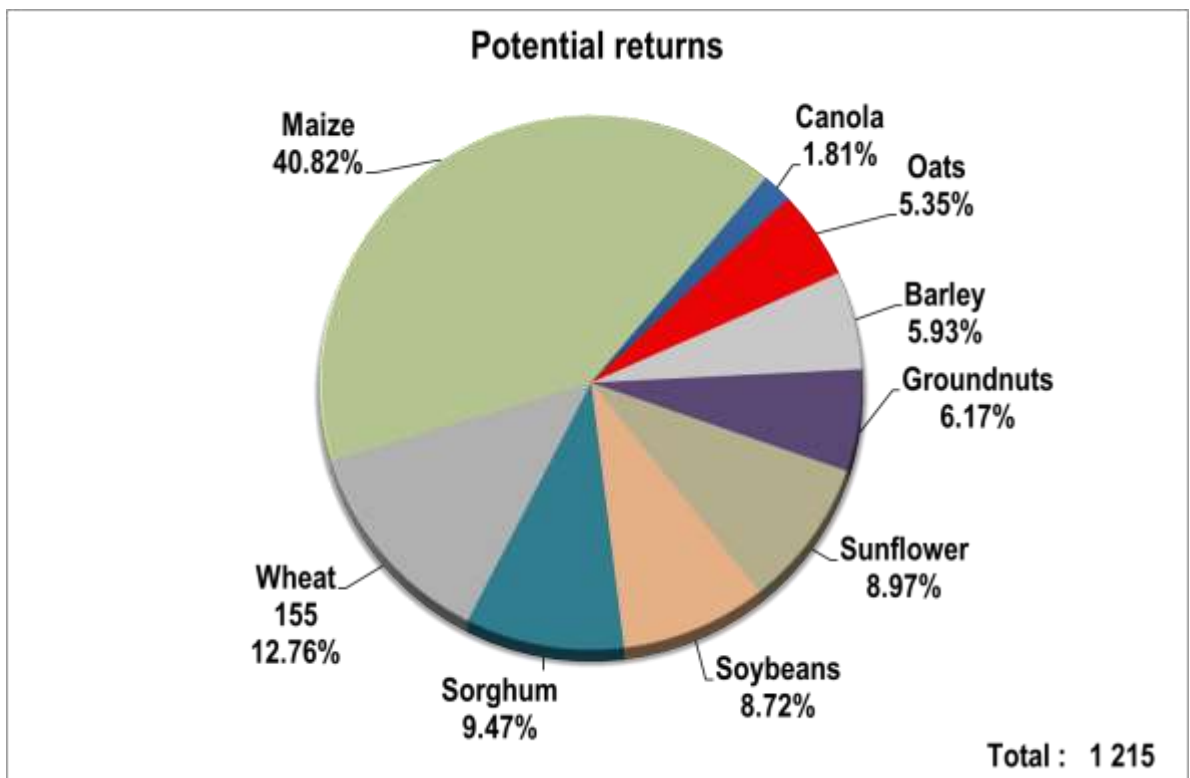
Financial year	Co-workers: Including Voluntary Traders		Total number of returns Per month	
	2019/20 (29 Feb '20)	2020/21 (28 Feb '21)	2019/20 (28 Feb '20)	2020/21 (28 Feb '21)
Total registrations and returns on 1 March	626	625	1 218	1 202
Plus: New registrations	38	44		
Less: Cancellations	(39)	(51)		
Total registrations / returns	625	618	1 202	1 215

### 6.1.2 Composition of co-workers

The composition of SAGIS co-workers on 28 February 2021



Potential returns for firms registered per cereal on 28 February 2021





### 6.1.3 Co-operation of co-workers

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

For the reporting period 99.5% (2020: 99.8%) of the total potential returns were received, of which 72.1% were received by the 10<sup>th</sup>.

### 6.1.4 Influence of Covid-19

In general the co-operation of co-workers to continue supplying data was very good. In some instances, returns were submitted late or feedback from co-workers was a challenge due to the availability of personnel or documentation mainly because of the pandemic. However, it is with appreciation to co-workers, that these challenges were overcome.

## 6.2 Product information

<b>Co-workers registered for products</b> 1 March to 28 February	<b>2019/20</b>	<b>2020/21</b>
Maize products	190	177
Oilseeds products	81	84
Wheaten products	839	824
<b>Total</b>	<b>1 110</b>	<b>1 085</b>

### 6.2.1 Products manufactured

<b>Products manufactured</b> 1 March to 28 February	<b>2019/20</b>	<b>2020/21</b>
	<b>Total Tons</b>	
Maize products:		
White maize	4 893 485	5 283 475
Yellow maize	627 476	662 124
Total maize products	5 520 961	5 945 599
Oilseeds products	2 063 995	2 149 864
Wheaten products	3 330 619	3 466 899
<b>Total</b>	<b>10 915 575</b>	<b>11 562 362</b>



### 6.2.2 Products Imported

Products imported 1 March until 28 February	2019/20	2020/21
	Total Tons	
Maize products:		
White maize	9 793	12 579
Yellow maize	0	0
Total maize products	9 793	12 579
Oilseeds products	1 467 535	1 206 762
Wheaten products	32 430	31 237
<b>Total</b>	<b>1 509 758</b>	<b>1 250 578</b>

### 6.2.3 Products Exported

Products exported 1 March to 28 February	2019/20	2020/21
	Total Tons	
Maize products		
White maize	147 822	144 358
Yellow maize	31 912	57 328
Total maize products	179 734	201 686
Oilseeds products	58 328	87 684
Wheaten products	13 572	27 574
<b>Total</b>	<b>251 634</b>	<b>316 944</b>



## 6.2.4 Pan baked bread

Total Pan baked bread 1 March to 28 February	2019/20	2020/21	2019/20	2020/21
	Total Units		Total Tons	
White bread	1 174 545 236	1 127 010 247	774 267	766 318
Brown bread	1 172 905 688	1 224 394 341	783 031	823 219
Whole wheat bread	28 086 158	25 957 493	25 722	22 072
Other - Confectionery	3 320 500	1 582 901	3 438	1 356
<b>Total</b>	<b>2 378 857 582</b>	<b>2 378 944 982</b>	<b>1 586 457</b>	<b>1 612 965</b>

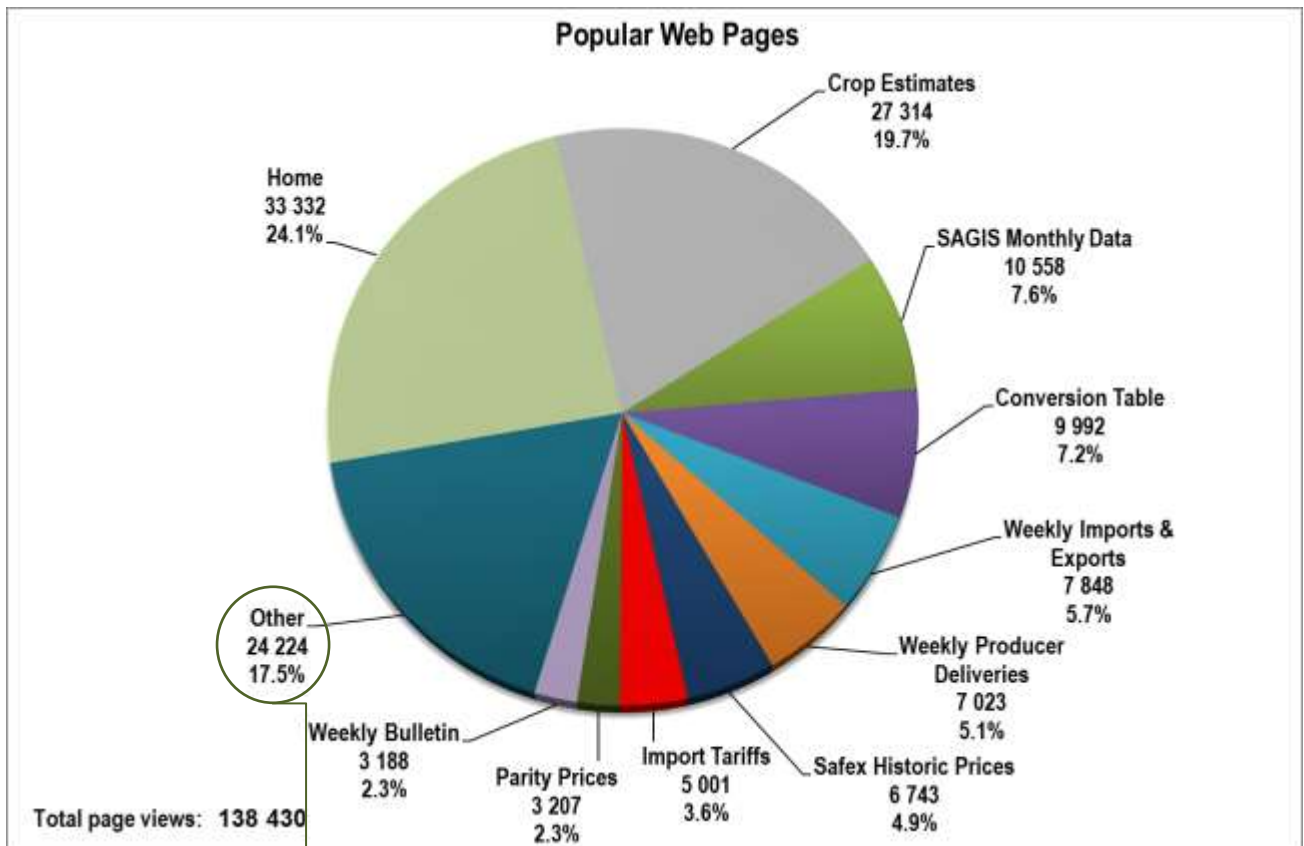


## 6.3 Publishing of data

During the 2020/21 financial year, all Monthly and Weekly data were published on the SAGIS website, on the predetermined dates.

## 6.4 Website

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



**Other: 17%** (in alphabetical order)

Annual report  
 Applications  
 BFAP  
 Bread report  
 Contact details  
 Economic indicators  
 Food prices: Stats SA  
 GMO policies  
 Grading regulations  
 Historic hectares & production info  
 Historic product info  
 Historic USDA  
 Historic whole grain info  
 Historical parities  
 Historical population  
 Historical prices local  
 IGC historic info  
 Introduction  
 Legislation

List of co-workers  
 List premises codes  
 Manuals  
 Map  
 Monthly grain transport  
 Monthly imports & exports  
 Monthly producer deliveries  
 Presentations  
 Processing per province  
 Products  
 Publication dates  
 Returns: products  
 S&DEC  
 SADC  
 SARS  
 Supply & demand marketing year  
 Supply & demand monthly  
 Wheat Focus  
 Whole grain & oilseeds returns

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

## 6.5 Cost of the information function

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

If the total SAGIS net annual expenditure is divided by the local deliveries plus imports of grain and oilseeds, the information service provided costs is 68c per ton.

	2019/20	2020/21
SAGIS net expenditure	R14 615 769	R14 796 740
Total grain and oilseeds delivered plus imports	17 171 635 tons	21 806 717 tons
Information service cost per ton	R0.85	R0.68

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

## 6.6 Released information: Feedback from Forums

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

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

During the reporting period Inspection functions such as stocktaking, audits, new registrations and cancellations were done at 709 (899) premises across the country. The difference in the number of premises visited per year mainly change due to the fact that audit routes differs annually.

The Covid-19 lockdown and travel restriction impacted on the execution of inspections. During the period April and May it was not possible to perform physical inspections at all. In cases where it was not possible to carry out physical inspections, an attempt was made to electronically (conducted remotely) audit these co-workers.

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

### 6.7.1 Stocktaking

During the past twelve (12) month period, stock of grain and oilseeds in commercial storage structures at month end varied between 2.7 and 10.8 million tons. A total of 4 811 548 tons of grain and oilseeds were physically verified at 331 co-workers with 406 storage points.

## 6.8 Finances: 2020/21 financial year

### 6.8.1 External Audit

SAGIS received an unqualified audit report for the 2020/21 financial year. "The Ashton CA (SA) Group Inc." have been appointed annually as auditors since March 2006.

### 6.8.2 Subscription (Contribution from Trusts)

A net amount of R15 360 881 was approved by the Members (the four Trusts), for utilisation during the 2020/21 financial year and the final expenditure amounts to R14 796 740. This includes an amount of R173 977 for the computer system adjustment as well as R110 420 for the extension of the server warranty. An amount of R564 141 was credited against Member's accounts.



## 7. Appreciation

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

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



**The Maize Trust**

Oil & Protein Seeds Development Trust

**OPDT**



**OPOT**

Olie- & Proteïnsade Ontwikkelingstrust

**The Sorghum Trust**



Winter Cereal Trust Wintergraantrust



The collection and analysis of data have long played an important role in enterprise-level corporations and organizations. But as humanity generates more than 2.5 quintillion bytes of data each day, it's never been easier for businesses of all sizes to collect, analyse, and interpret data into real, actionable insights.

Though data-driven decision-making has existed in business in one form or another for centuries, it's a truly modern phenomenon.



**HARVARD  
BUSINESS SCHOOL**

SAGIS strives to continuously render a service of excellence

- Home
- About Us
- SAGIS Information / Data
- Admin: Co-Workers
- Non-SAGIS Info
- Presentations
- Legislation
- Useful Links
- Map

**Contact us:**

012 941 2050

General: [Info@sagis.org.za](mailto:Info@sagis.org.za)

Returns:  
[returns@sagis.org.za](mailto:returns@sagis.org.za) (monthly)  
[weekly@sagis.org.za](mailto:weekly@sagis.org.za) (weekly)  
[productreturns@sagis.org.za](mailto:productreturns@sagis.org.za) (products)

Grain Building (2<sup>nd</sup> floor)  
 477 Witherite Street  
 The Willows, Pretoria  
 0040

GPS co-ordinates:  
 25°46'04.9"S 28°18'28.0"E

[Click here for map to SAGIS' offices](#)



The Maize Trust

Oil & Protein Seeds Development Trust



Olie- & Proteïnsade Ontwikkelingstrust



The Sorghum Trust



Winter Cereal Trust / Wintergraantrust

**SAGIS News**

**Please note: The new wheat import tariff of R102.70/ton was published on Friday, 12 February 2021**

MAIZE & WHEATEN PRODUCTS

OILSEED PRODUCTS



Your Partner in Future Success

South African Grain Information Service

Non Profit Company (NPC) Reg no. 1997/019186/08

SAGIS' information may be reproduced with the acknowledgement of the source. Although everything has been done to ensure the accuracy of the information, neither SAGIS, nor any of its Directors or employees take any responsibility for action or losses that might occur due to the usage of this information.





**SAGIS**

South African Grain Information Service NPC

# FINANCIAL STATEMENTS

1 March 2020 to 28 February 2021





# Audit Report

## 2020/21



THE  
**ASHTON**  
CA (SA) GROUP INC.

REGISTERED ACCOUNTANTS  
AND AUDITORS

Ashton House, 51 Lebombo St.

Ashlea Gardens, 0181

PO Box 1620, Groenkloof, 0027

Tel: +27 (012) 460 3050

Fax: +27 (012) 460 1263

E-mail: [karin@ashtongroup.co.za](mailto:karin@ashtongroup.co.za)



# South African Grain Information Service NPC

(Reg No. 1997/019186/08)

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

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

**FINANSIËLE JAARSTATE**  
**VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2021**

**ANNUAL FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

<b>INHOUDSOPGAWE</b>	<b>BLADSY PAGE</b>	<b>CONTENTS</b>
Direkteure se aanspreeklikheid ten opsigte van die finansiële jaarstate	2	Directors' responsibility for the annual financial statements
Verslag van die onafhanklike ouditeure	3 – 4	Report of the independent auditors
Direkteursverslag	5 – 6	Directors' report
Rekeningkundige beleid	7 – 8	Accounting policies
Balansstaat	9	Balance sheet
Inkomstestaat	10	Income statement
Staat van verandering in ekwiteit	11	Statement of changes in equity
Kontantvloeiestaat	12	Cash flow statement
Aantekeninge tot die finansiële state	13 – 16	Notes to the financial statements

## SUID-AFRIKAANSE GRAAN INLIGTINGSDIENS (NWM)

## SOUTH AFRICAN GRAIN INFORMATION SERVICE (NPC)

### DIREKTEURE SE AANSPREEKLIKHEID VIR DIE FINANSIËLE JAARSTATE

### DIRECTORS' RESPONSIBILITY FOR THE ANNUAL FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

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

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

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

Die finansiële state:

The financial statements:

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

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

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

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

Die finansiële jaarstate vir die jaar geëindig 28 Februarie 2021, uiteengesit op bladsye 8 tot 16, is goedgekeur deur die Raad van Direkteure op 27 Mei 2021 en geteken, namens hulle, deur –

The annual financial statements, for the year ended 28 February 2021, set out on pages 8 to 16, were approved by the Board of Directors on 27 May 2021 and signed, on their behalf, by -

  
VOORSITTER / CHAIRPERSON

  
DIREKTEUR/DIRECTOR



## Independent Auditor's Report

---

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

### Opinion

I have audited the annual financial statements of South African Grain Information Service NPC (the company) set out on pages 9 to 16, which comprise the statement of the financial position as at 28 February 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 my opinion, the annual financial statements present fairly, in all material respects, the financial position of South African Grain Information Service NPC as at 28 February 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

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of my report. I am 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. I have fulfilled my 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). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Other Information

The Directors are responsible for the other information. The other information comprises the information included in the document titled "South African Grain Information Service NPC annual financial statements for the year ended 28 February 2021", which includes the Director's Report as required by the Companies Act of South Africa and the supplementary information, which I obtained prior to the date of this report, and the Annual Report, which is expected to be made available to me after that date. The other information does not include the annual financial statements and my auditor's report thereon.

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

In connection with my audit of the annual financial statements, my 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 my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

## Independent Auditor's Report

### 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 are necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

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

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

My 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 my 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 director's 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.



---

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

**DIREKTEURSVERSLAG VIR DIE JAAR GEËINDIG  
28 FEBRUARIE 2021**

Die Raad van Direkteure bied hulle verslag aan vir die jaar geëindig 28 Februarie 2021.

**Aard van besigheid**

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

**Algemene oorsig en werking**

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

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

**Spesiale beleide***Vaste bates*

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

*Vervangingsbeleid vir elektroniese toerusting*

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

*Korporatiewe beheer*

Die Raad van Direkteure ondersteun korporatiewe beheer en BEE.

**Lede**

Die lede is:

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

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

**DIRECTORS' REPORT FOR THE YEAR ENDED  
28 FEBRUARY 2021**

The Board of Directors presents their report for the year ended 28 February 2021.

**Nature of business**

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

**General review and operations**

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

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

**Special policies***Fixed assets*

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

*Policy for replacement of electronic equipment*

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

*Corporate governance*

The Board of Directors supports corporate governance and BEE.

**Members**

The members are:

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

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



**DIREKTEURSVERSLAG VIR DIE JAAR GEËINDIG  
28 FEBRUARIE 2021 (vervolg)**

**DIRECTORS' REPORT FOR THE YEAR ENDED  
28 FEBRUARY 2021 (continues)**

**Raad van Direkteure**

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

**Board of Directors**

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

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

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

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

*Alternatiewe direkteure / Alternate directors*

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

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

*Amptenaar / Officer*

Hawkins, N J

**Besigheidsadres –**

Graangebou, 2<sup>de</sup> vloer,  
Witherite Straat 477,  
Die Wilgers, Pretoria

**Business address –**

Grain Building, 2<sup>nd</sup> floor,  
477 Witherite Road,  
The Willows, Pretoria

**Posadres –**

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

**Postal address –**

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

**REKENINGKUNDIGE BELEIDE VIR DIE JAAR GEËINDIG  
28 FEBRUARIE 2021**

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

**Historiese koste**

Die finansiële state is opgestel op die historiese koste beginsel.

**Vaste bates**

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

**Finansiële instrumente***Meting*

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

*Handels- en ander debiteure*

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

*Kontant en kontantekwivalente*

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

**Ledegeld**

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

**Beleggings inkomste**

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

**Voorsienings**

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

**ACCOUNTING POLICIES FOR THE YEAR ENDED  
28 FEBRUARY 2021**

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

**Historical cost**

The financial statements are prepared on the historical cost basis.

**Fixed assets**

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

**Financial instruments***Measurement*

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

*Trade- and other debtors*

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

*Cash and cash equivalents*

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

**Subscriptions**

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

**Investment income**

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

**Provisions**

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

**REKENINGKUNDIGE BELEIDE VIR DIE JAAR GEËINDIG  
28 FEBRUARIE 2021 (vervolg)****ACCOUNTING POLICIES FOR THE YEAR ENDED  
28 FEBRUARY 2021 (continues)***Werknemer voordele*

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

*Employee benefits*

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

**Bedryfshuur: Huur van perseel**

Huur waar die verhuurder die risiko en vergoeding van eienaarskap van die onderliggende bate behou, word as bedryfshuur geklassifiseer deur die rekeningkundige standaard IAS 17. Bedryfshuur word erken op 'n reguitlyn basis oor die kontrak tydperk (sien aantekening 3) tot 31 Julie 2020.

**Operational leases: Lease of property**

Leases where the lessor retains the risks and rewards of ownership of the underlying asset are classified operational leases by accounting standard IAS 17. Operational leases are acknowledged on a straight-line basis over the period of the contract (refer note 3) until 31 July 2021.

**Toereikendheid van kapitaal***Bedryfskapitaal*

Bedryfskapitaal word gereken as fondse benodig vir die maatskappy se dag tot dag uitgawes. Ledegeld word gevorder om dié uitgawes te finansier. Vir die finansiële jaar, eindigend 28 Februarie 2021, was die bedryfskapitaal voldoende.

**Adequacy of capital***Operational capital*

Operational capital is considered as funds required for the company's day-to-day expenses. Subscription is obtained to finance these expenses. For the financial year, ending 28 February 2021, the operational capital was sufficient.

*Algemene Reserwefonds*

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

*General Reserve Fund*

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

Volgens die scenario deur die Direkteure aanvaar vir berekeninge sou die balans in die fonds op 1 Maart 2020 voldoende wees om die beleid in die 2020/21-finansiële jaar uit te voer.

According to the scenario accepted by the Directors for calculations the balance in the fund at 1 March 2020 would have been sufficient to execute the policy during the 2020/21 financial year

*Kapitaal Reserwefonds*

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

*Capital Reserve Fund*

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

Volgens berekeninge sou die balans in die fonds op 1 Maart 2020 voldoende wees om die beleid in die 2020/21-finansiële jaar uit te voer.

According to calculations the balance in the fund at 1 March 2020 would have been sufficient to execute the policy during the 2020/21 financial year.

**Vergelykende syfers**

Waar nodig, is die vergelykende syfers geherklassifiseer.

**Comparative figures**

Where necessary, comparative figures have been reclassified.



	2021	AANTEKENING NOTE	2020	
	R		R	
<b>BATES</b>				<b>ASSETS</b>
Bedryfsbates	261 945		295 805	Current assets
Debiteure	256 445		283 305	Debtors
Deposito's	5 500		12 500	Deposits
Kontant en kontant ekwivalent	10 965 164		9 932 308	Cash and cash equivalents
- Investment	8 530 306		7 280 047	- Investment
- Vaste belegging	3 000 000		3 000 000	- Fixed deposit
- Daggeld	30 342		30 721	- Call account
- Kontant in bank en voorhande	(595 572)	1	(378 774)	- Cash at bank and on hand
- Kleinkas	88		314	- Petty cash
<b>Totale bates</b>	<b>11 227 109</b>		<b>10 228 113</b>	<b>Total assets</b>
<b>EKWITEIT EN LASTE</b>				<b>EQUITY AND LIABILITIES</b>
Kapitaal en Reserwes	5 531 146		5 122 778	Capital and Reserves
Reserwes	5 531 146	2	5 183 279	Reserves
- Algemene Reserwefonds	5 383 417	2.1	5 042 961	- General Reserve Fund
- Kapitaal Reserwefonds	147 729	2.2	140 318	- Capital Reserve Fund
Bedryfshuur voorsiening	-	3	(60 501)	Operational lease provision
Bedryfslaste	5 695 963		5 105 335	Current liabilities
Krediteure	1 680 449		1 788 656	Creditors
Bedryfshuur voorsiening	-	3	60 501	Operational lease provision
Ledegeld vooruit ontvang	4 015 514	4.2	3 256 178	Subscription received in advance
<b>Totale ekwiteit en laste</b>	<b>11 227 109</b>		<b>10 228 113</b>	<b>Total equity and liabilities</b>

**INKOMSTESTAAT**  
**VIR DIE JAAR GEëINDIG 28 FEBRUARIE 2021**
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

	2021	AANTEKENING NOTE	2020	
	R		R	
<b>INKOMSTE</b>	<b>15 729 254</b>		<b>15 739 779</b>	<b>INCOME</b>
Ledegeld huidige jaar:	14 796 740	4.1	14 615 769	Subscription current year:
Diverse inkomste	353 830	5	475 729	Sundry income
Rente ontvang	578 684	6	648 281	Interest received
<b>UITGAWES</b>	<b>15 320 886.08</b>		<b>15 254 177</b>	<b>EXPENSES</b>
Administratiewe uitgawes	14 198 379		14 291 081	Administrative expenses
Ouditfooi	31 290		29 380	Audit fees
Vaste bate aankope afgeskryf:	30 137		-	Fixed asset acquisitions written off:
Rente betaal	16 878		23 470	Interest paid
Bedryfshuur :	1 044 203	3	910 246	Operational lease:
Betaling van huur van perseel	1 104 704		1 022 874	Payment for lease of property
Erkenning volgens die reguitlyn metode	(60 501)		(112 628)	Acknowledgement according to the straight-line method
Onaangewende inkomste/ (uitgawe) vir die jaar	<b>408 368</b>	8	<b>485 602</b>	Unallocated income/(expense) for the year

STAAT VAN VERANDERING IN EKWITEIT  
VIR DIE JAAR GEëINDIG 28 FEBRUARIE 2021STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 28 FEBRUARY 2021

	Reserwe/ Reserve	Behoue verdienste/ Retained income	Totaal/ Total	
	R	R	R	
Saldo op 1 Maart 2019	4 810 305	(173 129)	4 637 176	Balance at 1 March 2019
Onaangewende inkomste / (uitgawe) vir die jaar (aantekening 8)	-	485 602	485 602	Unallocated income / (expense) for the year (note 8)
Netto inkomste / (uitgawe) vir die jaar	-	372 974	372 974	Net income / (expense) for the year
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	-	112 628	112 628	Acknowledgement of operational lease according to the straight-line method (note 3)
Oordrag na reserwes (aantekening 8)	372 974	(372 974)	-	Transfer to reserves (note 8)
Saldo op 1 Maart 2020	5 183 279	(60 501)	5 122 778	Balance at 1 March 2020
Onaangewende inkomste / (uitgawe) vir die jaar (aantekening 8)	-	408 368	408 368	Unallocated income / (expense) for the year (note 8)
Netto inkomste / (uitgawe) vir die jaar	-	347 867	347 867	Net income / (expense) for the year
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	-	60 501	60 501	Acknowledgement of operational lease according to the straight-line method (note 3)
Oordrag na reserwes (aantekening 8)	347 867	(347 867)	-	Transfer to reserves (note 8)
<b>Saldo op 28 Februarie 2021</b>	<b>5 531 146</b>	<b>-</b>	<b>5 531 146</b>	<b>Balance at 28 February 2021</b>
Aantekening:	2	3		Note:



KONTANTVLOEIESTAAT  
VIR DIE JAAR GEëINDIG 28 FEBRUARIE 2021CASH FLOW STATEMENT  
FOR THE YEAR ENDED 28 FEBRUARY 2021

	2021	AANTEKENING NOTE	2020	
	R		R	
KONTANTVLOEI UIT BEDRYFSAKTIVITEITE	1 032 856		736 733	CASH FLOW FROM OPERATING ACTIVITIES
Kontant (aangewend in)/voortgebring deur bedrywighede	437 294	9	64 982	Cash (utilised in)/generated by operations
Rente ontvang	578 684	6	648 281	Interest received
Rente betaal	16 878		23 470	Interest paid
KONTANT EN KONTANT EKWIVALENTE				CASH AND CASH EQUIVALENTS
- Vir die jaar	1 032 856		736 733	- For the year
- Aan begin van jaar	9 932 308		9 195 575	- At beginning of year
- Aan einde van jaar (Balansstaat)	<b>10 965 164</b>		<b>9 932 308</b>	- At end of year (Balance sheet)

AANTEKENINGE TOT DIE FINANSIËLE STATE  
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2021NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021

	2021	2020	
	R	R	
<b>1 Kontant in bank en voorhande</b>			<b>1 Cash at bank and on hand</b>
Bankbalans soos per bankstaat	198 764	328 117	Bank balance as per bank statement
Uitstaande betalings	(794 336)	(706 891)	Outstanding payments
	(595 572)	(378 774)	
<b>2 Reserwes</b>			<b>2 Reserves</b>
Daar is op die maatskappys Algemene Jaanvergadering van 24 Junie 1998 besluit om fondse oor te dra na reserwefondse en op die Algemene Jaanvergadering van 30 Junie 2000 is besluit om die fondse aan te vul met die rente wat daarop verdien word.			At the company's Annual General Meeting held on 24 June 1998 a resolution was taken to transfer funds to reserve funds and at the Annual General Meeting of 30 June 2000 it was decided to replenish the funds with the interest received on it.
<b>2.1 Algemene Reserwe</b>			<b>2.1 General Reserve</b>
Die Raad van Direkteure het die volgende besluite geneem:			The Board of Directors made the following decisions:
- 2 Augustus 2007:			- 2 August 2007:
Die Algemene Reserwefonds moet aangevul word sodat SAGIS instaat is om alle finansiële verpligtinge te enige tyd na kan kom.			The General Reserve Funds should be replenished to enable SAGIS to meet all its financial liabilities at any time.
- 26 Oktober 2017:			- 26 October 2017:
Geen aanvulling is nodig vir die 2018/19 finansiële jaar nie.			No replenishment is required for the 2018/19 financial year.
- 25 Oktober 2018:			- 25 October 2018:
Geen aanvulling is nodig vir die 2019/20 finansiële jaar nie.			No replenishment is required for the 2019/20 financial year.
Saldo aan die begin van die jaar	5 042 961	4 679 589	Balance at the beginning of the year
Rente ontvang (aantekening 6)	340 456	363 372	Interest received (note 6)
Balans aan die einde van die jaar	5 383 417	5 042 961	Balance at the end of the year
<b>2.2 Kapitaal Reserwefonds</b>			<b>2.2 Capital Reserve Fund</b>
Die Direkteure het op 6 November 2006 besluit om die Kapitaal Reserwefonds jaarliks aan te vul vir die vervanging van elektroniese toerusting sou dit nodig wees.			The Directors decided on 6 November 2006 to annually replenish the Capital Reserve Fund for the replacement of electronic equipment if necessary.
Saldo aan die begin van die jaar	140 318	130 716	Balance at the beginning of the year
Rente ontvang (aantekening 6)	7 411	9 602	Interest received (note 6)
Balans aan die einde van die jaar	147 729	140 318	Balance at the end of the year
Totale reserwes aan die einde van die jaar	5 531 146	5 183 279	Total reserves at the end of the year

AANTEKENINGE TOT DIE FINANSIËLE STATE  
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2021 (vervolg)NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021 (continues)

		2021			
		A	B		
		Werklike kontraktuele verpligting/ Actual contractual obligation	Huur: reguitlyn metode / Lease: straight- line method		
<b>3</b>	<b>Bedryfshuur - Kontraktuele verpligtinge</b>			<b>3</b>	<b>Operational lease - Contractual obligations</b>
	Om vanaf 1 Augustus 2015, asook vir die oorblywende tydperk van die kontrak, vir kantoorspasie, die verskil in bedryfshuur te illustreer tussen werklike kontraktuele verpligtinge en die reguit-lyn metode vir die volgende periodes:				To illustrate from 1 August 2015, as well as for the remaining period of the contract, for office space, the difference in the operational lease between actual contractual obligations and the straight-line method for the following periods:
	Graangebou kontrak 1 Augustus 2015 - 31 Julie 2020:				Grain Building contract 1 August 2015 - 31 July 2020:
	Augustus 2015 - Februarie 2019 R173 129 <sup>(a)</sup>	3 088 587	3 261 716		August 2015 - February 2019 R173 129 <sup>(a)</sup>
	Maart 2019 - Februarie 2020 (R112 628)	1 022 874	910 246		March 2019 - February 2020 (R112 628)
	Sub totaal (R 60 501) <sup>(a)</sup>				Sub total (R 60 501) <sup>(a)</sup>
	Maart 2020 - Februarie 2021 R 60 501	439 770	379 269		March 2020 - February 2021 R 60 501
	Totaal (R 0) <sup>(a)</sup>	<b>4 551 231</b>	<b>4 551 231</b>		Total R 0 <sup>(a)</sup>
	a) Balansstaat.				a) Balance sheet.
		<b>2021</b>	<b>2020</b>		
		<b>R</b>	<b>R</b>		
<b>4</b>	<b>Verwante party transaksies</b>			<b>4</b>	<b>Related party transactions</b>
4.1	Ledegeld ontvang (Inkomstestaat)	14 796 740	14 615 769	4.1	Subscription received (Income statement)
4.2	Ledegeld vooruit ontvang (Balansstaat)	4 015 514	3 256 178	4.2	Subscription received in advance (Balance sheet)
	Onaangewend: die jaar	564 141	-		Unallocated: this year
	Min: Rente betaal op laat betaling	-	(757)		Plus: Interest paid on late payment
	Plus: Rente verdien op vroeë betaling	16 877	23 470		Plus: Interest received on early payments
	Sub totaal	581 018	22 713		Subtotal
	Vir volgende finansiële jaar	3 434 496	3 233 465		For next financial year
	Totale ledegeld	18 812 254	17 871 947		Total subscription
4.3	Spesiale projekte:			4.3	Special projects:
	Netto befondsing van weeklikse en produkte inligting ten opsigte van mielies en koring (aantekening 5.1)	253 169	334 461		Net funding of the weekly and product information with regards to maize and wheat (note 5.1)
		19 065 423	18 206 408		

**AANTEKENINGE TOT DIE FINANSIËLE STATE  
VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2021 (vervolg)**
**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021 (continues)**

	2021	2020	
	R	R	
<b>5 Diverse inkomste</b>			<b>5 Sundry income</b>
Netto inkomste ontvang vir spesiale projekte -			Net income received for special projects -
5.1 Spesiale projekte (aantekening 4.3)	253 169	334 461	5.1 Special projects (note 4.3)
5.1.1 Weeklikse inligting (mielies, koring en oliesade)	84 272	77 521	5.1.1 Weekly information (maize, wheat & oilseeds)
- Fondse ontvang	340 975	323 135	- Funds received
- Min: direkte uitgawes	(256 703)	(245 614)	- Less: direct expenses
5.1.2 Produkte inligting (mielies, koring & oliesaad produkte)	168 897	256 940	5.1.2 Product information (maize, wheat & oilseeds products)
- Fondse ontvang	1 110 190	1 085 650	- Funds received
- Min: uitgawes	(941 293)	(828 710)	- Less: expenses
5.2 Minimum marktoegang	52 819	52 819	5.2 Minimum market access
5.3 Diverse inkomste	17 400	44 200	5.3 Sundry information
5.4 Vaardigheidsheffing teruggevorder	30 442	44 249	5.4 Skills Development levy refunded
	353 830	475 729	
<b>6 Rente ontvang</b>			<b>6 Interest received</b>
Rente ontvang is as volg geallokeer:			Interest received is allocated as follows:
Reserwefondse:	347 867	372 974	Reserve Funds:
- Algemeen (aantekening 2.1)	340 456	363 372	- General (note 2.1)
- Kapitaal (aantekening 2.2)	7 411	9 602	- Capital (note 2.2)
Res	230 818	275 307	Rest
Totaal (Inkomstestaat)	578 685	648 281	Total (Income statement)
<b>7 Vaste bates</b>			<b>7 Fixed assets</b>
<b>7.1 Kumulatiewe kosprys</b>			<b>7.1 Cumulative cost price</b>
Kumulatiewe kosprys aan die begin van jaar:	1 505 947	1 567 947	Cumulative cost price at the beginning of year:
- Totale bates afgeskryf in Inkomstestaat vorige jare	3 103 011	3 103 011	- Total assets written off in Income statement previous years
- Kosprys van bates verkoop/verreem vorige jare	(1 597 064)	(1 535 064)	- Cost price of assets sold/disposed previous years
Beweging gedurende jaar:	43 390	(62 000)	Movement during year:
- Aankope - afgeskryf in Inkomstestaat:	52 704	-	- Acquisitions - written off in Income statement:
Ex Produkte	22 567	-	Ex Products
Res	30 137	-	Rest
- Kosprys van bates verkoop/verreem	(9 314)	(62 000)	- Cost price of assets sold/disposed
Kumulatiewe kosprys aan die einde van jaar	1 549 337	1 505 947	Cumulative cost price at the end of year
<b>7.2 Berekende boekwaarde</b>			<b>7.2 Calculated bookvalue</b>
Die berekende boekwaarde, indien volgens IAS16 bereken, sou die volgende wees:			The calculated bookvalue, if calculated according to IAS16, would be the following:
Kumulatiewe boekwaarde aan die begin van jaar	420 649	649 141	Cumulative book value at the beginning of year
Plus: aankope	52 704	-	Plus: acquisitions
Min: waardevermindering	(124 895)	(222 292)	Less: depreciation
Min: bates verkoop/verreem	(3 259)	(6 200)	Less: assets sold/disposed
Kumulatiewe boekwaarde aan die einde van jaar	345 199	420 649	Cumulative book value at the end of year



**AANTEKENINGE TOT DIE FINANSIële STATE  
VIR DIE JAAR GEëINDIG 28 FEBRUARIE 2021 (vervolg)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021 (continues)**

	2021	2020	
	R	R	
<b>8 Onaangewende inkomste/(uitgawe) vir die jaar</b>			<b>8 Unallocated income/(expense) for the year</b>
Rente ontvang op Reserwes (aantekening 6)	347 867	372 974	Interest received on Reserves (note 6)
Oordrag na reserwes	347 867	372 974	Transfer to reserves
Erkenning van bedryfshuur volgens die reguitlyn metode (aantekening 3)	60 501	112 628	Acknowledgement of operational lease according to the straight-line method (note 3)
	408 368	485 602	
<b>9 Kontant aangewend in bedrywighede</b>			<b>9 Cash utilised in operations</b>
Netto (uitgawe) / inkomste voor rente en veranderinge in bedryfskapitaal	(187 193)	(186 149)	Net (expense) / income before interest and changes in operational capital
(Toename) / afname in debiteure	33 859	(5 419)	(Increase) / decrease in debtors
(Afname) / toename in krediteure	590 628	256 550	(Decrease) / increase in creditors
Kontant (aangewend) / voortgebring deur bedrywighede	437 294	64 982	Cash (utilised) / generated by operations
<b>10 Belasting</b>			<b>10 Taxation</b>
Die Kommissaris het SAGIS in kennis gestel dat die maatskappy vrygestel is van belasting in terme van seksie 10(1)(d)(iv)(bb) van die Wet op Inkomstebelasting totdat die Kommissaris die maatskappy van enige ander beslissing in kennis stel.			The Commissioner has informed SAGIS that the company is exempted from tax in terms of section 10(1)(d)(iv)(bb) of the Income Tax Act until the Commissioner informs the company of any other decision.



Serving the  
South African  
Grain and  
Oilseeds  
Industries with  
pride