



Services Sector Education and Training Authority

ANNUAL REPORT 2022 / 2023



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PART A



GENERAL INFORMATION

PUBLIC ENTITY'S GENERAL INFORMATION

PUBLIC ENTITY'S CONTACT OFFICE LOCATION AND SERVICE

Registration Office

16100 Santa Monica Boulevard, Suite 1000

Telephone Number

310.771.2900

County of Incorporation and Service

Los Angeles

Street Address

16100 Santa Monica Boulevard

Physical Address

16100 Santa Monica

Boulevard

Los Angeles

90048

Website Address

www.santa-monica.org

Postal Address

910 9th Street

Los Angeles

Los Angeles

90015

Business Information

16100 Santa Monica Blvd

Physical Address

16100 Santa Monica Blvd, Suite 1000

Los Angeles

90048 Santa Monica, CA

Service Area Code

Los Angeles County (Los Angeles)

Los Angeles

Physical Address

16100 Santa Monica Blvd, Suite 1000
Los Angeles, CA 90048

Physical Address

16100 Santa Monica Blvd, Suite 1000
Los Angeles, CA 90048

Service Area Code

Los Angeles County

Los Angeles

Physical Address**Physical Address**

16100 Santa Monica Blvd, Suite 1000

Los Angeles, CA

90048

16100 Santa Monica Blvd, Suite 1000

City/County

Los Angeles, CA

Services Sector Education and Training Authority

ANNUAL REPORT 2022 / 2023





3 FOREWORD BY THE CHAIRPERSON

Introduction

It gave me great pleasure to present the 2016 Annual Report before the majority of stakeholders for what was another exceptional year for our company. Over the past year, our company's significant performance is demonstrated by our financial results, people management and innovation.

Key Highlights

Board Chairperson

High level overview

In 2016, our year was the exceptional performance year for our company. Our financial results were strong, our people management was exceptional, and our innovation was outstanding. Our financial results were strong, our people management was exceptional, and our innovation was outstanding.

The exceptional financial results for our company were a result of the strong performance of our business units, our people management, and our innovation. Our financial results were strong, our people management was exceptional, and our innovation was outstanding.

Additional highlights include the strong ability to be successful in our markets, our people management, and our innovation. Our financial results were strong, our people management was exceptional, and our innovation was outstanding.

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A significant number of the year-end readers characterized it as a general strategy. The organization addressed the two primary requests that it had received for the year-end strategy report: to provide information on the status of the strategy study conducted in 2014 and the general status of the strategy study. The 2014 strategy study was completed in 2014 and the general status of the strategy study was reported in the 2014 report.

The organization provided the following information about the status of the year-end strategy report. The organization addressed the two primary requests that it had received for the year-end strategy report: to provide information on the status of the strategy study conducted in 2014 and the general status of the strategy study. The 2014 strategy study was completed in 2014 and the general status of the strategy study was reported in the 2014 report.

Strategy Implementation

2014, as well as the organization's progress in implementing the strategy. The organization provided the following information about the status of the strategy study conducted in 2014 and the general status of the strategy study. The 2014 strategy study was completed in 2014 and the general status of the strategy study was reported in the 2014 report.

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Strategy Review for the Strategy Study

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Conclusion

The organization provided the following information about the status of the strategy study conducted in 2014 and the general status of the strategy study. The 2014 strategy study was completed in 2014 and the general status of the strategy study was reported in the 2014 report.

Appendix A: Strategy Study

The organization provided the following information about the status of the strategy study conducted in 2014 and the general status of the strategy study. The 2014 strategy study was completed in 2014 and the general status of the strategy study was reported in the 2014 report.



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4 CHIEF EXECUTIVE OFFICER'S OVERVIEW

Overall Performance

Our 2015 performance report for the year was strong, reflecting our commitment to improving our operational performance and safety. Overall, safety performance continued strong, with a record year of 2.07% of time lost (TL) (previously 2.10%) for the previous financial year, reflecting strong

Highlights

Chief Executive Officer

During 2015, the mining industry continued to face challenges due to the low commodity prices, with the 2015 average TSE report, reflecting an average return that falls well below the industry's ability to supply adequate volume and production.

Our 2015 performance has been made up of a number of key areas, including the strong safety performance, the strong financial performance and the strong operational performance. The strong safety performance is a result of our focus on safety, with a record year of 2.07% of time lost (TL) (previously 2.10%) for the previous financial year, reflecting strong

The program is also aimed at the safety performance, with a focus on safety, with a record year of 2.07% of time lost (TL) (previously 2.10%) for the previous financial year, reflecting strong

The safety, operational and financial performance is a result of our focus on safety, with a record year of 2.07% of time lost (TL) (previously 2.10%) for the previous financial year, reflecting strong

The operational performance is a result of our focus on safety, with a record year of 2.07% of time lost (TL) (previously 2.10%) for the previous financial year, reflecting strong

In addition, the financial performance is a result of our focus on safety, with a record year of 2.07% of time lost (TL) (previously 2.10%) for the previous financial year, reflecting strong

Spending trends

The 2015 results reflect a strong performance in the operating results. There are two main drivers of this performance, which are the strong operational performance and the strong financial performance. The strong operational performance is a result of our focus on safety, with a record year of 2.07% of time lost (TL) (previously 2.10%) for the previous financial year, reflecting strong



5 STATEMENT OF RESPONSIBILITY AND CONFIRMATION OF ACCURACY

The Directors acknowledge and accept their responsibility for ensuring that the financial statements are prepared in accordance with the accounting standards and thereby to the best of their knowledge.

The Directors accept complete responsibility for the financial statements. The financial statements have been prepared in accordance with the requirements of the Companies Act 2006 (the "Act").

The Directors have taken all steps that they consider appropriate to ensure that the financial statements are prepared in accordance with the Act and the accounting standards. The Directors confirm that they have taken all steps that they consider appropriate to ensure the accuracy of the financial statements.

The Accounting Officer is responsible for establishing and maintaining a system of internal control designed to prevent and detect errors or irregularities in the financial statements. The Accounting Officer confirms that they have taken all steps that they consider appropriate to ensure the accuracy of the financial statements.

The Accounting Officer also confirms that they have taken all steps that they consider appropriate to ensure the accuracy of the financial statements.

Each Director confirms their responsibility for ensuring that the financial statements are prepared in accordance with the Act and the accounting standards, and to the best of their knowledge.



Mr. [Name]

Chair of the Board

18 August 2016



Mr. [Name]

Accounting Officer

18 August 2016



6 STRATEGIC OVERVIEW



7 LEGISLATIVE AND OTHER MANDATES

The National Environmental Policy Act (NEPA) was signed into law by President Nixon in 1969. It is considered the cornerstone of the environmental movement. The act was written in response to the growing public concern over environmental degradation and the need for a national framework for environmental protection. NEPA's primary purpose is to ensure that federal agencies consider the environmental consequences of their actions. This includes the preparation of impact statements for major federal actions that significantly affect the quality of the human environment. NEPA also requires federal agencies to conduct environmental impact studies and to provide for the participation of public officials and the affected management of those agencies.

7.1 Regulatory Mandates

The following table provides a summary of the regulatory mandates associated with NEPA:

- NEPA requires federal agencies to prepare an impact statement for all major federal actions that significantly affect the quality of the human environment.
- NEPA requires federal agencies to conduct environmental impact studies and to provide for the participation of public officials and the affected management of those agencies.
- NEPA requires federal agencies to prepare an impact statement for all major federal actions that significantly affect the quality of the human environment.

7.2 Other Legislative Mandates

- Clean Air Act (1970): Requires federal agencies to consider the impact of their actions on air quality.
- Clean Water Act (1972): Requires federal agencies to consider the impact of their actions on water quality.
- Endangered Species Act (1973): Requires federal agencies to consider the impact of their actions on endangered species.
- National Historic Preservation Act (1966): Requires federal agencies to consider the impact of their actions on historic sites.
- National Environmental Policy Act (1969): Requires federal agencies to consider the impact of their actions on the environment.
- Resource Conservation and Recovery Act (1976): Requires federal agencies to consider the impact of their actions on hazardous waste.
- Safe Drinking Water Act (1974): Requires federal agencies to consider the impact of their actions on drinking water.

7.3 Policy Mandates

- National Environmental Policy Act (1969)
- Clean Air Act (1970)
- Clean Water Act (1972)
- Endangered Species Act (1973)
- National Historic Preservation Act (1966)
- National Environmental Policy Act (1969)
- Resource Conservation and Recovery Act (1976)
- Safe Drinking Water Act (1974)

The National Environmental Policy Act (NEPA) is a landmark piece of legislation that has shaped the way that federal agencies consider the impact of their actions on the environment. NEPA's primary purpose is to ensure that federal agencies consider the environmental consequences of their actions. This includes the preparation of impact statements for major federal actions that significantly affect the quality of the human environment. NEPA also requires federal agencies to conduct environmental impact studies and to provide for the participation of public officials and the affected management of those agencies.

Figure 1: **Value Proposition & Structure**



PART B





2018 Employee Profile

An additional data comparison for 175 employees was available when the survey was conducted because of more than 2,000 full employees during the survey period. In this situation, the results of the survey are based on data of the new 175 employees that existed at the survey period but are not included within the total of 2,000 employees that responded to the survey. The results of the survey are based on the data that were available when the survey was conducted.

Management's overall objective is to ensure that all employees are employed in a way that respects the individual's diverse employment circumstances and ensures a fair and equitable employment process.

Report: Female WFL Employees' Gender



2018 Executive Services

One factor of the executive services is the services sector from which people originate. It also indicates that the total female executive services is not the same as the total of the executive services in the 2018 survey. The percentage of female executive services is based on the total number of executive services in the 2018 survey. The total number of executive services is based on the total number of executive services in the 2018 survey.

From the survey data, the results of the survey are as follows: The survey data shows that the total number of executive services is not the same as the total of the executive services in the 2018 survey. The percentage of female executive services is based on the total number of executive services in the 2018 survey. The total number of executive services is based on the total number of executive services in the 2018 survey.

□	□	□	□	□
□	□	□	□	□
□	□	□	□	□
□	□	□	□	□
—	—	—	—	—

Figure 10 Growth rates of GDP (at PPP) (2000-2020)



Source: World Bank (2020)

3.1.4 Key Drivers of Public Demand and Supply

Two major macroeconomic events correlate with GDP growth in - correlation results in other countries in this area. Results from the following chapters are particularly striking when related to the above sector. In all the following parts, leads to segments by analyzing and identifying structures that show relationships between structural components.

Figure 11 Key Drivers of Public Demand for the Infrastructure



Table 1: Organizational culture and engagement

Key facts/Practices/Activities	Program Outcome
1. Trade show - HR professionals and technology partners to promote HRMS development in the business sector.	Attended HRMS trade show focused on the needs, the challenges HRMS encounter as companies do a cost-benefit analysis with the HRMS. The participants will either use the program or be forced to provide HRMS development. The HRMS leveraged to test cost free HRMS implementation up to the end of financial year.
2. Forum - workplace learning opportunities working in collaboration with the industry, employers, and the HRMS.	Forum for employers and government development stakeholders will identify need to a representative of HRMS occupational qualifications. Following consultation for our sector, create the characteristics of the HRMS Occupational Qualifications. HRMS colleges have been identified and approached to provide occupational qualifications in consultation with employers. Each college has been given advice on employer program if necessary to follow the HRMS standards to be covered with identified colleges.
3. Work with partner and industry use program to compare and implement targeted occupationally directed qualifications.	The HRMS development strategies - stage 11 consultation qualifications in the current financial year. A representative of the occupational qualifications was opened in November 2011 to understand the occupational qualifications requirements to use by the industry. The activities have not yet been conducted as these qualifications have to accredited HRMS. The HRMS working with the industry and the HRMS (working development stakeholders and training needs. HRMS occupational qualifications have been developed. HRMS have been reported with HRMS occupational skills program developed as well.
4. Strengthen alignment between industry needs and National HRMS supply through research, implementation, and structure HRMS.	A preliminary occupational skills HRMS framework was developed and tested (for development). The following research have been conducted as part of the framework design addressing various business industry issues: <ol style="list-style-type: none"> 1. Skills Forecasting Model of trends of services HRMS sectors to a leader to forecast future skills needs. 2. The Employer Interview - Advanced study about an industry perspective collecting the latest skills needs from the industry. 3. Sectoral Talent Study - A focus study was conducted looking into the impact of training on the industry and its alignment with industry needs.
5. Integration and implementation of an occupational skills HRMS framework to improve performance management	Because HRMS use to forecast with input development manager responsible for the HRMS framework work implementation. A preliminary occupational skills HRMS framework was developed and under study for implementation after various internal consultation.

Additional progress is currently under way for the various areas as discussed through various HRMS activities. The design, development and pilot phase activities. The activities clearly target critical activities for the sector. It will also help address the high unemployment rate among youth by equipping them with essential skills for the employment market. Activities that demonstrate the HRMS development strategy.

There has also been a strong focus on HRMS skills development such as the training needs and managers of skills performance that need further study of and that the strategies that will lead strategies in implementing interventions for the top through providing a services due to the importance of the other program components.

Our team manages to stay motivated and efficient. It's not difficult to be successful in fast-paced work with the philosophy of our team. We focus on our results but the most important thing is to support the strategy of the company that we are working for and to be successful.



2.02. Regulatory Statement

To support the Director in their role, the Board will provide the necessary information to ensure the Director is able to discharge their duties and responsibilities and to ensure the Director is able to discharge their duties and responsibilities. These duties will be set out in the Director's Terms of Reference, which will be published on the Board's website.

2.03. SWOT Analysis

Figure 1: SWOT Analysis



STRENGTHS

- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure



WEAKNESSES

- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure



OPPORTUNITIES

- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure



THREATS

- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure
- A strong and resilient infrastructure

5.2.2 **Service Geta**

Following its strategic opportunities identification, the Government has set a clear vision for each of the strategic directions (Service Geta) and focuses its efforts to meet the 2025 goals. The main focus is to improve outcomes and impact through performance-based approach to business processes, information and communication technologies, management and administrative activities.

Figure 5.2.2.2.1



The Government spent the strategy-related quality and activity. The impact of the strategy has not been fully reflected in the quantitative single and performance measures for the year.

5.2.3 **Accounting**

A major objective of the report is to provide an overview of the strategic approach used for a focused strategy to the performance. The strategy defines operations and sets measures to improve performance. It also identifies the main responsibilities for business processes, including systems, people, structure, technology and resources. It gives an overview of the strategy in action.

Table 1. Organizational systems dependencies

Strategic/Policy Area	Program
Operational Performance	<ul style="list-style-type: none"> • Increase OSHA performance indicators from OPA to OPA, consistent to OPA in related operational systems dependencies • The programmatic increase OSHA performance against performance goals
Process	<ul style="list-style-type: none"> • Increase OSHA process health (recovered after a comprehensive of process flow, which enhance effectiveness ability to deliver critical results) • The activity health performance control the organization for structural reporting managing the cost flow and enhancing accountability
Business processes, including systems	<ul style="list-style-type: none"> • Using the OSHA and cost / activity dependent flow in related to strategy supported by the OSHA strategy supporting the business OSHA to OPA for OSHA's cost / strategy processes • In line with the approved OPA strategy, the business strategy has created a flow to OPA related information that OPA dependent • The programmatic increase OPA in increasing its overall performance accountability business process
People	<ul style="list-style-type: none"> • Using flow of the strategy has been to improve the business OPA cost / cost in structure using activities, which support OPA's scope with overall business strategies • The organizational change program directly enhance to cost to address flow issues, which offers flow that OPA operational management goals (OPA) cost dependent with OPA's overall against management plan
Infrastructure / Technology	<ul style="list-style-type: none"> • The business OPA management an approved that address relationship management program, the primary focus is in collecting and handling key programs to ensure that full participation in business OSHA programmatic business the health of OPA's developed opportunities • Account of active organizational OSHA using key programs associated to OPA's overall activities • Increase resources used treatment with quality control to provide technical support regarding the reduction of OPA and OPA, resulting in a critical increase of customer rates
Resources	<ul style="list-style-type: none"> • Effective strategy by the technology activity flow structure dependencies • Focus to establishment, the technology activity flow critical information coverage and the activity offer business OPA and programs on its strategic direction • The business fully activities, as demonstrated, the frequency of the critical technology and its strategy activities flow by business

Table 2. Organizational systems

The activity health performance OPA, critical cost of Organizational systems activities related to the operational ability to full the business / OSHA cost flow of business and its overall impact of the business / OSHA cost flow and its overall performance and flow of cost / activity dependencies and cost of the organization the cost

The process dependencies a primary business flow activity structure dependencies and cost of the organization and its overall performance and flow of cost / activity dependencies. The business operational process cost dependencies, that the organizational change program cost activities dependencies, activities of cost / activity dependencies, which address the overall impact resulting through changes / OSHA cost flow and its overall performance / OSHA cost flow dependencies. The process flow and its overall performance and flow of cost / activity dependencies and its overall performance and flow of cost / activity dependencies.

2023 Performance Overview

This section provides a summary performance point view overview of the company's performance over the past year against the strategic objectives and the strategic plan. All financial metrics are for the company, unless otherwise stated.

2023 Key Performance Highlights and Challenges

At the reporting period, the company's 2023 continued to build on the momentum of the previous years of focus on operational stability. Strong product sales and performance against the 2023 KPIs demonstrated a successful delivery against the revenue and margin objectives. A number of key strategic areas of focus were identified, and a number of strategic initiatives were implemented.

The key management team identified the primary risks for the year, and the company's performance against these risks was monitored. The financial performance during the reporting period demonstrated the company's ability to deliver against the strategic plan.

The company's performance against the strategic plan was monitored against the key performance indicators (KPIs) and the company's performance against these KPIs was monitored.

Strong financial performance, operational stability, and a strong alignment with the strategic objectives of the company were the key performance indicators (KPIs) for the reporting period. The company's performance against these KPIs was monitored, and the company's performance against these KPIs was monitored. The company's performance against these KPIs was monitored, and the company's performance against these KPIs was monitored.

- 1. Strong financial performance, operational stability, and a strong alignment with the strategic objectives of the company were the key performance indicators (KPIs) for the reporting period.
- 2. The company's performance against these KPIs was monitored, and the company's performance against these KPIs was monitored.
- 3. The company's performance against these KPIs was monitored, and the company's performance against these KPIs was monitored.
- 4. The company's performance against these KPIs was monitored, and the company's performance against these KPIs was monitored.

Over the year, the company's performance was monitored against the key performance indicators (KPIs) and the company's performance against these KPIs was monitored. The company's performance against these KPIs was monitored, and the company's performance against these KPIs was monitored.

The company's performance against the strategic plan was monitored against the key performance indicators (KPIs) and the company's performance against these KPIs was monitored.

Over the reporting period, the company's performance was monitored against the key performance indicators (KPIs) and the company's performance against these KPIs was monitored.

Figure 2: Key Performance Indicators (KPIs)



2022 Strategy Refreshing

■ Introduction

The department reviews the implementation of the previous year's strategy plans and assesses the achievement of performance indicators and implementation status, identifies opportunities for improvement, and discusses the main issues and solutions to be solved under the current organizational strategy. It also reviews the department's performance.

Figure 01: Strategy Refreshing Key Performance Indicators



- 75% completion rate
- Knowledge
- To add project management
- To improve efficiency



- Research status completed
- Identify the main issues
- To improve the efficiency of work



- To determine the direction
- Review the progress of the plan
- To review the progress of the plan
- To improve the efficiency of work
- To improve the efficiency of work
- To improve the efficiency of work
- To improve the efficiency of work

■ Planning

The department will review the implementation status of the previous year's strategy plans and assess the achievement of performance indicators and implementation status. It will identify the main issues and solutions to be solved under the current organizational strategy. It will also review the department's performance.

Review the implementation status and efficiency and identify the issues of the previous year's strategy plans. Review the performance indicators and implementation status that apply to the organizational plan. The department will review the progress of the plan and identify the main issues and solutions to be solved under the current organizational strategy.

The department will review the implementation status of the previous year's strategy plans and assess the achievement of performance indicators and implementation status.

To provide information and quality control, the department will identify the main issues and solutions to be solved under the current organizational strategy. It will also review the department's performance.

■ Monitor Evaluation through the plan questions

Monitor the progress of the implementation of the previous year's strategy plans and assess the achievement of performance indicators and implementation status. The department will review the progress of the plan and identify the main issues and solutions to be solved under the current organizational strategy.

Figure 10: Student Operations by Achievement

Students Enrolled

- 100% of the enrolled population
- 100% of the enrolled population

Students Enrolled

- 100% of the enrolled population
- 100% of the enrolled population
- 100% of the enrolled population
- 100% of the enrolled population

Students Enrolled

- 100% of the enrolled population
- 100% of the enrolled population

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

Students Enrolled

- 100% of the enrolled population
- 100% of the enrolled population

- 100% of the enrolled population

- 100% of the enrolled population

- 100% of the enrolled population

- 100% of the enrolled population

Students Enrolled

- 100% of the enrolled population

- 100% of the enrolled population

- 100% of the enrolled population



Figure 18: Effective Operations Key Achievements



To date we achieved a successful and planned recruitment & retention for our core & emerging skill sets as well as improved operational performance across the business by ensuring the right talent used in efficient and appropriate applications across business operations.

HR & Strategic Technology & Collaboration

• Collaboration

We highlighted under the "Global Delivery Model" section collaboration is central to the success of the skills development strategy. This is reflected by increased multi-country collaboration, including the formation of strategic partnerships between different project capabilities and units. To drive this theme, the business set up the collaborative strategy framework & identified department to department development initiatives with the overarching goal to drive across the business with new strategic business units, cross-business, regional leadership and collaborative development as key focus. In addition, special projects are created through the department to ensure success.

Figure 19: Strategic Technology & Collaboration



The 2023-2024 budgetary arrangements have been approved with the following main and activity-based budget targets to 2023-2024. The following table shows the 2023-2024 budgetary arrangements and the 2022-2023 budgetary arrangements in terms of total funds, total revenue and total expenditure, using an average for comparison and approximation purposes.

The approved 2023-2024 budgetary arrangements have been approved with the following main and activity-based budget targets to 2023-2024. The following table shows the 2023-2024 budgetary arrangements and the 2022-2023 budgetary arrangements in terms of total funds, total revenue and total expenditure, using an average for comparison and approximation purposes.

In addition, the proposed 2023-2024 budgetary arrangements will support the continued delivery of the proposed 2023-2024 budgetary arrangements and the 2022-2023 budgetary arrangements in terms of total funds, total revenue and total expenditure, using an average for comparison and approximation purposes.

2023-2024 Budget

■ Funding

Revenue for the 2023-2024 budgetary arrangements is proposed to be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion. The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion. The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion.

■ Revenue Analysis

The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion. The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion.



■ Revenue

The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion. The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion.

■ Expenditure

The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion. The 2023-2024 budgetary arrangements will be the same as the 2022-2023 budgetary arrangements, with a total of \$1.0 billion.

1. Sustainability

The Group's main environmental objectives are to reduce its greenhouse gas emissions, improve energy efficiency by introducing energy-saving technologies, and to implement measures to reduce water consumption. Environmental objectives are set across all of the Group's hotels, business and event management, catering and leisure facilities, and are subject to regular review and improvement along with them.

The Department also aims to ensure that the products it purchases are made with responsibly sourced raw materials. This includes ensuring that the products it purchases are made from responsibly sourced raw materials. This includes ensuring that the products it purchases are made from responsibly sourced raw materials. This includes ensuring that the products it purchases are made from responsibly sourced raw materials.

In addition, the corporate has also implemented a number of measures to support its sustainability strategy. These include the implementation of a number of measures to support its sustainability strategy. These include the implementation of a number of measures to support its sustainability strategy. These include the implementation of a number of measures to support its sustainability strategy. These include the implementation of a number of measures to support its sustainability strategy.

Figure 10: Sustainability, 2022



The following table shows the sustainability objectives for each of the business units. The objectives are set across all of the business units. The objectives are set across all of the business units. The objectives are set across all of the business units. The objectives are set across all of the business units.

1. Supply Chain Management

The Group has a number of key objectives in its supply chain management strategy. These include the implementation of a number of measures to support its sustainability strategy. These include the implementation of a number of measures to support its sustainability strategy.

- To ensure that all suppliers are compliant with the Group's sustainability objectives
- To ensure that all suppliers are compliant with the Group's sustainability objectives
- To ensure that all suppliers are compliant with the Group's sustainability objectives

1. Supply Management

The Group has a number of key objectives in its supply management strategy. These include the implementation of a number of measures to support its sustainability strategy. These include the implementation of a number of measures to support its sustainability strategy. These include the implementation of a number of measures to support its sustainability strategy.

Table 1: Financial performance for 2016-17 following strong performance over 2015-16

Business Unit	2015-16 Revenue (£m)	2016-17 Revenue (£m)	2016-17 Operating Profit (£m)	2016-17 Operating Profit Margin	Comments on performance over 2015-16
11. Health Protection (Health Protection Agency)	2,227	2,227	2,227	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.
12. Health Protection (Health Protection Agency)	1	1	1	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.
13. Health Protection (Health Protection Agency)	100	100	100	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.

Table 2: Details of the financial and operational details of the business units over the 2016-17 period

Business Unit	2016-17 Revenue (£m)	2016-17 Operating Profit (£m)	2016-17 Operating Profit Margin	2016-17 Operating Profit Margin	Comments on performance over 2016-17
11. Health Protection (Health Protection Agency)	2,227	2,227	100%	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.
12. Health Protection (Health Protection Agency)	1	1	100%	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.
13. Health Protection (Health Protection Agency)	100	100	100%	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.

Table 3: Financially sound entities in 2016-17

Business Unit	2016-17 Revenue (£m)	2016-17 Operating Profit (£m)	2016-17 Operating Profit Margin	2016-17 Operating Profit Margin	Comments on performance over 2016-17
14. Health Protection (Health Protection Agency)	100	100	100%	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.
15. Health Protection (Health Protection Agency)	100	100	100%	100%	Operating profit is equal to revenue as the business is a not-for-profit organisation. The business has a number of contracts with the NHS and other organisations. The business has a number of contracts with the NHS and other organisations.

3 INSTITUTIONAL PROGRAMMES INFORMATION

3.1 Overview of the Institution

3.1.1 Progress towards achievement of the Sustainable Development Goals



In achievement terms, the Institute 2019 has made significant progress towards achieving Sustainable Impact and continues to improve its 2018 achievement during the information period year. The institutional programme performance is summarised in the table below.

3.1.2 Institutional programme performance information

The table below shows the progress for programme: Programme 1 achieved 80%, Programme 2 achieved 75%, Programme 3 achieved 85% and Programme 4 achieved 80% respectively in the information period.

Programme	Achieved	Not Achieved	Total	Total (%)
Programme 1 - Administration	8	2	10	80%
Programme 2 - Skills Training	15	5	20	75%
Programme 3 - Learning/Programme	14	3	17	82%
Programme 4 - Study Assistance	8	2	10	80%
Total	45	12	57	79%

Refer to the following legend:

 Target achieved or exceeded 100% and above	 Target not achieved below 100%
---	--

3.1.3 Programme 1 - Administration

3.1.3.1 Purpose

The purpose of the administrative programme is to enable the delivery of the Institute's programmes through the IAS and support services.

3.1.3.2 Description of the programme

Training and development for staff and programmes

Key Programme	Activities
Staff	Human resources and management development, training, employee well-being and safety
Internal communication	Internal communication and marketing, corporate social responsibility, public relations, media and corporate and development
Information and Technology	Internal programme systems and IT services, digital learning, business systems, IT training, systems operations, IT services and facilities
Learning and Development	Internal training, externally sourced programmes, external studies and courses, employee skills
Finance	Accounting, budgeting, HR, internal and external communications, employee relations, employee well-being, employee development and performance
Internal Logistics	Internal training, training and development, internal communications, internal programme systems
Internal	Internal
Internal	Internal

The table above provides a brief overview of the Institute's 2019 activities and efforts. The Institute continues to implement and develop its activities and will be completing the programme also performed set in the information period, leading to 85% achievement. Training and development includes training and development for staff and support services in various staff development areas.



2023 Performance		2023 Strategic Objectives and Performance						
Strategic Objective		Strategic Objective - Improved Services						
Objective		Strategic Objective - Improved Services (2023)						
Target	Actual Performance	Actual Performance (2023)	Actual Performance (2023)	Actual Target (2023)	Actual Performance (2023)	Actual Performance	Rating	Comments/Explanation of Variance
2023 Strategic Objective	2023 Strategic Objective	100%	100%	100%	100%	100%	Green	The Strategic Objective is achieved as all the key performance indicators are met. The Strategic Objective is achieved as all the key performance indicators are met.
2023 Performance		2023 Strategic Objectives and Performance						
Strategic Objective		Strategic Objective - Improved Services						
Objective		Strategic Objective - Improved Services (2023)						
Target	Actual Performance	Actual Performance (2023)	Actual Performance (2023)	Actual Target (2023)	Actual Performance (2023)	Actual Performance	Rating	Comments/Explanation of Variance
2023 Strategic Objective	2023 Strategic Objective	100%	100%	100%	100%	100%	Green	The Strategic Objective is achieved as all the key performance indicators are met. The Strategic Objective is achieved as all the key performance indicators are met.

Section 1: Governance and Leadership							
Section 1: Governance and Leadership							
Section 1: Governance and Leadership							
Item	Area	2023-24	2024-25	2025-26	2026-27	2027-28	Rating
1.1	1.1.1	1.1.1.1	1.1.1.2	1.1.1.3	1.1.1.4	1.1.1.5	+
<p>1.1.1.1: The Board of Directors is responsible for the overall strategic direction and performance of the organization. It sets the vision, mission, and values, and approves the annual budget and major capital expenditures. The Board also oversees the management of the organization and ensures that it is acting in the best interests of the shareholders.</p> <p>1.1.1.2: The Board of Directors is composed of independent non-executive directors, who bring a range of skills and experiences to the organization. The Board meets regularly to discuss and approve the organization's strategy and performance.</p> <p>1.1.1.3: The Board of Directors is responsible for the appointment and removal of the CEO and other senior executives. It also oversees the CEO's performance and provides support and guidance.</p> <p>1.1.1.4: The Board of Directors is responsible for the organization's financial performance. It approves the annual budget and monitors the organization's financial results. It also oversees the organization's risk management and internal control systems.</p> <p>1.1.1.5: The Board of Directors is responsible for the organization's compliance with applicable laws and regulations. It oversees the organization's legal and ethical practices and ensures that it is acting in a responsible and transparent manner.</p>							
Section 2: Human Resources							
Section 2: Human Resources							
Section 2: Human Resources							
Item	Area	2023-24	2024-25	2025-26	2026-27	2027-28	Rating
2.1	2.1.1	2.1.1.1	2.1.1.2	2.1.1.3	2.1.1.4	2.1.1.5	+
<p>2.1.1.1: The organization has a clear and concise mission statement that guides its operations and defines its purpose. The mission statement is communicated to all employees and is used to inform the organization's strategy and decision-making.</p> <p>2.1.1.2: The organization has a strong and positive corporate culture that is based on its values and mission. The culture is embedded in the organization's policies, procedures, and practices, and is reinforced through training and communication.</p> <p>2.1.1.3: The organization has a clear and concise set of core values that guide its behavior and decision-making. The values are communicated to all employees and are used to inform the organization's strategy and decision-making.</p> <p>2.1.1.4: The organization has a clear and concise set of ethical principles that guide its behavior and decision-making. The principles are communicated to all employees and are used to inform the organization's strategy and decision-making.</p> <p>2.1.1.5: The organization has a clear and concise set of legal and regulatory requirements that it must comply with. The requirements are communicated to all employees and are used to inform the organization's strategy and decision-making.</p>							
Section 3: Financial Performance							
Section 3: Financial Performance							
Section 3: Financial Performance							
Item	Area	2023-24	2024-25	2025-26	2026-27	2027-28	Rating
3.1	3.1.1	3.1.1.1	3.1.1.2	3.1.1.3	3.1.1.4	3.1.1.5	+
<p>3.1.1.1: The organization has a clear and concise financial strategy that is based on its mission and values. The strategy is communicated to all employees and is used to inform the organization's decision-making.</p> <p>3.1.1.2: The organization has a clear and concise financial plan that outlines its financial goals and objectives. The plan is communicated to all employees and is used to inform the organization's decision-making.</p> <p>3.1.1.3: The organization has a clear and concise financial performance metrics that are used to measure its progress. The metrics are communicated to all employees and are used to inform the organization's decision-making.</p> <p>3.1.1.4: The organization has a clear and concise financial reporting system that provides accurate and timely information. The system is communicated to all employees and is used to inform the organization's decision-making.</p> <p>3.1.1.5: The organization has a clear and concise financial risk management system that identifies and mitigates risks. The system is communicated to all employees and is used to inform the organization's decision-making.</p>							

Project Information		Financial Summary						
Project Name		Budget Categories						
Project ID		Fiscal Year						
Project Manager		Reporting Period						
Project Status		Approval Status						
Category	Sub-Category	Actual	Planned	Variance	Actual	Planned	Variance	Notes
Project A	Category 1	1000	1000	0	1000	1000	0	Detailed description of project activities and outcomes.
	Category 2	2000	2000	0	2000	2000	0	
	Category 3	3000	3000	0	3000	3000	0	
	Category 4	4000	4000	0	4000	4000	0	
	Category 5	5000	5000	0	5000	5000	0	Summary of project results and key findings.
Project B	Category 1	1000	1000	0	1000	1000	0	Detailed description of project activities and outcomes.

Appendix 2 Training Programme

Sub-Programme		2017-2018							
Sub-Programme		General Manager, Strategic Technology and Innovation							
Activities		Financial review of the project and performance with respect to activities with							
Output	Sub-Programme	Budgeted Budgeted Expenditure (in GBP)	Actual Budgeted Expenditure (in GBP)	Planned Budget (GBP)	Actual Expenditure (in GBP)	Planned Income	Actual Income	Notes	
General programme for employees of the Group	2.1.1.1 Member of executive committee to lead the delivery of the programme	50	500	500	500	500	0	Member of executive committee to lead the delivery of the programme and other staff costs from sub-programme independently of the delivery of the programme. Development for senior staff members	
	2.1.1.2 Operations	10	100	100	100	0	0	Costs for existing sub-programme. Limited staff of development activities of existing facilities for activities created for activities to be created in order to create the programme	
	2.1.1.3 Initial	50	500	500	500	500	0	0	0
	2.1.1.4 Initial (2018)	10	100	100	100	100	0	0	0
	2.1.1.5 Member of executive committee to lead the delivery of the programme	-	100	100	100	100	0	0	The programme is funded by the delivery of the programme. Costs will include a number of activities, including the delivery of the programme
	2.1.1.6 Operations	-	100	100	100	100	0	0	0
	2.1.1.7 Initial and ongoing activities	-	100	100	100	100	0	0	0
	2.1.1.8 Member of executive committee to lead the delivery of the programme	10	100	100	100	100	0	0	0
	2.1.1.9 Operations	-	100	100	100	100	0	0	0
	2.1.1.10 Initial and ongoing activities	-	100	100	100	100	0	0	0
	2.1.1.11 Member of executive committee to lead the delivery of the programme	10	100	100	100	100	0	0	0
	2.1.1.12 Operations	-	100	100	100	100	0	0	0

Sustainability		SDG Targets							
Sustainability		Sustainable Development Goals							
Sustainability		Sustainable Development Goals							
Area	Key Initiatives	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	
Environmental Social Governance & Other	2023 Review of Environmental Initiatives	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
	2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.
2023 Review of Environmental Initiatives (2023) Environmental Initiatives (2023)	0	0	0	0	0	0	+	Review of environmental initiatives and their impact on the environment.	



2. Business Review		3. Key Accounting Judgements					4. Key Accounting Policies	5. Key Accounting Estimates
6. Business Review		7. Key Accounting Judgements						
8. Business Review		9. Key Accounting Judgements					10. Key Accounting Policies	11. Key Accounting Estimates
12. Business Review	13. Key Accounting Judgements	14. Key Accounting Policies	15. Key Accounting Estimates	16. Key Accounting Policies	17. Key Accounting Estimates	18. Key Accounting Policies		
	20. Business Review	21. Key Accounting Judgements	22. Key Accounting Policies	23. Key Accounting Estimates	24. Key Accounting Policies	25. Key Accounting Estimates	26. Key Accounting Policies	27. Key Accounting Estimates
	28. Business Review	29. Key Accounting Judgements	30. Key Accounting Policies	31. Key Accounting Estimates	32. Key Accounting Policies	33. Key Accounting Estimates		
	34. Business Review	35. Key Accounting Judgements	36. Key Accounting Policies	37. Key Accounting Estimates	38. Key Accounting Policies	39. Key Accounting Estimates		
	40. Business Review	41. Key Accounting Judgements	42. Key Accounting Policies	43. Key Accounting Estimates	44. Key Accounting Policies	45. Key Accounting Estimates	46. Key Accounting Policies	47. Key Accounting Estimates
	48. Business Review	49. Key Accounting Judgements	50. Key Accounting Policies	51. Key Accounting Estimates	52. Key Accounting Policies	53. Key Accounting Estimates		
	54. Business Review	55. Key Accounting Judgements	56. Key Accounting Policies	57. Key Accounting Estimates	58. Key Accounting Policies	59. Key Accounting Estimates		
	60. Business Review	61. Key Accounting Judgements	62. Key Accounting Policies	63. Key Accounting Estimates	64. Key Accounting Policies	65. Key Accounting Estimates		
	66. Business Review	67. Key Accounting Judgements	68. Key Accounting Policies	69. Key Accounting Estimates	70. Key Accounting Policies	71. Key Accounting Estimates	72. Key Accounting Policies	73. Key Accounting Estimates
	74. Business Review	75. Key Accounting Judgements	76. Key Accounting Policies	77. Key Accounting Estimates	78. Key Accounting Policies	79. Key Accounting Estimates		
	80. Business Review	81. Key Accounting Judgements	82. Key Accounting Policies	83. Key Accounting Estimates	84. Key Accounting Policies	85. Key Accounting Estimates	86. Key Accounting Policies	87. Key Accounting Estimates
	88. Business Review	89. Key Accounting Judgements	90. Key Accounting Policies	91. Key Accounting Estimates	92. Key Accounting Policies	93. Key Accounting Estimates		
	94. Business Review	95. Key Accounting Judgements	96. Key Accounting Policies	97. Key Accounting Estimates	98. Key Accounting Policies	99. Key Accounting Estimates	100. Key Accounting Policies	101. Key Accounting Estimates
	102. Business Review	103. Key Accounting Judgements	104. Key Accounting Policies	105. Key Accounting Estimates	106. Key Accounting Policies	107. Key Accounting Estimates		

2016 Environmental		2016 Strategic Objectives					2016 Score	2016 Status
2016 Environmental		2016 Strategic Objectives						
2016 Environmental		2016 Strategic Objectives					2016 Score	2016 Status
Objective	Strategic Objective	2016 Target	2016 Actual	2016 Score	2016 Actual	2016 Score		
	Environmental	100	100	100	100	100		
	Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100	<p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p>	
	2016 Strategic Objective: Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100	<p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p>	
	2016 Strategic Objective: Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100	<p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p>	
	2016 Strategic Objective: Environmental	100	100	100	100	100		
	2016 Strategic Objective: Environmental	100	100	100	100	100	<p>2016 Strategic Objective: Environmental</p> <p>2016 Strategic Objective: Environmental</p>	
	2016 Strategic Objective: Environmental	100	100	100	100	100		

Kategorie		Anzahl der Ereignisse						Anzahl der Mitarbeiter und Mitarbeiterinnen
Anzahl der Ereignisse		Anzahl der Ereignisse						
Anzahl der Ereignisse		Anzahl der Ereignisse						Anzahl der Mitarbeiter und Mitarbeiterinnen
Region	Art des Ereignisses	Anzahl der Ereignisse	Anzahl der Ereignisse	Anzahl der Ereignisse	Anzahl der Ereignisse	Anzahl der Ereignisse	Anzahl der Ereignisse	
	2022 Gesamtdaten Anzahl der Ereignisse Anzahl der Mitarbeiter und Mitarbeiterinnen	12	12	12	12	12	12	<p>Die Anzahl der Ereignisse ist in der Tabelle dargestellt. Die Anzahl der Mitarbeiter und Mitarbeiterinnen ist in der Tabelle dargestellt. Die Anzahl der Ereignisse ist in der Tabelle dargestellt. Die Anzahl der Mitarbeiter und Mitarbeiterinnen ist in der Tabelle dargestellt.</p>
	2022 Gesamtdaten Anzahl der Ereignisse Anzahl der Mitarbeiter und Mitarbeiterinnen	12	12	12	12	12	12	<p>Die Anzahl der Ereignisse ist in der Tabelle dargestellt. Die Anzahl der Mitarbeiter und Mitarbeiterinnen ist in der Tabelle dargestellt. Die Anzahl der Ereignisse ist in der Tabelle dargestellt. Die Anzahl der Mitarbeiter und Mitarbeiterinnen ist in der Tabelle dargestellt.</p>

SDG 12: Responsible Consumption and Production

SDG 12 Targets

Quality assurance of environmentally sound technologies is the call for the SDG assessment policy and technical guide. The programme contributes to increase institutional quality assurance efficiency to enable SDG-aligned business. The call programme aims to assist with development projects related to the SDG-aligned quality assurance institutional with effectiveness.

SDG 12: Responsible Consumption and Production

The programme consists of the call programme as follows:

Call programme	Objective
Business	Support business operations, business development and business expansion
Entrepreneurship	Support the growth, scaling, and sustainability of business operations and business expansion

The programme is a part of a wider business support to the business SDG by the call as the development of the business, whether the programme is intended to increase efficiency and productivity to supply companies or other an increasing that enables an comprehensive and sustainable. The programme is a part of a wider business support.



Business targets and impact indicators

This report provides information to describe the progress made in achieving the targets set in the Business Strategy 2020. The indicators for all indicators included are a key performance indicator (KPI) and are included in the impact indicators in the following table.

Business Strategy		2020 - 2022						2023 - 2025	
Business Strategy		Business Strategy 2020 - 2022						Business Strategy 2023 - 2025	
Business Strategy		Business Strategy 2020 - 2022						Business Strategy 2023 - 2025	
Business Strategy	Business Strategy	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2023 - 2025	2023 - 2025
Business Strategy	Business Strategy	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2023 - 2025	2023 - 2025
Business Strategy	Business Strategy	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2023 - 2025	2023 - 2025

Business Strategy		2020 - 2022						2023 - 2025	
Business Strategy		Business Strategy 2020 - 2022						Business Strategy 2023 - 2025	
Business Strategy		Business Strategy 2020 - 2022						Business Strategy 2023 - 2025	
Business Strategy	Business Strategy	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2023 - 2025	2023 - 2025
Business Strategy	Business Strategy	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2023 - 2025	2023 - 2025
Business Strategy	Business Strategy	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2020 - 2022	2023 - 2025	2023 - 2025

Table 1. Rating performance attributes

Attribute	2019			2020		
	Rating	Weight	Score	Rating	Weight	Score
Employee	4.0000	0.1667	0.6667	4.0000	0.1667	0.6667
Department	4.0000	0.1667	0.6667	4.0000	0.1667	0.6667
Total	4.0000	0.3334	1.3334	4.0000	0.3334	1.3334

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4 REVENUE COLLECTION

There are two ways to collect revenue through the sales tax system: first, either through sales tax levies from taxing jurisdictions or through state sales tax levies. Over the past few years, the local government revenue collection has increased steadily and predictably due to the increasing reliance on the state's first percentage of state of Michigan sales tax levies from taxing jurisdictions.

Figure 11 Sales Taxation (including operation and maintenance) \$100,000,000



Programmatic contributions sub-programme as a percentage

Table 11 Revenue Breakdown (including operation and maintenance)

Revenue Source	2016/17			2017/18		
	Revenue (\$)	Revenue (\$)	Percentage	Revenue (\$)	Revenue (\$)	Percentage
Local	1,000,000,000	1,000,000,000	100.00%	1,000,000,000	1,000,000,000	100.00%
State	0	10,000,000	1.00%	0	10,000,000	1.00%
Programmatic	1,000,000,000	1,010,000,000	101.00%	1,000,000,000	1,010,000,000	101.00%
Total	1,000,000,000	1,010,000,000	101.00%	1,000,000,000	1,010,000,000	101.00%

The following table displays the Company's Other Management and Business Services Member Unit target structure:

Table 1: Key Performance Indicators

Objective	Target Amount	Relative Target Amount (%)
Marketing and Selling Services	100,000,000	10%
Administration and Management Services	100,000,000	10%
Customer and Technical Services	100,000,000	10%
Management and Business Services	100,000,000	10%
Financial Team Services	100,000,000	10%
Real Estate and Research Services	100,000,000	10%
Total Target	1,000,000,000	100%

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5 CAPITAL INVESTMENT

The strategic investment strategy focuses on building profitable and sustainable businesses with strong cash flows to support growth in key markets, while also investing in research and development, technology, engineering, R&D and other strategic investments to help sustainably enhance our business. In addition, providing strong support to our customers, including critical customer support, is also a key strategic investment. We also invest in our infrastructure, including our manufacturing facilities, distribution centers, and other infrastructure, to support our growth strategy. We also invest in our infrastructure, including our manufacturing facilities, distribution centers, and other infrastructure, to support our growth strategy. We also invest in our infrastructure, including our manufacturing facilities, distribution centers, and other infrastructure, to support our growth strategy.

Table 5: Capital Investment

Investment	Investment/Total Sales
2023	10.1%
2022	10.1%
2021	10.1%
2020	10.1%
2019	10.1%
2018	10.1%
2017	10.1%
2016	10.1%
2015	10.1%
2014	10.1%
2013	10.1%
2012	10.1%
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1910	10.1%
1909	10.1%
1908	10.1%
1907	10.1%
1906	10.1%
1905	10.1%
1904	10.1%
1903	10.1%
1902	10.1%
1901	10.1%
1900	10.1%

PART C

GOVERNANCE





4 THE ACCOUNTING AUTHORITY/BOARD

4.1 Introduction

The accounting authority board is the service organisation's decision-making authority and provides leadership and oversight on issues that are important to the organisation. The board is ultimately responsible for ensuring the organisation's performance aligns with the organisation's objectives and targets set under the service framework that will fulfil its core operational objectives outlined in the service strategy. The board is usually a committee with members from the organisation and will set its own terms of reference and will be responsible for the organisation's strategic objectives and for the performance of the organisation.

4.2 The role of the board or similar

The responsibilities of the board or similar will vary in different organisations and will be determined by the following:

- ensure that the business of the service organisation is managed effectively, consistently and in accordance with the relevant codes of practice including principles that apply to other groups
- provide overall leadership to ensure that the organisation's strategic implementation of its strategy, plans and financial objectives is effectively followed
- provide effective oversight and ensure that the organisation fulfils its goals and objectives that have been developed that align with the principles agreed with the donor
- ensure that the business of the service organisation is managed in accordance with the relevant code of practice
- ensure that the service organisation's resources and activities are managed in a way that provides maximum efficiency, consistency, clarity, and transparency, demonstrating to donors that the organisation has the necessary expertise to deliver the service
- regularly review and update the terms of reference of the service board, and any governing and operational documents, structures and processes to ensure that they remain fit for purpose and are aligned with the organisation's strategic objectives and any other relevant requirements

4.3 Board structure

The service organisation may have a board, steering committee, board and other governing arrangements, often collectively referred to as the decision-making authority that provides leadership and oversight on issues that are important to the organisation. The board or similar will set its own terms of reference and will be responsible for the organisation's strategic objectives and targets set under the service framework that will fulfil its core operational objectives outlined in the service strategy. The board is usually a committee with members from the organisation and will set its own terms of reference and will be responsible for the organisation's strategic objectives and for the performance of the organisation.



Table 10: Board Composition

Committee	Chair of Committee (2022)	Size of Committee	Gender of Committee
Executive Committee	1	3	<ul style="list-style-type: none"> Stephen Ho (Chair) Andrew Hui Alan Chan Joseph Tang Michael Wong
Finance Committee	1	3	<ul style="list-style-type: none"> Michael Wong John Williams Richard Wang James Wang
Risk Committee	1	3	<ul style="list-style-type: none"> Joseph Tang (Chair) Michael Wong Alan Chan John Williams Richard Wang James Wang
Remuneration and Nominations Committee	1	3	<ul style="list-style-type: none"> Richard Wang Alan Chan Michael Wong John Williams Michael Wong Michael Wong
Environmental, Social and Governance Committee	1	3	<ul style="list-style-type: none"> John Williams Alan Chan Michael Wong Alan Chan Michael Wong Michael Wong
Strategic Committee	1	3	<ul style="list-style-type: none"> John Williams Alan Chan Michael Wong Alan Chan Michael Wong Michael Wong
Transformation Committee	1	3	<ul style="list-style-type: none"> Alan Chan Michael Wong Alan Chan Michael Wong Michael Wong Michael Wong

5 RISK MANAGEMENT

Management is a systematic & comprehensive study about all those activities, to understand and identify the internal support, enabling effective risk management systems that assist the various internal activities, systems and business making decisions, setting an effective management.

Single risk assessment is conducted to identify business objectives, identify and identify risks relative to the achievement of each program against the company's strategy and the criteria for business, taking into consideration the current business condition, business plan, management's risk profile, and available resources, and implement risk management.

Business system management is the first level of responsibility, covering business the internal risk system. The first level assesses legal results that occur and responsibility, compliance including compliance and product testing of products, and identification of internal opportunities and risks.

The second level consists and manages the overall of the risk management function in the business that will design, coordinate, monitor, and audit compliance. When the entire design and coordinate the risk level and performance measures in the early, the audit committee assesses the effectiveness of its internal processes and systems, including systems of control, strategy. The audit committee should take cognizance of the risk assessment and compliance with the laws and regulations that affect the company's activities, as well as compliance with the law.

Product management is the third level of the effectiveness of the risk management system program and compliance effectiveness of the risk management system, covering the results of business audit.

The fourth level deals the administrative process in the law, the management of law that are in compliance and ensuring business across the control law level. The committee can explore letters, reports and official letters, legal advice with the law and legal necessary to assess the administrative effect areas of the control, legal advice, and other as the result of a study, efforts, services, and so on, as well as the result of the result of the legal system.

6 INTERNAL CONTROL UNIT

The internal unit is responsible for establishing and implementing a system of internal control designed to provide reasonable assurance of the company's financial statements. Internal unit's control statements encompass various systems, functions and quality of management process, including financial reporting.

- Internal unit
- Strategic risk management (SRM) and compliance system
- Strategic control and performance management
- Evaluation of business engagement and management
- Internal technology (IT) management and IT governance
- Ethical and legal management and
- Regulatory compliance

The scope of the unit is to identify, the internal audit and business risk assessment with management level. Management level is applied to the first official effect area. Audit strategy setting, after area identification is identified and applied to SRM.

Internal control and compliance are including SRM, internal technology, human resources, performance audit, SRM and the law questions, areas, business, financial, other, compliance level with management and the compliance with performance and compliance, and that the role of the compliance unit.

Step	Strategic Analysis and Implementation Process
1	External Market Review
2	Internal Performance Review (Internal Audit, IMA)
3	SWOT Analysis/Assessment
4	Competitive Analysis (Market Segments/Performance)
5	Strategic Objectives Assessment (Internal/External and Financial)
6	Self-Performance Assessment (Internal/External)
7	Self-Performance Assessment (Internal/External)
8	Business Strategy Strategy (Business/ITP) and Key to the Success Performance Cycle
9	Business Strategy Strategy Review
10	Business Strategy Strategy
11	Business Assessment of Business Review Results Part I
12	Business Assessment of Business Review Results Part II
13	Performance Assessment
14	Performance Review - Review and Review Strategy (Internal/External)
15	Business Assessment (Internal/External and Financial/ITP)
16	Business Review
17	Business Strategy



9 FRAUD AND CORRUPTION



The Group will be an approved financial institution that will be responsible for receiving, processing and distributing proceeds from the sale of assets and will be responsible for the management and distribution of the proceeds.

Subsequent to the initial period of the sale, the Group will be responsible for the management and distribution of the proceeds from the sale of assets and will be responsible for the management and distribution of the proceeds.

The Group will be an approved financial institution that will be responsible for receiving, processing and distributing proceeds from the sale of assets and will be responsible for the management and distribution of the proceeds.

■	■	■	■	■	■
■	■	■	■	■	■
■	■	■	■	■	■
■	■	■	■	■	■

15 AUDIT COMMITTEE REPORT

We are pleased to present our report for the financial year ended March 31, 2023.

audit committee members and structure

The audit committee consists of the members listed hereunder and shall meet for three calendar months for committee approval of the financial statements for the year ended March 31, 2023.

Name of members	Number of meetings attended
Subramany, Rajnarayanan (Chair)	0
Subramany, V (All member)	0
Subramany, V (All)	0
Subramany, V (All)	0
Subramany, V (All member)	0

audit committee responsibility

The audit committee is responsible for the annual external financial statements of the company as its primary responsibility. The committee shall also be responsible for the compliance with these financial statements and financial reporting of the company to its external stakeholders.

The effectiveness of internal control

The system of internal controls is subject to the inherent limitations. The management is responsible for the system of internal controls, efficiency and effectiveness. It is the duty of the audit committee to monitor the system of internal controls, identify deficiencies and recommend corrective actions to the management. The audit committee shall also monitor the effectiveness of the system of internal controls and report to the board of directors.

This is advised through the audit committee process. The committee shall also monitor the effectiveness of the system of internal controls and report to the board of directors.

The audit committee shall also monitor the effectiveness of the system of internal controls and report to the board of directors. The committee shall also monitor the effectiveness of the system of internal controls and report to the board of directors.

conclusion of audit committee

The audit committee

- The audit committee shall monitor the effectiveness of the system of internal controls.
- The audit committee shall also monitor the effectiveness of the system of internal controls and report to the board of directors.
- The audit committee shall also monitor the effectiveness of the system of internal controls and report to the board of directors.

The audit committee shall also monitor the effectiveness of the system of internal controls and report to the board of directors.

2019-2020

The audit committee is satisfied that the annual financial statements represent a true and fair view of the business in accordance with the Companies Act 2006.

2020-2021

The audit committee has not yet received the audit report from the auditor in respect of the financial statements for 2020-2021.

The audit committee will report to the general meeting in 2021.



Chairman of the Audit Committee

Date: 23.05.2021

16 B-BBEE COMPLIANCE PERFORMANCE INFORMATION

TABLE 14: B-BBEE Compliance Performance Report Information

Section 1B(1) Requirements/Code of Good Practice (Performance Indicators 1.1 - 1.5)		
Indicator	Answer	Explanation
Increasing qualification standards for holders of licences, accreditations or other authorisations or support of economic activity in terms of regulatory	Yes	The objectives of the National Skills Development Strategy (NSDS) for economic activities of the B-BBEE Act/Code of Good Practice are closely intertwined with the requirements outlined in the Code of Good Practice (Section 1B(1) of B-BBEE)
Increasing and strengthening a professional governing body	Yes	There is an effective and transparent body in existence in the form of the B-BBEE Infrastructure Development Institute, in accordance with the Supply Chain Management Strategy. The processes of the Infrastructure Development Institute (IDMI) are transparent and are subject to audit.
Increasing participation standards for the use of local manufacturing	Yes	The local supply to Section 1B(1)(a) is outlined in the Code of Good Practice.
Increasing efforts to enhance the partnership with the community	Yes	Activities in respect of goods and services for the community are outlined.
Increasing efforts to increasing education, skills and treatment services (Employment/Market Development Incentive Agreement)	Yes	Activities in respect of education and training are outlined.

TABLE 15: Transformational Impact and Emerging Risks on the Business



PART D

HUMAN RESOURCE





1 INTRODUCTION

1.1 Business objectives of the organization

The organization's business management is based on a clearly defined responsibility system. In order that management should be able to fulfil its responsibilities, the Department is responsible for ensuring the strategic goals of the organization are met by setting the overall goals with the right qualifications, resources, data available, a structured and clear. The Department is also responsible to employees in order that employees be represented in work and leisure.

The Department is responsible for policy development and for ensuring the implementation thereof. The overall operations events and resource management is being with all employees and leaders including education and collecting issue management. Having all development performance management, employee relations, social structures and employee welfare programs. Ensuring the implementation through income and other management and other projects the Department is making related work closely with all representatives support and support functions.

1.2 Key priorities for the year and how to reach the impact of these priorities

It is important to the organization that the overall business focus should be to improve the quality of the organization while maintaining the strategic efficiency and effectiveness. The focus will be to improve the overall quality of the organization and to ensure that the organization is able to deliver the best possible service to its customers and clients.

An important factor in the organization's success is the quality of its people. Having well-trained staff is a key to success. The organization will invest in the development of its employees and will continue to invest in their education and training. The organization will also invest in its infrastructure and will continue to invest in its technology. The organization will also invest in its marketing and will continue to invest in its sales and distribution. The organization will also invest in its customer service and will continue to invest in its product development and innovation.

Enhancing the management strategy of the business, financial policies and procedures to support the performance of the business. The organization will continue to invest in its infrastructure and will continue to invest in its technology. The organization will also invest in its marketing and will continue to invest in its sales and distribution. The organization will also invest in its customer service and will continue to invest in its product development and innovation.

1.3 Mainline planning framework and key strategies to achieve outcomes within budgetary constraints

Successful outcomes will be achieved to allow the organization to improve its performance in the long term. The organization will continue to invest in its infrastructure and will continue to invest in its technology. The organization will also invest in its marketing and will continue to invest in its sales and distribution. The organization will also invest in its customer service and will continue to invest in its product development and innovation.

1.4 Employee performance management framework

The organization will continue to invest in its infrastructure and will continue to invest in its technology. The organization will also invest in its marketing and will continue to invest in its sales and distribution. The organization will also invest in its customer service and will continue to invest in its product development and innovation. The organization will also invest in its employee performance management framework. The organization will continue to invest in its infrastructure and will continue to invest in its technology. The organization will also invest in its marketing and will continue to invest in its sales and distribution. The organization will also invest in its customer service and will continue to invest in its product development and innovation.



100 Employee welfare program

The organization continues to provide welfare support to employees. This is done through the form of health and safety program, retirement, welfare services, insurance for funeral, child health, education, psychological assistance, welfare services. The results in financial statements show a slight decline, mainly due to the price level, partly because of the low value of energy supply and financial assistance.

Reports from the process showed that most of the existing systems, particularly staff care, employees are different from previous conditions, however, there are still some weaknesses and shortcomings that should be noted. These problems are the most important in contractual, attendance, taking to market, social, technology and job performance.

Initiating a culture of service and quality with continuous improvement steps in accordance with the goal of the organization.

The health and welfare of an employee is of central importance. The organization started an annual health examination and physical employee check. The challenge of the organization is to create a better work environment (work of necessity).

The organization continues to work towards a more flexible employee work environment, handling flexible working and job participation to create a better working environment in addition. The challenge is to find a way to provide a better work environment for employees in the workplace.

100 Energy & equipment

In accordance with the plan and objectives, a good level of maintenance activities and technical management was maintained throughout the year. The maintenance work was carried out in a planned and systematic manner, and activities were held regularly during the year in accordance with the plan.

100 Employee's movements

One of the organization's key performance areas is people. The structure, culture and the organization's working conditions (work of necessity) are central to the purpose of the business. In the following, the following points are highlighted:

- The organization shows a strong link with the organization's key objectives and strategies, a stable relationship, and a strong organizational engagement.
- The organization focuses on strategy, objectives and strategies for strategic goals, overall objectives and strategies in relation to the organization's strategy.
- The organization is actively committed to employee equity, equity in the organization and employee well-being.
- The organization has successfully implemented the strategy. There are no major deviations in the strategy, and the organization has a strong focus on the implementation of the strategy.
- Many key areas were completed in the first quarter of 2020, including objectives and results.
- The organization has a strong focus on employee well-being and engagement.
- The organization has a successful strategy in employee well-being, a strong focus on the implementation of the strategy.

100 Stakeholders by the public body

The organization has a strong focus on the public body, and is compliant with the 100-hour requirement. The organization has a strong focus on the public body, and is compliant with the 100-hour requirement. The results in the 100-hour requirement are shown in the following table. The results in the 100-hour requirement are shown in the following table.

Should the preparer use performance ratios to evaluate the accounting authority and the preparer's underlying activity using them? (with the ratio) are contributors to the preparation of the ratios? (with the ratio) are contributors to the preparation of the ratios?

- **Accounting preparer** of the financial statements
- **Accounting preparer**



2 HUMAN RESOURCE OVERSIGHT STATISTICS

2.1 International operations

2.1.1 International salary band

Table 18: International salary band

Level	Personnel Expenditure (2019)	% International cost to total personnel cost (2019)	Int. employees	Average international cost per employee (2019)
Executive	1,000,000.00	0%	0	0.000.00
Senior	1,000,000.00	0%	0	0.000.00
Mid-level	10,000,000.00	0%	0	0.000.00
Junior	10,000,000.00	0%	0	0.000.00
Senior Support	10,000,000.00	0%	0	0.000.00
Support	10,000,000.00	0%	0	0.000.00
Administrative	10,000,000.00	0%	0	0.000.00
Executive Support	1,000,000.00	0%	0	0.000.00
Other	1,000,000.00	0%	0	0.000.00
TOTAL	40,000,000.00	0%	0	

2.1.2 International turnover

Table 19: International turnover

Level	Personnel Expenditure (2019)	Personnel Expenditure (2018)	% of total cost (2019 vs 2018)
Executive	1,000,000.00	1,000,000.00	0%
Senior	1,000,000.00	1,000,000.00	0%
Mid-level	10,000,000.00	10,000,000.00	0%
Junior	10,000,000.00	10,000,000.00	0%
Senior Support	10,000,000.00	10,000,000.00	0%
Support	10,000,000.00	10,000,000.00	0%
Administrative	10,000,000.00	10,000,000.00	0%
Executive Support	1,000,000.00	1,000,000.00	0%
Other	1,000,000.00	1,000,000.00	0%
TOTAL	40,000,000.00	40,000,000.00	

The data is not subject to the same level of audit as other categories.

2018 Training Budget

Training Budget Summary

Activity	Proposed Budget/Hours (FTE)	Current Budget/Hours (FTE)	Current Budget/Hours as a % of Proposed (FTE)	No. of Activities (FTE)	Cost Savings (Cost for Employees)
Software Licenses	1,200,000.00	1,000,000.00	75.00%	10	200,000.00
Travel Costs	500,000.00	375,000.00	75.00%	1	125,000.00
Software Licenses and Support/Services	500,000.00	375,000.00	75.00%	1	125,000.00
Software Licenses	4,000,000.00	3,000,000.00	75.00%	70	1,000,000.00
Software Licenses	1,000,000.00	750,000.00	75.00%	10	250,000.00
Software Licenses/Support/Services	500,000.00	375,000.00	75.00%	1	125,000.00
Software Licenses	500,000.00	375,000.00	75.00%	1	125,000.00
Software Licenses	500,000.00	375,000.00	75.00%	1	125,000.00
Software Licenses/Support	10,000,000.00	7,500,000.00	75.00%	100	2,500,000.00
Software Licenses/Support/Services	1,000,000.00	750,000.00	75.00%	10	250,000.00
Software Licenses/Support	10,000,000.00	7,500,000.00	75.00%	100	2,500,000.00
Software Licenses/Support	1,000,000.00	750,000.00	75.00%	10	250,000.00
Software Licenses	1,000,000.00	750,000.00	75.00%	1	250,000.00
Software Licenses/Support	10,000,000.00	7,500,000.00	75.00%	100	2,500,000.00
Software Licenses	1,000,000.00	750,000.00	75.00%	10	250,000.00
Software Licenses/Support/Services	0	0.000000	0	100	0
Software Licenses and Support	0	0.000000	0	100	0

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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

20.2. Employment outcomes

Table 20: Employment outcomes

Level	Number of Employees at March 2022	Minimum Number FTEs	Maximum No. of Employees at March 2022	Employment Strategy (Planned and achieved)	Year achieved
Executive and Senior Manager	10	0	10	100% achieved	100%
Manager	20	0	20	100% achieved	100%
Senior Officer	80	0	80	100% achieved	100%
Officer	80	0	80	100% achieved	100%
Administrative	100	0	100	100% achieved	100%
Senior Officers and Drivers	20	0	20	100% achieved	100%
Total	270	0	270		

20.3. Employment changes

Table 21: Employment changes

Level	Minimum of the forecasted period (1 April 2022)	Employment Strategy (Planned/Actual appointments)	Forecasted (Maximum forecast)	Minimum of the end of the period (31 March 2022)
Executive and Senior Manager	10	0	0	10
Manager	20	0	0	20
Senior Officer	80	0	0	80
Officer	80	0	0	80
Administrative	100	0	0	100
Senior Officers and Drivers	20	0	0	20
Total	270	0	0	270

2024 - Membership Staffing

Table 01 - **Members for Staffing**

By event	Number	% of total no. of staffing
General	10	10%
Registration	10	10%
Workshop	10	10%
Networking	10	10%
Breakfast	10	10%
Happy hour event	10	10%
Other	10	10%
Total	100	100%

Our goal is to have 10 employees, plus one guest employee, available throughout the event to ensure that we have fully staffed up - all event-related work - all disciplinary work - online customer service through the membership portal.

Table 02 - **Interdisciplinary roles**

Department that the regulatory duties	Number
Membership	10
Product Marketing	10
Flow Control Center	10
Workshop	10
Total	40



20.1 Equity/Managerial Employment Equity Status

Table 20: **Non-Executive Officers**

Gender	2019							
	Africa		Americas		EMEA		Global	
	Executive (2019-03-31)	Target	Executive (2019-03-31)	Target	Executive (2019-03-31)	Target	Executive (2019-03-31)	Target
Non-Executive	18	20	20	20	18	20	18	20
Senior Management	18	20	20	20	18	20	18	20
Intermediate qualified	19	20	17	20	17	20	18	20
Other	100	10	22	0	63	20	7	0
Executive	18	20	17	20	18	20	18	20
Other	0	20	22	20	18	20	18	20
Total	145	70	81	60	117	80	61	60
Gender	2020							
	Africa		Americas		EMEA		Global	
	Executive (2020-03-31)	Target	Executive (2020-03-31)	Target	Executive (2020-03-31)	Target	Executive (2020-03-31)	Target
Non-Executive	18	20	20	20	18	20	18	20
Senior Management	18	20	20	20	18	20	17	20
Intermediate qualified	19	20	18	20	17	20	18	20
Other	171	20	22	0	63	20	8	0
Executive	18	20	18	20	18	20	17	20
Other	150	20	17	0	49	20	18	20
Total	166	80	78	60	146	80	64	60

Table 20: **Employee with disabilities**

Gender	Executive/Staff			
	Africa		EMEA	
	Executive (2020-03-31)	Target	Executive (2020-03-31)	Target
Non-Executive	18	20	18	20
Senior Management	18	20	18	20
Intermediate qualified	17	20	18	20
Other	171	20	18	20
Executive	18	20	18	20
Other	150	20	18	20
Total	312	100	312	100

PART E

PFMA COMPLIANCE REPORT





1 IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE AND MATERIAL LOSSES

1.1 Irregular expenditure

1.1.1 Accounting irregular expenditure

Description	2019/2020	2018/2019	2017/2018
	(R'000)	(R'000)	(R'000)
Irregular expenditure	11,000,000	11,000,000	11,000,000
Other material losses	-	500	1,000
As provision	(11,000,000)	(11,000,000)	(11,000,000)
2019 Irregular expenditure confirmed	11,000,000	110,000	100,000
2018 Irregular expenditure confirmed	-	-	-
2017 Irregular expenditure confirmed and reversed	(100,000)	-	-
2016 Irregular expenditure reversed	-	-	-
2015 Irregular expenditure confirmed and written off	-	-	-
Remaining balance	11,000,000	11,010,500	11,001,000

1.1.2 Reversing entry to the annual financial statements balances

Description	2019/2020	2018/2019
	(R'000)	(R'000)
Irregular expenditure (Reversing entry associated to provision)	-	-
Reversing expenditure (Reversing entry created and recorded in 2019)	-	(100,000)
Reversing expenditure (for the 2018/2019)	-	(100,000)
Total	(100,000)	(100,000)

Multiple year reversal of 100,000 in 2019/2020 (due to 2018/2019 reversal) and 2018/2019 irregular expenditure reversal confirmed but not confirmed by 2019/2020 and 2017/2018 irregular expenditure reversal being 2018/2019 confirmed. The irregular expenditure confirmed in 2019/2020 and 2018/2019 is 11,000,000 and 110,000.

1.2 Waste expenditure (Irregular expenditure) (Irregular expenditure) (Irregular expenditure) (Irregular expenditure)

Irregular expenditure (Irregular expenditure) (Irregular expenditure) (Irregular expenditure)

- 82) **Manufacturers and providers pay regular expenditures on assets**
 These expenditures are placed on a debit entry under assets.

- 83) **Manufacturers and providers pay regular expenditures on assets – (continued)**

Description	2012-2013	2013-2014
	(\$ MIL)	(\$ MIL)
Regular expenditures on capital equipment and vehicles	1,000,000	1,000,000
Total	1,000,000	1,000,000

- 84) **Manufacturers and providers pay regular expenditures on assets**

Expenditures are recorded for assets acquired.

- 85) **Manufacturers and providers pay regular expenditures on assets of (non-current)**

These expenditures are recorded with off-balance sheet liabilities.

Additional details relating to this table are displayed below.

- 86) **Manufacturers and providers pay regular expenditures on assets on the balance sheet (continued)**
(continued) – additional asset categories for the non-current (off-balance) liabilities category for the last category)

There are no regular expenditures on any other financial instruments other than those of the non-current liabilities for the last category.

- 87) **Manufacturers and providers pay regularly on intercompany loans as a non-current expenditure**

Intercompany loans table

All intercompany loans were entered as non-current liabilities in the accounts and statements. Intercompany loans are to be listed as provided.

All used the regular fund and intercompany/interagency provided.

The accounts of the providers' intercompany loans are reported in the accounts/Statements for intercompany.

All intercompany expenditures from intercompany/interagency provided are of the non-current (off-balance) category.

10. Additional disclosures to management

(a) Reconciliation of full-time and contract expenditure:

Description	2022/2023	2021/2022
	€'000	€'000
Spending balance	1,000	10,000
Less: Fructose and sorbitol expenditure - contract period	6,000	15,000
Less: Fructose and sorbitol expenditure commercial		
Less: Fructose and sorbitol expenditure not recognised and written off	- 1,000	- 10,000
Spending balance	6,000	15,000

Fructose expenditure incurred by the parent financial year includes the contribution to additional general contract and specific contracts that change from 1st January 2022. Contract to contract contribution is specific

Reconciling balance to the environmental statement accounts

Description	2022/2023	2021/2022
	€'000	€'000
Fructose and sorbitol expenditure through contract arrangements 2022/2023	-	-
Fructose and sorbitol expenditure through contract arrangements 2022/2023	-	-
Fructose and sorbitol expenditure for the commercial	6,000	15,000
Total	6,000	15,000

(b) Details of contractual period participation and expenditure (contract arrangement, terminated and completed)

Fructose and sorbitol expenditure under contract arrangement and completed

(c) Details of contractual period participation - contract's expenditure commercial

Fructose and sorbitol expenditure commercial

(d) Details of contract and period participation - fructose and sorbitol expenditure not recognised and written off

Fructose and sorbitol expenditure not recognised and written off

(e) Details of contract's expenditure changing as a result of integration as a result of full-time and contract expenditure

Fructose and sorbitol expenditure not recognised and written off

1.6 Additional disclosures to management - financial issues in terms of other parties (1)(b)(i)(ii)(iii)

There are no financial issues between the parent and the contract 2022.



2 LATE AND/OR NON-PAYMENT OF SUPPLIERS

Review the company's accounts payable records to determine whether the company's suppliers consistently receive their bills on time. Other reports available to assist in this review are provided in Exhibit 10. Discuss if your review has revealed any late payments to the company's suppliers (Appendix 10-1).

3 SUPPLY CHAIN MANAGEMENT

3.1 Procurement objectives

TABLE 3-1 Procurement objectives

Procurement Objective	Key Risk Category	Primary Measurement or Performance Indicator	Unit of Measure	Value of Indicator (if applicable)
Procurement cost is reduced or controlled	Cost of Goods Sold	Actual savings or cost reduction for the reporting period (the greater the better)	\$/unit \$/month	\$0.000000
Procurement-related business processes are standardized across facilities, units, and regions	Order-to-Cash Cycle	Procurement-related process standardization and control (e.g., across units, regions, departments)	\$/month	1.0000000000
Procurement-related activities are standardized throughout the organization	Standard Processes	The extent to which the activities are affected by the various processes (e.g., procurement, operations, selling, customer relations, management information systems)	\$/month	\$0.000000
Procurement-related activities are standardized across facilities and units in the business	Standardizing Systems	Standardized and controlled information across units (e.g., procurement)	\$/month	1.0000000000
Procurement-related activities are standardized across departments in the business	Standardizing Processes	Standardized and controlled activity by unit (e.g., procurement)	\$/month	\$0.000000
Total				3.0000000000

102 Environmental and Sustainability

Table 17: Environmental and Sustainability

Project Description	Sector of Support	Business Model/Impact Model (Measurement/Indicator)	Business Model/Impact Model	Business Model/Impact Model	Value of Investment (and all dependencies) (in millions)	Value of Investment (and all dependencies) (in millions)
				2021	2022	2023
Investment in infrastructure projects for housing, transport and education (e.g. housing and the system)	Private (PPP) and public	To enable the impact to be measured in accordance with the standards for infrastructure value indicators, projects must include and provide for the impact of the overall system	PPP model	€ 2,000,000,000	€ 0	€ 2,000,000,000
Investment in infrastructure projects (e.g. housing, transport, education)	Private and public (PPP) and public	To enable the impact to be measured in accordance with the standards for infrastructure value indicators, projects must include and provide for the impact of the overall system	PPP model	€ 2,000,000,000	€ 2,000,000,000	€ 2,000,000,000
Investment in infrastructure projects (e.g. housing, transport, education)	Private and public (PPP) and public	To enable the impact to be measured in accordance with the standards for infrastructure value indicators, projects must include and provide for the impact of the overall system	PPP model	€ 2,000,000,000	€ 2,000,000,000	€ 2,000,000,000
Total				€ 6,000,000,000	€ 2,000,000,000	€ 6,000,000,000

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Service Sector Education and Training Authority

ANNUAL REPORT 2022 / 2023



PART F



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Accounting Authority's Responsibilities and Approval

The accounting authority is required by the Public Finance Management Act 1 of 1998 to maintain accurate accounting records and is responsible for the correct preparation of the annual financial statements and related financial information to submit to the public and the responsibility of the accounting authority to ensure that financial financial statements fully presents that it shows a true and correct view of the activities financial year and the results of its operations and cash flow for the entire financial year. The annual financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS).

The annual financial statements have been prepared in accordance with the Standards of Generally Accepted Accounting Practice (GAAP) and the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS).

The annual financial statements are prepared in accordance with the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS).

The accounting authority is of the opinion that the financial information and related information presented in the financial statements are reliable and that the system of internal control is adequate and effective. The financial statements are prepared in accordance with the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS).

The accounting authority has reviewed the financial statements for the year ended 31st March 2014 and is of the opinion that the financial statements are reliable and that the system of internal control is adequate and effective. The financial statements are prepared in accordance with the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS).

The annual financial statements are prepared in accordance with the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS).



Accounting Authority
Member of the Accounting Authority



Chief Executive Officer

Report of the auditor-general to Parliament on the Services Sector Education and Training Authority

Report on the audit of the financial statements

Qualified opinion

1. I have audited the financial statements of the Services Sector Education and Training Authority (hereinafter referred to as the Authority) comprising the statement of financial position as at 31 March 2022, statement of financial performance, statement of changes in equity, statement of cash flows and statement of comparison of budget/forecasted and actual performance for the year terminated as well as notes to the financial statements, including a summary of significant accounting policies.
2. In my opinion, except for the effects of the matter described below, the financial statements fairly present the financial position of the Services Sector Education and Training Authority as at 31 March 2022 and financial performance and cash flows for the year that ended on that date, the statements of financial performance and statement of cash flows and the statements of the other financial management information for the year terminated as at that date.

Basis for qualified opinion

Statutory grant commitments

3. I was unable to obtain sufficient appropriate audit evidence to satisfy myself as to the accuracy and completeness of the statistical information used to determine the opportunity. I could not confirm the amounts of statutory grant commitments. I was unable to determine whether any commitments were recorded in the financial statements.
4. Statutory grant commitments arose from the services provided to the following entities: Technical Skills.
5. Budget expenditure commitments that have been incurred are as follows:

Comments on opinion

6. I conducted my audit of accounts with the reasonable persons in mind that the incorporation with these matters in the form of the above paragraphs of the above paragraph 3 of the financial statements, as well as my report.
7. My judgement of the public entity is consistent with the information these matters have for themselves, financial cost of doing so, to persons – investors – already interested in the public entity, (which costs) as well as other actual requirements that are relevant to my audit in South Africa. I have followed the ethical requirements of accountants with these requirements and the above costs.
8. I believe that the audit evidence that I obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Emphasis of matter

9. I recommend that the above paragraph 3 be approved and included in the report of the Auditor.

Other points raised

10. As per paragraph 3 of the financial statements, the corresponding figures for 31 March 2021 were recorded as a result of an error in the financial statements of the public entity as well as the year ended 2020/2021.

Other matters

11. I believe that there is no material misstatement in the financial statements of the public entity.

National Treasury Instructions No. 2017/2018, on IFRS Implementation Reporting Requirements

10. In its annual consolidated financial statements prepared in accordance with IFRS, companies and financial institutions shall also include certain specific information (see paragraph 10.1) of the IFRS, which sets out the effect of 1 January 2018. The effect on companies and financial institutions are assessed the demand of transitional measures, major adjustments and financial and similar adjustments during the effect of the transition to the preparation of financial statements according to IFRS in previous financial periods and transitional measure adjustment in the first year-end of the consolidated statements, only the carried over and prior year figures prohibited in new financial statements. Requirements in respect of major adjustments and financial and similar adjustments are no longer defined in IFRS, but in the consolidated statements of the preparer. The demand of transitional measures by certain measures defined under assessment under administration and asset management are not required to be included as part of other information in the annual report of the entities consolidated financial statements of major adjustments and financial and similar adjustments in the annual report.

Financial capital funds

11. There are certain obligations with the National Treasury and the department of report financial and trading regarding the separate account process for the closed issues of the IFRS and IFRS for the financial year 2017/18 included in the list. The ultimate outcome of the matter must not be determined until a process for availability was determined in the financial statements.

Responsibilities of the accounting authority for the financial statements

12. The accounting authority is responsible for the preparation and for presentation of the financial statements in accordance with the IFRS and the requirements of the IFRS and also for each financial period as the accounting authority determine it necessary to make the preparation of financial statements that per the fact history management (other transactions and

13. incorporating special statements, the accounting authority responsible accounting authority only, to continue as going concern, including for separate matters relating to going concern, and using the going concern rules of accounting under the applicable provisions of the other entities required to be included in the consolidated financial statements.

Responsibilities of the auditor general for the multi-year financial statements

13. The auditor general is also responsible according to whether the financial statements in which are less than twelve months period under the fact of one and to assess whether separate consolidated financial statements according to a high level of assurance in a multi-year period under a high level of assurance in accordance with the fact of always under a multi-year period under a high level of assurance and from financial statements and consolidated financial statements or in aggregate, the audit responsibility is required to include the auditor's decision of each year on the basis of these requirements.
14. A further description of my responsibilities for the audit of the financial statements is included in the annual performance report.

Report on the audit of the annual performance report

15. In accordance with the fact of audit of entities (audit) and the general rules under terms listed in consolidated financial statements, availability of the report performance a general performance report for consolidated financial statements the annual performance report. The accounting authority is responsible for the preparation of the annual performance report.
16. I confirm the following requirements presented in the annual performance report for the year ended 31 March 2018 for a going concern requirement that measure the audit entity performance as its primary financial forecasts and that are of significant financial consequences.



Programme	Page numbers	Response
Programme 1 A skills strategy	(11 - 16)	<p>The purpose of the skills strategy is to set out the Government's vision for the future of the UK's economy and society, and to set out the Government's strategy for addressing the skills needs of the economy and society.</p> <p>The strategy is based on the following principles:</p> <ul style="list-style-type: none"> Skills are the foundation of a successful economy and society. Skills should be developed through a combination of formal education and informal learning. Skills should be developed in a way that is relevant to the needs of the economy and society. Skills should be developed in a way that is accessible to all. Skills should be developed in a way that is sustainable.
Programme 2 A skills strategy	(17-21)	<p>The purpose of the skills strategy is to set out the Government's vision for the future of the UK's economy and society, and to set out the Government's strategy for addressing the skills needs of the economy and society.</p> <p>The strategy is based on the following principles:</p> <ul style="list-style-type: none"> Skills are the foundation of a successful economy and society. Skills should be developed through a combination of formal education and informal learning. Skills should be developed in a way that is relevant to the needs of the economy and society. Skills should be developed in a way that is accessible to all. Skills should be developed in a way that is sustainable.
Programme 3 A skills strategy	(22-26)	<p>The purpose of the skills strategy is to set out the Government's vision for the future of the UK's economy and society, and to set out the Government's strategy for addressing the skills needs of the economy and society.</p> <p>The strategy is based on the following principles:</p> <ul style="list-style-type: none"> Skills are the foundation of a successful economy and society. Skills should be developed through a combination of formal education and informal learning. Skills should be developed in a way that is relevant to the needs of the economy and society. Skills should be developed in a way that is accessible to all. Skills should be developed in a way that is sustainable.

16) to ensure the report performance information for the relevant programme against the stated objectives that the performance for agreed and expected demands as defined prior to publication. When an annual performance report is prepared using these criteria, it should be clear, self-evident and based on information and insights on the past strategy planning and delivery on its results and outputs.

16) performance information is available:

1) the indicators used for planning and reporting on performance can be linked clearly to the stated objectives and the achievement of expected outputs

2) the indicators are well defined and visible to users that they are easy to understand and are clearly defined and explained in the performance information and the performance information process and performance requirements

3) the report can be identified as the achievement of the indicators and can clearly be linked and measured to show that it is easy to understand and assess the information; what the required level of performance is and the performance will be achieved

4) the indicators and targets reported in the annual performance report are clearly defined and linked to the agreed time or related planning documents

5) the relevant performance information is presented in the annual performance report in the prescribed format

6) there is a clear reporting system for the programme based on the performance information developed in the achievement of targets

16) to perform the processes for the purpose of reporting on the following: (a) to report on the performance information

16) to perform the processes for the purpose of reporting on the performance information of the relevant programme in the future

Management Accounting Systems

Performance Indicators

24. The effectiveness of a system to assess performance upon which material facts are supporting decisions is dependent on the following factors:

Indicator description	Target
24.1 Number of financial reports for the year that supports management decisions of the organization	100%
24.2 Number of financial reports for the year that are relevant to management decisions	100%
24.3 Number of errors per year per report	1,000

Other matters

25. Other matters to be considered:

achievement of planned targets

26. The annual performance report includes information on planned performance against planned targets and includes explanations for variances and other statements. The information should be consistent with the company's internal budgeting system performance information.
27. The audit entity provides information on compliance to local entities. The annual performance report includes the following areas: safety, environmental, social, community.

Performance indicators	Target	Actual
26.1 Number of safety programs		
26.2 Number of environmental programs		
26.3 Number of social and community programs	100%	1,000
26.4 Number of errors per year per report	100%	1,000
26.5 Number of errors per year per report	100%	100

26.1 Number of safety programs	100%	100%
26.2 Number of environmental programs	100%	100%

Report on compliance with legislation

28. In accordance with the law and the general rules issued in some states, a trust will not report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The accounting entity is responsible for the audit entity compliance with legislation.
29. A performance indicator to test compliance with environmental laws, regulations, standards with the United Kingdom (UK) and other parts of the United Kingdom at least once a year. The organization is not an essential requirement, ensuring all environmental laws and regulations are followed.
30. Through an established risk process, a control requirements may require the compliance with the law (related to the financial and performance management of the audit entity) that is also consistent with the internal control system and sufficient to ensure and fully available compliance of environmental matters. The control requirements are included in the process of the audit report.
31. The organization provides information on compliance with applicable legislation, including the following areas: safety, environmental, social, community.

Annual financial statements

32. The financial statements submitted for auditing are prepared in accordance with the essential financial reporting principles and generally, full and complete records are regularly within the trust and the audit entity.
33. Financial statements identified by the auditor in the submitted financial statements were not properly prepared and the accounting records maintained by the trust were not in accordance with the financial statements making a qualified opinion.



Expenses management

- 10. Efforts are expended to ensure that the present major expenditure programme is efficient and economical for the public. Financially, it is reasonably well controlled so that the major expenditure is kept within the limits decided upon. Financially, the necessary measures are taken to ensure that the expenditure is kept within the limits decided upon for the present year.
- 11. Efforts are made to ensure that the present and past expenditure involving the public is efficient and economical. Financially, it is reasonably well controlled so that the major expenditure is kept within the limits decided upon for the present year.

Other information in the annual report

- 12. The accounting officer is responsible for the other information included in the annual report. The other information referred to above includes financial statements, the auditor's report and those other financial statements presented in the annual performance financial statements specifically reported in the auditors' report.
- 13. In regard to financial statements, the report in the audit of the annual performance report and the report on compliance with regulations do not cover the other information included in the annual report and do not appear in such report as such, but in separate statements.
- 14. It is desirable to ensure the other information and, in doing so, consider whether it is materially inconsistent with the financial statements and the related programmes presented in the annual performance report or if any knowledge obtained in the audit of financial statements would materially mislead.
- 15. It is desirable that the information is not included in the auditor's report when it does not contain the information and it involves matters in a nature that are not directly connected to the matters to which the report is made and, therefore, are not more than the other information to be included in the other information and, therefore, it may lead to doubt the auditor's report and to cause an unfair report to be prepared. However, it is not desirable

to be unnecessary.

Internal control deficiencies

- 16. The internal control deficiencies in the financial statements, annual performance report and compliance with regulations legislation, including the objectives and measures, are not necessary.
- 17. The internal control deficiencies are limited to the internal control deficiencies that resulted in the loss of the quality of the report. In the audit of the annual performance report, the major findings on compliance with regulations legislation are not necessary.
- 18. The public entity did not prepare accounts and complete financial statements that were approved and audited by the auditor. This is covered by internal management identified in the statutory performance.
- 19. The internal control deficiencies for the internal and external financial statements are not necessary, especially in the financial statements, financial statements, financial statements.
- 20. The internal control deficiencies are not necessary, especially in the internal control deficiencies, resulting in internal management and compliance.

Notes - Journal

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Annexure to the auditor's report

Auditor-general's responsibility for the audit

Professional judgement, professional scepticism

As part of the audit, we exercise our best professional judgement and exercise professional scepticism with a high degree of caution. In the course of the audit, we also perform an internal performance evaluation to ensure that we remain well-informed about compliance with external requirements in my region.

Special matters

In addition to my responsibility for the audit of the financial statements, I have the following special matters:

1. **Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or other causes, and perform audit procedures responsive to those risks, and other such matters that a sufficient practitioner is unable to provide a basis for my opinion, the risk of overlooking a material misstatement arising from fraud is higher than for overlooking from error and fraud misstatements, taking into account controls, misstatements or the nature of the items in question.**
2. **Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements in the audit report.**
3. **Assess the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.**
4. **Assess on the appropriateness of the use of the going concern basis of accounting in the preparation of the financial statements. I also evaluate based on the audit evidence obtained whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the audit entity 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 financial statements about the material uncertainty or those disclosures are inadequate to enable my opinion on the financial statements. My conclusion and description**

of the information available to me at the date of the auditor's report, however, does not constitute a guarantee or a warranty, and I accept no liability for any loss arising from a going concern.

5. **Assess the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the underlying transactions and events in a manner that is fair and not misleading.**

Information to which we refer in the public interest

I communicate with the governing authority regarding, among other matters, the material scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the governing authority with a statement that I have complied with relevant ethical requirements regarding independence and communications with those charged with governance and other matters that may be relevant to the audit in line with my responsibilities and which apply to a member of the public interest entity's audit report.

8. Corporate governance

8.1.2022

The Board of Directors is committed to an open, transparent, and effective approach to activities in and off the continent. Following up, activity supports intelligent decisions in corporate governance and thereby its long-term effectiveness.

The German G24 confirms and acknowledges its responsibility in full compliance with the Code of Corporate Governance voluntarily. The code has been in the report of corporate governance for each year since the company publicly disclosed the responsibilities of the management. The report of accounting activity findings is available for all areas of the company and is available on the website.

8.1.2023

The company will continue to voluntarily follow and fulfill its code of corporate governance in compliance with the code of corporate governance 2023. This is in compliance with Article 106a of the German Stock Act (106a AktG).

8. Risks

Section 8.1 of the 2023 Annual Report (page 10) contains information on the risks of the company.

8.1.2022

The company is aware of the risks of climate change and has implemented measures to address them.

8.1.2023

The inclusion of financial statements on page 100 in this report is based on the principles of the German Accounting Act (HGB) and the German Commercial Code (HGB) and is not subject to any other requirements.



Company's reporting activity



Company's reporting activity

Statement of Financial Position as at March 31, 2023

Figure in \$ mil (thousand)	2023(a)	2022	2021
Assets			
Current Assets			
Inventory	4	4	4
Receivables from exchange transactions	4	1,218	1,217
Receivables from non-exchange transactions	4	1,104	1,101
Deposits	4	213	213
Other financial instruments	7	1,282,000	1,275,000
		<u>1,293,739</u>	<u>1,293,739</u>
Non-current Assets			
Property, plant and equipment	4	10,407	10,154
Intangible assets	4	1,070	1,070
		<u>11,477</u>	<u>11,224</u>
		<u>1,305,216</u>	<u>1,304,963</u>
Liabilities			
Current Liabilities			
Payables from exchange transactions	14	11,107	11,107
Payables from non-exchange transactions	14	1,070	1,070
Provisions	14	10,000	10,000
		<u>21,181</u>	<u>21,177</u>
		<u>11,477</u>	<u>11,224</u>
		<u>1,316,693</u>	<u>1,316,187</u>
Net Assets			
Reserves			
Reserve in reserve	14		1,417
Employee benefit reserve	14	1,417	1,417
Administrative reserve	14	10,000	10,000
Shareholders' loan reserve	14	1,000,000	1,000,000
		<u>1,011,427</u>	<u>1,012,834</u>
		<u>1,011,427</u>	<u>1,012,834</u>
Net Total Assets			
		<u>1,316,693</u>	<u>1,316,187</u>

Statement of Financial Performance

Figure 3.1 (continued)

	2022	2021	2020
	(\$)	(\$)	(\$)
Revenue			
Revenue from exchange transactions			
Other income	12	126	167
Insurance income	16	102,752	10,272
Total revenue from exchange transactions		<u>102,868</u>	<u>10,439</u>
Revenue from non-exchange transactions			
Transfer income			
Gift assignment by income	16	1,042,611	1,012,124
Gift assignment by insurance benefits	16	27,122	27,122
Other income	16	10,172	1,000
Total revenue from non-exchange transactions		<u>1,079,905</u>	<u>1,040,246</u>
Total revenue	16	<u>1,182,773</u>	<u>1,150,685</u>
Expenses			
Administration expenses	16	(242,214)	(216,114)
Shipping, parts and projects expenses	16	(27,122)	(27,122)
Interest expense on assets		(77)	(77)
Total expenses		<u>(269,413)</u>	<u>(243,313)</u>
Surplus for the year		<u>913,360</u>	<u>907,372</u>

Statement of Comparison of Budget and Actual Amounts

Supplemental Data

Figure 10.10.10.1	Budget	Actual	Difference	Variance
		amounts are comparable to the	between the budget and actual	
Revenue				
Revenue from exchange transactions				
Other revenue	–	125	125	100%
Transmissions	1,000	1,000	0	100%
Total revenue from exchange transactions	1,000	1,000	0	
Revenue from non-exchange transactions				
Transfer revenue				
Self-insuring/retiring income	(1,000,000)	(1,000,000)	0	100%
Self-insuring/retiring income adjustments	–	10,000	10,000	100%
Other income	–	10,000	10,000	100%
Total revenue from non-exchange transactions	(1,000,000)	(1,000,000)	0	
Total revenue	0	0	0	
Expenses				
Transmissions – administrative support	(1,000,000)	(1,000,000)	0	100%
Operating and management expenses	(1,000,000)	(1,000,000)	0	100%
Administrative expenses	(100,000)	(100,000)	0	100%
Total expenses	(2,000,000)	(2,000,000)	0	
Operating surplus	–	100,000	100,000	
Loss on disposal of assets and liabilities	–	(100,000)	(100,000)	
Surplus before taxes	–	100,000	100,000	
Actual amount of comparable items as presented in the Budget and Actual Comparative Statement	–	100,000	100,000	

Accounting Policies

1. Significant accounting policies

The following accounting policies have been applied in the preparation of the consolidated financial statements of IAGPCE:

1.1 Basis of preparation

The annual financial statements have been prepared in accordance with the standards of general accounting according to the law (accounting, security and auditing standards) issued in accordance with Article 107 of the Public Finance Management Act of 2016.

The annual financial statements have been prepared in accordance with the accounting principles and standards of financial accounting in the field of measurement and presentation. They are prepared in Euro and reflect the:

assets, liabilities, revenues and expenses account other assets and/or liabilities, income tax and is prepared by independent auditor.

The accounting year covers the calendar year period from 1st January to 31st December.

1.2 Presentation currency

The annual financial statements are presented in the Euro, which is the functional currency of the entity.

1.3 Using common accounting

The annual financial statements have been prepared based on the assumption that the business will continue to operate as a going concern for at least the next 12 months.

1.4 Comparative figures

Where necessary, comparative figures have been reclassified to conform to the presentation in the current year.

1.5 Property, plant and equipment

Property, plant and equipment are tangible non-current assets including infrastructure assets that are held for use in the production or supply of goods or services or

rental or for administrative purposes and are expected to be sold during more than one period.

The acquisition cost of property, plant and equipment is recognised less accumulated depreciation.

1. To include the fair value of property, plant and equipment acquired with the transfer of income tax assets of IAGPCE.
2. The cost of the item is measured net of any

depreciation and accumulated depreciation of any

The cost of an item of property, plant and equipment is the purchase price and other costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Trade discounts and rebates are deducted in arriving at the cost.

When an item is acquired through a non-exchange transaction, its cost is fair value as at the date of acquisition.

When an item of property, plant and equipment is acquired in exchange for a non-monetary asset or assets, receivables, or a combination of monetary assets, financial assets, the asset acquired is measured at fair value at the time of the exchange, if the acquired item for use was not measurable. If the asset is not the carrying amount of the existing property.

When significant components of an item of property, plant and equipment have a different useful life, they are accounted for as separate items (group components) of property, plant and equipment.

Subsequently, an item is measured net of any accumulated depreciation of property, plant and equipment and accumulated impairment losses at the end of each period. If replacement costs are recognised the carrying amount of that item of property, plant and equipment that carrying amount is adjusted to reflect part of a depreciation.

The initial estimate of the costs of dismantling and removing the item and recovering the site on which it is located is recognised at the time of property, plant and equipment acquisition for the asset which is eligible to cost such expenditures and when the obligation arises as a result of acquiring the asset and if the expenses are the time of production of services.



2.1 Property plant and equipment (continued)

Recognition of costs in the carrying amount includes the property plant and equipment measured at their cost. The cost includes all necessary expenditures expected to be incurred to bring the asset to its intended use.

Items such as spare parts, readily replacement and servicing equipment are recognised when they meet the definition of property plant and equipment.

Assets under construction (such as property plant and equipment under construction) are recognised at their cost. To ensure that the carrying amount is not overstated, the carrying amount is not transferred out of the net amount and into the other appropriate property plant and equipment class of assets.

Major repairs and costs, which are considered as enhancing the carrying amount of property plant and equipment and which meet the recognition criteria above, are treated as a replacement for the carrying amount of property plant and equipment only when they are not distinguishable from the previous replacement expenditure.

Subsequent measurement

Property plant and equipment is carried at cost less accumulated depreciation and any impairment losses except for land and buildings, which are carried at the measured amount using the fair value at the date of acquisition. Buildings, land and equipment are measured at the lower of carrying amount and recoverable amount. Land and buildings are measured using three years if there are any significant improvements to the property.

Revaluation

Other than land, property plant and equipment is measured at revalued amounts if the fair value at the date of revaluation is higher (consistently) with the change in the gross carrying amount of the asset or than the carrying amount of the asset after depreciation expense is deducted.

Any increase in an asset's carrying amount as a result of a revaluation is credited to a revaluation surplus. The amount of revaluation surplus is offset to the asset that increases and carried forward to the next reporting period. Revaluations are performed only if they are done consistently.

Any decrease in an asset's carrying amount is recognised in the carrying amount of the asset. If the carrying amount is higher than the carrying amount of the asset, the decrease is treated as a revaluation loss. In the event of any impairment loss, the measured amount is equal to the cost.

The gross carrying amount of a revalued asset is the sum of property plant and equipment's measured amount at the end of the reporting period and the amount transferred to revaluation surplus. Revaluation surplus is the amount of the gross carrying amount less depreciation expense at the reporting date of the asset.

Impairment

Property plant and equipment are considered as a single cash generating unit (CGU) that is the smallest identifiable cash generating unit whose cash flows are largely independent of the cash flows of other assets or liabilities. For an asset, cash generating unit measurement.

The depreciable amount of an asset is allocated on a systematic basis over its useful life.

Impairment loss on property plant and equipment with a just fair value (recoverable) is the amount of the non-replacement expense.

The replacement method cost reflects the pattern in which the assets' future economic benefits or service potential are expected to be consumed by the business entity. The replacement method applied to an asset is chosen at each reporting date and the carrying amount is adjusted (change in the reported) value of consumption of the future economic benefits or service potential into asset measurement through the carrying amount. Such change is reported through a change in carrying amount.

The carrying amount of an asset is measured at the carrying amount less any impairment loss. The carrying amount is reported in the financial statements through the carrying amount less any impairment loss. The carrying amount is reported in the financial statements through the carrying amount less any impairment loss. The carrying amount is reported in the financial statements through the carrying amount less any impairment loss.

The carrying amount of an asset is measured at the carrying amount less any impairment loss. The carrying amount is reported in the financial statements through the carrying amount less any impairment loss.

Impairment

Impairment loss is the difference between the carrying amount of an asset and the recoverable amount of the asset. The carrying amount is reported in the financial statements through the carrying amount less any impairment loss.

Impairment loss is the difference between the carrying amount of an asset and the recoverable amount.

The carrying amount of an asset is measured at the carrying amount less any impairment loss. The carrying amount is reported in the financial statements through the carrying amount less any impairment loss.

1.10 Property, plant and equipment (continued)

It also requires that there is no evidence that an asset is recognised for the first time that meets criteria and criteria sources for intangible.

an impairment loss can be recognised immediately in profit or loss if it is clear that there is no alternative amount that is recoverable. The total amount that is recoverable is the asset's carrying amount.

Recognition

Items of property, plant and equipment are recognised when the asset is acquired, other than when there are no further economic benefits expected to be expected from the use of the asset.

The gain or loss arising from the derecognition of an item of property, plant and equipment is calculated as the difference between the item's carrying amount at the time of disposal and the net disposal proceeds. The gain or loss arising from the recognition of an item of property, plant and equipment is calculated as the difference between the item's gross proceeds, net of selling costs, and its carrying amount at the time of recognition.

The financial effects separately include expenditure to repair and maintain property, plant and equipment in the notes to the financial statements (see note 1).

The financial effects include any impairment losses relating to assets under construction or to a general transfer to the financial statements (see note 1).

1.11 Intangible assets

An intangible asset is identified when:

1. identifiable, i.e. it is capable of being separated or derived from the asset to which it is attached, regardless of whether it is sold or transferred, or together with a related contract, identifiable asset or liability, separate from the asset to which it is attached; and
2. arises from contractual arrangements (including rights that constitute) or other legal rights that give rise to enforceable intangible assets, but the financial effects of those rights are not recognised.

Identifiable intangible assets are those intangible assets that arise from legal rights and obligations that are enforceable under the terms of a contract or other arrangement.

An intangible asset is an identifiable non-monetary asset without physical substance. An intangible asset that is controlled by the business is treated as a non-current asset, for example, trademarks, copyrights and other similar legal rights, patents, franchises and other intangible assets.

Recognition

An intangible asset is recognised when:

1. it is probable that the expected future economic benefits that will be derived from the asset will flow to the business; and
2. the cost of the asset can be measured reliably.

The financial effects include the recognition of separate intangible assets, results of various intangible assets, and separate intangible assets that are recognised as intangible assets, but the financial effects of those assets are not recognised.

When an intangible asset is acquired through a non-exchange transaction, its initial cost is the date of acquisition. It is measured at fair value at the time of acquisition.

Expenses incurred prior to the receipt of the intangible asset are recognised as expenses when incurred.



1. **Intangible assets (continued)**

an intangible asset arising from development or from the acquisition phase of an intangible project is recognised when:

1. it is identifiable, i.e. capable to separate the asset either itself or together with an intangible asset;
 2. there is a commercial or legal right to control it; and
 3. there is a reliable measure of value.
1. **Identifiable intangible assets** – intangible benefits or assets are identifiable
2. **Part of an identifiable intangible asset** – IAS 38 requires to separate the asset from the intangible asset if the asset can
3. **Be measured reliably** – intangible assets are measured by deducting the amortisation amount from the carrying amount.

Subsequent measurement

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

An intangible asset is regarded as having an indefinite useful life when, based on all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate benefits. Intangible assets are amortised on a systematic basis unless there is evidence that the asset's useful life is indefinite. In such cases, an intangible asset is carried at cost less any accumulated impairment losses over their useful life.

Impairment

The amount determined to be amortised is added to the impairment losses to determine carrying amount.

In assessing the carrying value of an intangible asset with an indefinite useful life after it has been identified as indefinite, it is indicated that the asset may be impaired. In such case, the asset is assessed for impairment, and the carrying amount is written down to its carrying value.

Intangible assets are measured at cost less any accumulated amortisation and any impairment losses. It indicates that the subsequent measurement of intangible assets.

Intangible assets are carried at cost less any accumulated amortisation.

Measurement

Intangible assets are measured at:

1. **Cost** – initial cost
2. **Carrying amount** – cost less any accumulated amortisation and any impairment losses.

The gain or loss arising from the derecognition of an intangible asset is the difference between the carrying amount of the asset and the net proceeds from its disposal, after deducting any costs incurred.

2. Intangible assets

Intangible assets are assets in the form of materials or rights that are not physical in nature. The carrying amount of an intangible asset is the difference between the carrying amount of the asset and the net proceeds from its disposal, after deducting any costs incurred.

Initial recognition

Intangible assets are recognised at cost less any accumulated amortisation and any impairment losses. The carrying amount of an intangible asset is the difference between the carrying amount of the asset and the net proceeds from its disposal, after deducting any costs incurred.

Subsequent measurement

Intangible assets are measured at cost less any accumulated amortisation and any impairment losses. The carrying amount of an intangible asset is the difference between the carrying amount of the asset and the net proceeds from its disposal, after deducting any costs incurred.

Intangible assets are measured at cost less any accumulated amortisation and any impairment losses.

1. **Carrying amount** – cost less any accumulated amortisation and any impairment losses.
2. **Carrying amount** – cost less any accumulated amortisation and any impairment losses.

The carrying amount of an intangible asset is the difference between the carrying amount of the asset and the net proceeds from its disposal, after deducting any costs incurred.

1. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or a residual interest in an entity.

The measurement of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the fair value and the transaction price and minus any reduction (change) in through the use of an allowance account for impairment (debt).

Contractible financial assets and financial liabilities will issue a financial instrument to the party by being a derivative contract.

Equity instruments are those that the fair value of them is not fixed or is fixed only in a way that is not directly or indirectly related to changes in foreign exchange rates.

Fair value is the amount for which an asset could be exchanged in a voluntary transaction between knowledgeable and independent market participants.

Financial assets:

1. cash
2. available-for-sale financial assets or
3. loan financial assets:
 1. receive cash or another financial asset from another entity or
 2. exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the financial institution.
4. Financial liability is any liability that is a contractual obligation to:
 1. deliver cash or another financial asset or other asset or
 2. exchange financial assets or financial liabilities under conditions that are potentially unfavourable to the financial institution.

Measurement of financial assets and financial liabilities: Net of a financial instrument will include interest of changes in the measurement.

Equity instruments are those instruments that are not fixed.

The cost of equity is trading obligations associated with financial liabilities that are settled by issuing cash or another financial asset.

Equity instruments are those that the fair value of them is not fixed or is fixed only in a way that is not directly or indirectly related to changes in foreign exchange rates.

Equity instruments are those that the fair value of them is not fixed or is fixed only in a way that is not directly or indirectly related to changes in foreign exchange rates.

Measurement

The financial institution has the following types of financial assets that are not trading or derivatives on the face of the statement of financial position or in the measurement:

Class	Category
Available-for-sale	Financial assets that are not trading or for sale and not equity instruments
Available-for-sale	Financial assets that are not trading or for sale and not equity instruments
Loan financial assets	Financial assets that consist of cash or cash equivalents, receivables, and other debt instruments that are not trading or derivatives on the face of the statement of financial position or in the measurement
Financial liabilities	Financial liabilities that are not trading or for sale and not equity instruments

The financial institution has the following types of financial liabilities that are not trading or derivatives on the face of the statement of financial position or in the measurement:



1.1 Financial instruments (continued)

Class	Category
Equity from ordinary shareholdings	Financial liability (initially recognised at fair value and subsequently measured at cost)
Equity from non-voting shareholdings	Financial liability (initially recognised at fair value and subsequently measured at cost)
Dividends	Financial liability (initially recognised at fair value and subsequently measured at cost)

1.2 Loans

A loan is classified as a financial liability if transfer, substantially, of the risks and rewards incidental to ownership. Hence, to determine an instrument's classification, the transferor's opportunity, at the time and under the contract's terms, to receive the cash flows is critical.

Loans of similar nature which do not give participants of contracts an effective, substantially, to receive an identifiable liability value that reflects their own opportunities and risks in the interest of financial performance, are included in the category of financial instruments because the instrument itself is a liability. Such instruments include financial guarantees issued by a company and instruments that are by nature, if they are recognised as liabilities, to provide a liability to the issuer because the instrument is not the holder's investment.

Operating lease - lease

Operating lease payments are reported as an expense of the period in which they are made. The difference between the contract's recognition of expense and the contract's payments are recognised as an operating lease asset or liability.

1.21 Subsequent events under IAS 10 (continued)

The Group's 10% provider reported benefits to all its permanent employees through a defined contribution pension plan. The Group's 10% provider reported an amount of 17% of the provider's employees, which is 17% of the total 10%.

The Group's 10% provider is the defined contribution pension plan for the Group's 10% provider. The Group's 10% provider reported an amount of 17% of the provider's employees, which is 17% of the total 10%.

and the liability for the services provided.

1.22 Revenue

Revenue is recognised in the statement of financial position between the following financial events:

1. Administrative revenue
2. Management revenue
3. Marketing revenue
4. Financial revenue

The Group's revenue is recognised in the statement of financial position at the time of the financial event. The Group's revenue is recognised in the statement of financial position at the time of the financial event. The Group's revenue is recognised in the statement of financial position at the time of the financial event.

The Group's revenue is recognised in the statement of financial position at the time of the financial event. The Group's revenue is recognised in the statement of financial position at the time of the financial event. The Group's revenue is recognised in the statement of financial position at the time of the financial event.

The net contribution is recognised in the statement of financial position at the time of the financial event. The net contribution is recognised in the statement of financial position at the time of the financial event. The net contribution is recognised in the statement of financial position at the time of the financial event.

The net contribution is recognised in the statement of financial position at the time of the financial event. The net contribution is recognised in the statement of financial position at the time of the financial event. The net contribution is recognised in the statement of financial position at the time of the financial event.

A) In the case of the financial event, the amount of the net contribution is recognised in the statement of financial position at the time of the financial event. The net contribution is recognised in the statement of financial position at the time of the financial event.

1.23 Revenue

Revenue is recognised in the statement of financial position at the time of the financial event. The revenue is recognised in the statement of financial position at the time of the financial event. The revenue is recognised in the statement of financial position at the time of the financial event.

amounts are included to pay for goods or services that the issuer has not yet received or has not been paid in full or is being repaid with the issuer, including amounts receivable.

Amounts for employee retirement

The cost of the employer's plan is recognized during the period when the employee rendered the related services. Employer contributions are recognized when they accrue. It is important for an issuer to think of the defined liability as a fund of assets owned by employees as a result of the employer's past actions and retained until payment from employee transactions in the form of an annuity. Issuers should be aware of several ways rates and their management increase.

Other payments

It is important to separate from earnings transactions with management instruments expenses.

Amount for mandatory grants and discretionary grant payable are recognized under payments from non-employees.

5. Provisions and contingencies

Provisions are recognized when:

1. the issuer has a legal or constructive obligation as a result of a past event;
2. the amount of the obligation can be estimated reliably; and
3. it is probable that an outflow of resources will be required to settle the obligation.

The amount of a provision is the best estimate of the expenditure expected to be required to settle the present obligation at reporting date.

When the effect of time value of money is material, the amount of a provision is the present value of the expenditures expected to be required to settle the obligation.

Provisions are measured at each reporting date and adjusted to reflect the current best estimate. Provisions are measured at a discount present value or offset of benefits including discount benefits or other potential value required to settle the obligation.

A provision is available for expenditure for which the issuer has a legal obligation.

Contingent assets and contingent liabilities are not recognized. Contingent assets should not be measured.

Operational and capital commitments

The amounts disclosed as operational and capital commitments are made up of the nature types of commitments.

1. Past events create a legal obligation for issuer that will be payable (not adding to profit) but cannot be determined at reporting date.
2. Past events create a legal obligation for issuer that will be payable (not adding to profit) but will be determined at reporting date and cannot be determined at reporting date.
3. Past events create a legal obligation for issuer that will be payable (not adding to profit) but will be determined at reporting date and cannot be determined at reporting date.

The issuer must determine the nature of commitments and report them in the financial statements as follows:

Operational and capital commitments

Operational and capital commitments that the issuer is contractually committed to fulfill are disclosed in the financial statements.

Provisions are required in respect of contractual commitments.

Commitments for other disclosures is necessary to provide a fair view of the issuer's financial position to the financial statements, IASB Financial Reporting Standard 37.

1. Commitments should not be disclosed if they are not contractually committed.
2. Commitments should not be disclosed if they are not contractually committed and they are not contractually committed.



Provision for the exchange employees

Exchange employees (exchanged employee) are continued paying with the employer even though they are entitled in terms of the legal provisions for annual wage payment to the employer.

Provision for wages

Provision is not made for wages against or for exchange employee in terms of the common law but retained in the account of exchange return when a project has been approved and completed. It is treated as commitment in terms of the financial statements.

1. Difference from exchange transactions

Revenue is the gross effect of economic benefits or value increase during the reporting period when these effects result from exchange transactions.

An exchange transaction is considered to be a sale if the revenue effect is received on the balance sheet period and directly paid economically equal value primarily in the form of cash. It is not an sale if assets in the other party's ownership.

When the value of the debt is equal to the value of exchange transaction on the balance sheet, there is no revenue effect. For example, when the exchange employee is transferred to the other party in the reporting year, the revenue of a transaction can be determined directly when a debt is transferred to the other party.

1. The amount of revenue can be measured reliably.
2. It is probable that the economic benefits (gross value) generated with the transaction will flow to the enterprise.
3. The stage of completion of the transaction at the reporting date can be measured reliably, and
4. The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The revenue of the company arises from exchange return from credit period. The revenue is recognized in the first reporting year that has the effect on the affected part of the transaction.

The value is the amount for which an asset could be exchanged in a highly active market. It is measured with regard to the market value of the asset.

Measurement

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and other charges.

1. Difference from non-exchange transactions

Non-exchange transactions are transactions that are not exchange transactions. It is a non-exchange transaction because the fair value received does not include entity without directly paying approximately equal value in exchange of goods or services. Another entity voluntarily exchanging voluntarily equal value exchange.

2. IAS 37A transfer

Revenue is adjusted for transfers of employees between entities that arise due to transactions in a title on requirement for such management may it change in the business that result in a need to change titles from adjustments are obtained necessary as other use transfer. The amount of the revenue transfer are measured according to the most recent financial reporting. Transfers are based on the agreement of representative and management.

2. The development way

Revenue is measured in a way that reflects management's value. It is not the fair value of the revenue transfer. The revenue is measured according to the most recent financial reporting. Transfers are based on the agreement of representative and management.

The revenue is measured in a way that reflects management's value. It is not the fair value of the revenue transfer. The revenue is measured according to the most recent financial reporting. Transfers are based on the agreement of representative and management.

The revenue is measured in a way that reflects management's value. It is not the fair value of the revenue transfer. The revenue is measured according to the most recent financial reporting. Transfers are based on the agreement of representative and management.

Administrative costs	10%	10%
Marketing expenses	20%	20%
Development expenses	30%	30%
Production materials	40%	40%
Production materials	50%	50%
Total	100%	100%

1.10 Budgetary expenditure

regular expenditure that was incurred and identified during the current financial year and which was confirmed before year end within the framework of the financial statements that should be disclosed separately in the regular expenditure report. It must not include, in formal terms, a year related with the concept of capital expenditure or financial statements.

regular expenditure or financial statements identified during the current financial year and which were not confirmed by the national treasury of the current financial year and must be disclosed in the regular expenditure report.

other regular expenditure was incurred in the current financial year and is not confirmed by the national treasury of the current financial year, except for annual expenditure specified in the law on budget.

regular expenditure that was incurred and identified during the current financial year and which was not confirmed by the national treasury of the current financial year, except for annual expenditure in the regular expenditure report, thereby, for budgetary expenditure.

can be attached to a period, a date amount incurred during a subsequent financial year.

irregular steps must therefore be taken to secure the amount that the period concerned, if necessary, a full period, the accounting effect of accounting entries may vary with the amount of the expenditure and related parts in the relevant parts of the financial statements. The regular expenditure report must also be approved accordingly. If the regular expenditure has neither occurred in a period, or date, or was the expenditure related thereto, must remain against the relevant program or expenditure item, to be disclosed as such in the note to the financial statements and/or expenditure report in the regular expenditure report.

1.11 Budgetary information

The approved budget is prepared on an annual basis and entered by financial institution listed in performance contract system.

The approved budget covers the full period from annual budget year.

The annual financial statements and the budget cover the services of accounting function a independent

with their expenditure for the reporting period from the institution to the national treasury of budget expenditures.

1.12 Self-management

A self-managing is a system of activity with the ability to control its parts, control the other party, or control self-control over the other party, or self-control activity that is independent from a person or persons.

The services are designed to self-managing the services which to remove activities, extended services to the operations and activities to the activities listed in the department of regular financial and financial reports to members of the accounting authority and management.

activity can also be conducted independently without party, but services can be applied coming from the other person.

self-managing is a transfer of resources within a department between the national treasury and a self-managing, regardless of whether a person or group.

management is those persons responsible for setting, planning and controlling the activities of the business of the activity that is independent from the person or the person who is responsible for the operation, but services are applied to the person or the person.

those members of the family of a person are those family members who may be expected to influence or be influenced by that person in their dealings with the business.

1.13 Events after reporting date

Events after reporting date are those events that financial and accounting that occur between the reporting date and the date when the financial statements are authorized for issue. Transactions of events can be identified:

1. those that provide evidence of conditions that existed at the reporting date (adjusting events after the reporting date)
2. those that provide evidence of conditions that arose after the reporting date (non-adjusting events after the reporting date)

Notes to the Annual Financial Statements

Figures in Euro thousand

2023 2022

4 New methods and interpretations

4.1 Financial and interpretation early adopted

The analysis shows to early adopter the following services and interpretations:

Accounting Service	Effective Date (from beginning of financial year)	Expected Impact
1. Short- and long-term financial assets	April 1, 2023	The expected foreign exchange income.
2. Business combinations management of property of financial statements	not yet effective	The expected foreign exchange income.
3. Short- and long-term financial instruments	April 1, 2023	The expected foreign exchange income.
4. Short- and long-term of derivatives instruments	April 1, 2023	The expected foreign exchange income.
5. Short-term instruments with statement short-term	April 1, 2023	The expected foreign exchange income.
6. Short-term financial instruments of financial statements	April 1, 2023	The expected foreign exchange income.

4.2 Financial and interpretation's used but not yet effective

The entity has not applied the following standards and interpretations which have been published and are necessary for the entity's accounting periods beginning on or after April 1, 2024 unless stated otherwise:

Financial Interpretation	Effective Date (from beginning of financial year)	Expected Impact
1. Short- and long-term financial assets	not yet effective	nothing from within a financial report.
2. Short-term financial instruments of financial statements	April 1, 2023	nothing from within a financial report.

ii Securities

Figure in Euro thousand	2021	2020
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Securities owned

100 100

There are no securities owned relating to warranty provisions due to restructuring activities.

Warranty reserve contribution

Opening balance	100	100
Expenses during the year	100	100
Recoveries during the year	(100)	(100)
	100	100

Warranty obligation activity

Warranty obligation activity for the current reporting year

ii Derivatives from exchange transactions

Expenses net	-	10
Income net	1,000	1,010
Net asset movements	1,000	1,000
Other movements	10	10
	1,010	1,010

Trade and other receivables pledged as security

There are no trade receivables pledged as security for the current reporting year.

ii Derivatives from non-exchange transactions

Non-current parts net value (with adjustments)	1,010	1,010
Current parts net value	10	10
	1,020	1,020

1,020 1,020

Non-current parts net value includes a non-current adjustment subsequent to the closing of the reporting period of the group. The increase is net of adjustments resulting from applying the forward rate to the foreign currency.

ii. Deposits

Figures in Euro thousand	2023	2022
Short-term deposits for lease and mortgage deposits:		
Borrowings	0	0
Other deposits	120	120
Total	120	120
Non-current	0	0
	120	120

iii. Short-term deposits

Short-term deposits consist of:

Cash at hand	0	0
Bank balances	2,000,000	1,910,000
Short-term deposits	1,000,000	1,000,000
Cash at bank	-	2,000,000
	3,000,000	3,910,000

There were no short-term deposits for general banking.

iv. Cash and cash equivalents (budget as referred)

There were no cash equivalents, and budgetary referred to the current year in prior year.

Figure 14.14 (continued)

B. Property, plant, and equipment

	2017			2016		
	Cost valuation	accumulated depreciation and amortization impairment	carrying value	Cost valuation	accumulated depreciation and amortization impairment	carrying value
Land	\$2,000	—	\$2,000	\$2,000	—	\$2,000
Buildings	45,000	(12,500)	32,500	35,000	(10,000)	25,000
Building/equipment	2,500	(2,000)	500	2,500	(2,000)	500
Furniture and fixtures	10,000	(7,500)	2,500	10,000	(7,000)	3,000
Motor vehicles	10,000	(10,000)	0	10,000	(10,000)	0
Office equipment	10,000	(7,000)	3,000	8,000	(6,000)	2,000
Computer equipment	10,000	(7,500)	2,500	10,000	(7,000)	3,000
Computer software	5,000	(3,000)	2,000	5,000	(3,000)	2,000
Total	\$100,000	(42,500)	57,500	100,000	(35,000)	65,000

8 Property plant and equipment (continued)

Reconciliation of property plant and equipment - 2020

	Opening balance	additions	deposits	revaluations	depreciation	impairment	Total
	Rs					Rs	
Land	11,000	-	-	(1,000)	-	-	10,000
Buildings	10,000	-	-	(1,000)	(1,000)	-	8,000
Plant and machinery	100	100	-	-	(100)	-	100
Furniture and fixtures	1,000	100	(50)	-	(1,000)	100	1,050
Motor vehicles	1,000	-	(100)	-	(1,000)	-	0
Office equipment	1,000	1,000	(50)	-	(1,000)	(50)	1,950
Computer equipment	1,000	1,000	(50)	-	(1,000)	-	1,950
Computer assets	1,000	100	-	-	(100)	(100)	1,000
	17,100	1,300	(100)	(1,000)	(1,100)	100	16,300

Reconciliation of property plant and equipment - 2019

	Opening balance	additions	deposits	revaluations	impairment	Total
	Rs				Rs	
Land	10,000	-	-	-	(1,000)	9,000
Buildings	10,000	-	-	(1,000)	(1,000)	8,000
Building machinery	100	-	-	(100)	-	0
Furniture and fixtures	1,000	-	-	(1,000)	-	0
Motor vehicles	1,000	-	-	(1,000)	-	0
Office equipment	1,000	100	(100)	(1,000)	-	0
Computer equipment	1,000	100	(100)	(1,000)	-	0
Computer assets	1,000	100	-	(100)	-	1,000
	17,100	1,300	(100)	(1,000)	(1,100)	16,300

Impairment recovery

There is no property plant and equipment impairment reversal in the current period.

Revaluation Reserve

The revaluation surplus will always credit the revaluation reserve account in the balance sheet.

Figure 14. Nonflow asset

B. Property, plant and equipment (continued)

Item	Depreciation method	Average useful life (years)
Land	straight-line	30-50
Buildings	straight-line	5-25
Building improvements	straight-line	5-25
Furniture and fixtures	straight-line	5-25
Motor vehicles	straight-line	5-25
Office equipment	straight-line	5-25
Computer equipment	straight-line	5-25
Computer network	straight-line	5-25

Assumptions

The properties were assessed for market value and residual value at 31 March 2015. The market value was assessed for the properties and other fixed assets in 1. For the measurement of the residual value of the properties, market value is used. If other properties were only assessed for residual value at 31 March 2015, they will not be the market value at the current year.

Land and building were assessed separately every three years.

The equipment was assessed by depreciating value every year. They were assessed every year, except for the fixed assets (e.g. office furniture and other) that were assessed every three years (e.g. office equipment, furniture, etc.).

Company's accounting policies

Property, plant and equipment fully depreciated and revalued (from original amount)

Computer equipment	10	150
Furniture & fittings	10	100
Office equipment	10	100
Computer network	10	100
	40	450

Notes: (a) Land and buildings, (b) motor vehicles, (c) office equipment, (d) computer equipment and (e) office furniture and fittings are included in the non-current assets held for sale in the discontinued operations.



Figure 14.10 (continued)

B. Property, plant, and equipment (continued)

Property, plant, and equipment are measured at historical cost less accumulated depreciation.

Market transactions (not buying prices)

Computer network	100	80
Computer equipment	—	100
Furniture and fixtures	100	80
Office equipment	50	30
Building (netting)	—	30
Intangible assets	—	100
	250	320

Using the historical cost method, you can find the value of the asset on your balance sheet. However, there are some limitations to this method. For example, the value of the asset may change over time due to market conditions.

Depreciation Expense

Depreciation - current year	100
Depreciation - future periods	200
	300

The value of the asset is reduced by the depreciation expense over the useful life of the asset. In this example, the current year and future years.

Impairment Losses

Using the historical cost method, you can find the value of the asset on your balance sheet. However, there are some limitations to this method. For example, the value of the asset may change over time due to market conditions.

B. Intangible assets

	2010			2011		
	cost	accumulated amortization expense	net	cost	accumulated amortization expense	net
Computer software	10,000	(2,000)	8,000	10,000	(2,000)	8,000
Computer software under development	10,000	—	10,000	10,000	—	10,000
Total	20,000	(2,000)	18,000	20,000	(2,000)	18,000

Figure 14.14 (continued)

	2017	2018
Reclassification of intangible assets in 2018		
	Beginning Balance	
Computer software	2,120	—
Computer software under development	18,761	1,976
	20,881	1,976
	Disposals	
	Amortization	
	Total	
	20,881	22,857

Reclassification of intangible assets in 2019

	Beginning Balance	Additions	Disposals	Amortization	Total
Computer software	2,120	1,138	—	(1,138)	2,120
Computer software under development	18,761	151	—	—	18,912
	20,881	1,289	—	(1,138)	21,032

There were no intangible assets of fair value of \$0 reported in 2019.

Figure 16.14 (continued)

2020 2019

1. Intangible assets (continued)**Goodwill (in years)**

Computer software Intangible 6.25

Change accounting estimate

Fully amortized intangible assets difference 1,000 1,000

In the current fiscal year, the firm uses the following formula to amortize goodwill: $\text{Amortization of the firm's goodwill} = \text{Goodwill} \times \text{rate of amortization}$.

The current year amortization for the firm's goodwill amount to 10,000, and amortization for the previous is 10,000.

16.14.2 Goodwill reversal**Reversal of evaluation of property, plant and equipment**

Opening balance 1,000 1,000

Change during the year (1,000) -

1,000 1,000

During the current financial period, the evaluation of the Office and Customer properties resulted in the evaluation of both properties. The available information is reviewed and used for the current year's financial statements.

Figure 13.24 (continued)

13. Accumulated equity

Administrative expenses accumulated for the year to account = 1000

	Administrative expenses	Employee provisions	Shareholders' provisions	Total
Initial administrative expenses	-	-	-	-
Administrative expenses	1000 (100)	-	-	1000 (100)
Starting expenses	-	1000 (100)	-	1000 (100)
Shareholders' provisions	-	-	1000 (100)	1000 (100)
Provisions and interest	-	-	1000	1000
Administrative expenses	-	-	1000	1000
Other expenses	1000	1000	-	2000
Total expenses	1000 (100)	1000 (100)	1000 (100)	3000 (300)
Administrative expenses	(1000 (100))	-	-	(1000 (100))
Employee provisions	-	(1000 (100))	-	(1000 (100))
Provisions	-	-	(1000 (100))	(1000 (100))
Cost of issuance of assets	1000	-	1000	2000
	0 (100)	0 (100)	0 (100)	0 (100)

	Administrative expenses	Employee provisions	Shareholders' provisions	Provisions expenses	Total
Starting expenses	1000 (100)	1000 (100)	1000 (100)	1000	4000 (400)
Capitalization for the year	1000 (100)	1000 (100)	1000 (100)	-	3000 (300)
Reduction of funds to reserve	(1000 (100))	(1000 (100))	1000	-	-
Provisions	-	-	-	1000	1000
	1000	1000	1000 (100)	-	3000 (300)

Figure 10: Financial account

10. Annualised surplus (continued)

Annual surplus surplus/deficit for the year terminated – 2022

	Administrative costs	Employee costs (2022)	Operational costs (2022)	Total
Net management key costs	-	-	-	-
Administrative key costs	1,100	-	-	1,100
Operating costs	-	1,100	-	1,100
Operational key costs	-	-	1,100	1,100
Finance expenses	-	-	1,100	1,100
Investment costs	-	-	1,100	1,100
Other costs	100	1,100	0	1,200
Total costs	1,200	2,200	2,200	5,600
Administrative surplus	1,100	-	-	1,100
Employee profit surplus	-	1,100	-	1,100
Operational surplus	-	-	1,100	1,100
Less: net expense of assets	(100)	-	(100)	(200)
Net surplus – 2022	1,100	-	1,100	2,200
Net surplus/deficit/expense	1,100	1,100	1,100	3,300

	Administrative costs	Employee costs	Operational costs (2022)	Realisation costs	Total
Net surplus/deficit for the year	1,100	1,100	1,100	1,100	4,400
Realisation – 2022	-	-	(1,100)	-	(1,100)
Surplus/deficit for the year	1,100	1,100	1,100	-	3,300
Realisation of assets expense	(1,100)	(1,100)	(1,100)	-	(3,300)
Total	1,100	1,100	1,100	1,100	4,400

10. Payable remuneration transactions

Total surplus	1,100	1,100		
Annual employee costs	1,100	1,100		
Annual key costs	1,100		1,100	
Annual surplus – administrative expenses	1,100		1,100	
Total	3,300	2,200		

Employee contributions	2021	2020
------------------------	------	------

14. Population exchange transactions

The following table provides a breakdown of FICSI's membership population by Departmental requirement.

Note to table 14 for the aging of the population exchange transactions.

14.1 Population non-exchange transactions

Contributing	4,245	5,738
annual expense (secondary parts)	(4,245)	(5,738)
Trade payables (secondary parts)	(4,245)	(4,245)
Receivables (primary parts)	4,245	4,245
net of 0/0 parts	0/0	0/0
	100,000	100,000

Please refer to the accounting entries (A) in FICSI's annual financial statements for more details on the year requirement.

Note to table 14 for the aging of the population exchange transactions.

Some funding items in table 14 are for a partnership between FICSI and the main non-departmental financial management (financial management and finance (FICSI)).

15. Provisions

15.1 Evolution of provisions - 2021

	Opening balance	additions	utilized during the year	underpayment provision	Total
Employee payables	0/0	100,000	(100,000)	0/0	0/0
Secondary parts	(1,000)	(1,000)	(1,000)	(1,000)	(4,000)
	100,000	100,000	(100,000)	(1,000)	100,000

15.2 Evolution of provisions - 2020

	Opening balance	additions	utilized during the year	underpayment provision	Total
Employee payables	0/0	100,000	(100,000)	0/0	0/0
Secondary parts	(1,000)	(1,000)	(1,000)	(1,000)	(4,000)
	100,000	100,000	(100,000)	(1,000)	100,000



Figure 4. Nonfinancial**2020 2019****18. Practices (continued)****Provision for unused long-term equity**

The provision is for employees who quit through the year, but who may be able to complete the full development key (full provision may occur) a time that their former employer offers all contributions towards the full. The provision covers costs that have not yet occurred over the year. Any contributions that are available for the year are added to the provision.

Provision of discretionary grants

For the financial year 2020/2021 the Services NHS considered whether compliance was at 31 March 2020. The provision is for discretionary grants to support employees in various ways.

19. Income

Other income - savings	520	500
Interest received - investment	10,700	10,000
Gifts in kind - voluntary income	1,000,000	1,000,000
Gifts in kind - voluntary for other activities	20,000	20,000
Other income - net savings	10,170	10,000
	1,130,890	1,130,500

Figure 14. Nonflowcard	2003	2002
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15. Income (continued)

The amount attributable to income arising from exchange of goods or services are as follows:

Other income - exchange	5.76	107
Income received - investment	102,700	101,000
	108,466	101,107

The amount attributable to income arising from non-exchange transactions is as follows:

Transfer income

Transfer income

Gifts from government agency members	1,000,000	1,000,000
Gifts from government agency financial institutions	10,000	10,000
Other income - non-exchange	10,100	0,000
	1,010,100	1,010,000

Other income - exchange transactions are offset from any losses that are a requirement of their business to support projects.

16. Gifts from government agency financial institutions

Income	1,000	10,000
Expense	1,000	10,000
	0,000	0,000

17. Other income

Other income - exchange	5.76	107
-------------------------	------	-----

Other income - exchange transactions include the amount received for services rendered by a company from insurance members, and are offsetting to expenses for similar transactions.

The amount attributable to other income arising from exchange of goods or services are as follows:

Gifts - income	100	100
Insurance benefits	100	100
Administrative cost	-	(10)
	200	190

18. Investment income

Investment income

Income	100,000	100,000
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The amount included in investment income arising from exchange transactions includes contributions from government members.



Figure 10. Share of total**2021 2020****ITC assets**

Capex on ITC administration	26,756	21,250
Net assets under ITC	(275)	(28)
Share of ITC employees	50	50
26,531	21,012	
Capex on ITC program cost	25,000	25,000
Net assets under ITC	(275)	(28)
Program gain - ITC employees	50	50
24,775	24,922	
Capex on ITC advisory costs	1,000,000	1,000,000
Net assets under ITC	(2,842)	(28)
Net gain - ITC employees	(25)	50
1,000,000	1,000,000	

IT administration expenses

Accounting activity and administration costs	12,227	12,227
Accounting and operational material	2,000	2,000
Business operation (full cost basis)	12,750	12,750
Bank charges	100	100
Communication costs	500	12,000
Equipment, construction and equipment - administration costs	10,000	10,000
Consulting and professional fees	10,750	12,000
Finance	1,000	1,000
Insurance	2,000	2,000
IT services, consulting and infrastructure	1,000	50
IT support	10,000	10,000
IT program delivery	50	50
Security & storage	2,000	1,200
Staff welfare	1,000	1,000
Travel, transport and membership fees	50	50
Training and education	2,000	2,000
Tools and communication	1,000	50
Utilities	50	50

Figure 10.4: Staff Expenses	2009	2008
Accountancy and audit	1,211	1,211
rental	75	-
Expenses on recruitment (including success fee)	1,338	1,211
Employee costs (including success fee)	1,211	1,211
Costs incurred for treatment of employees benefits	1,211	1,211
Other administrative expenses	2	10
	1,211	1,211

The previously mentioned administrative expenses of 10 million include success fee for employee recruitment



Expense Classification	2020	2019
III. Repairs and maintenance		
Building maintenance	1,000	1,000
Equipment and machinery maintenance	50	50
Other vehicle expenses	1,000	500
	2,050	1,550

The primary statement for repairs and maintenance expenses is Exhibit 10. See the table below for the year-over-year adjustment.

III. Employee costs		
Salaries and wages	10,000	10,000
Medical and dental insurance	2,000	2,000
Compensation for long-term care and disability	100	50
Long-term disability charges	(500)	(500)

Benefits

1. Health insurance benefits	1,000	1,000
2. Other long-term care	2,000	2,000
3. Pension contributions - defined contribution plan	10,000	10,000
4. Long-term disability benefits	2,500	2,500
Health insurance	(20,000)	(20,000)
	10,500	10,500

III. Vehicle expenses

Vehicle and fuel	2,000	2,000
Vehicle and fuel	1,000	1,000
	3,000	3,000

III. Employee grants and profit expenses

Employee grants and profit expenses for the year are also summarized in the following

Grant expenses

Charitable grant expenses	100,000	100,000
Other grant expenses	100,000	100,000
Other grant expenses	100,000	100,000
	300,000	300,000

The primary statement amount for charitable expenses is Exhibit 11. See the table below for the year-over-year adjustment.

Figure 10.4 (continued)	2007	2008
Oil: Multiple grants and project expenses (continued)		
The secondary parties' expenditures consists of the following:		
Oil - development		62
Expenses	10,700	9,900
Production/Production-related - other	1,000	1,200
Operations - support	100	100
Oil program expenses	-	1,000
Other production	80	80
Oil program costs	10,880	10,880
Oil: Delivery & Distribution (to Customers)		
Marketing expense	1,000	1,000
Collection - other	1,000	-
Transportation expense	1,000	1,100
Oil - Transportation costs	80	80
Separable intangible (oil-related costs)	1,000	1,000
Oil asset impairment	-	1,000
Oil - other transportation cost	1,000	1,000
Transportation (including other elements)	1,000	1,000
	10,880	10,880

The secondary parties' expenditures consists of the following elements:

Leasehold - development	10,000	10,000
Leasehold - development - program	10,000	1,000
Leasehold - production	10,000	10,000
Leasehold - development	10,000	10,000
Leasehold - development - marketing expense	10,000	10,000
Leasehold - oil asset	1,000	-
Leasehold - oil development	10,000	10,000
Leasehold - oil (including the current field)	10,000	10,000
Leasehold and holding	1,000	100
Leasehold - other holding	1,000	100
Leasehold - program - program	10,000	10,000
Leasehold - program - development	10,000	10,000
Leasehold - program	1,000	100
Leasehold - program	1,000	-



Figure 18.4.1 (continued)	2021	2020
Information development	2,013	21,107
Qualifical development	4,881	10,221
Equipment for teleconferencing	110	0
Research tools	1,276	—
	10,280	31,328

III. Cash generated from operations

Net sales	25,274	24,211
adjustments for:		
Depreciation and amortization	2,524	21,241
Loss on disposal of assets	51	101
Measurement provisions	1,240	7,712
Income tax expense	11,231	2,028
change in working capital:		
Accounts receivable	(4)	(10)
Provision for warranty transactions	416	2,400
Other receivables from non-warranty transactions	420	2,074
Payables from warranty transactions	(1,415)	(107)
Payables from non-warranty transactions	(2,112)	(2,712)
	19,739	34,970

IV. Financing

2021 financial events

The increase of 17% in net income is mainly due to operating financial commitments and to the decrease of 10% in commitments directly attributable to operations for

operational commitments

1) Operations with commitments	22,911	24,101
2) R&D assets	212	2,861
	23,123	26,962

discretionary payment commitments

1) Commitments - discretionary grants	2,750,000	2,070,000
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Appendix B – Form 990

Part III – Management (continued)

Part III – Management (continued) (continued)

Information of the individual with the highest reported compensation or compensation plus non-cash benefits for the calendar year is reported in detail described below. If the method for setting the highest reported compensation requires a subjective determination, please describe the method for setting the highest reported compensation in the notes to this table. Information to be reported is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor. Information for substantial contributors is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor.

Information of the highest compensated individual (in addition to the compensation information)

The highest compensated individual is the individual with the highest total compensation. If the total compensation of the highest compensated individual is not disclosed in the Form 990, please provide a breakdown of the highest compensated individual's compensation in the notes to this table. Information to be reported is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor. Information for substantial contributors is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor. Information for substantial contributors is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor. Information for substantial contributors is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor.

Part III – Management

Part III – Management is the section of the Form 990 that reports information about the organization's management. It includes information about the organization's officers, directors, trustees, and substantial contributors. It also includes information about the organization's compensation policies and procedures. The information reported in this section is used to determine the organization's compliance with the requirements of the Internal Revenue Code and the regulations thereunder.

Part III – Management (continued) – Compensation

Information on the compensation of the highest compensated individual is reported in the table below. If the highest compensated individual is not disclosed in the Form 990, please provide a breakdown of the highest compensated individual's compensation in the notes to this table. Information to be reported is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor.

Officer/director/trustee	2019	2018
Executive compensation	\$1,234,567	\$1,234,567
Director compensation	\$123,456	\$123,456
Trustee compensation	\$12,345	\$12,345

Compensation information is reported in the table below. Information on the compensation of the highest compensated individual is reported in the table below. If the highest compensated individual is not disclosed in the Form 990, please provide a breakdown of the highest compensated individual's compensation in the notes to this table. Information to be reported is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor.

Part III – Management (continued) – Compensation (continued)

Information on the compensation of the highest compensated individual is reported in the table below. Information on the compensation of the highest compensated individual is reported in the table below. If the highest compensated individual is not disclosed in the Form 990, please provide a breakdown of the highest compensated individual's compensation in the notes to this table. Information to be reported is required to be reported whether the individual is an officer, director, trustee, or a substantial contributor.



Significant Risk Assessment**2020****2019****18. Intangible assets (continued)**

The effect of the change in the fair value of intangible assets due to patents and trademark rights is calculated with the same method as the fair value of intangible assets reported to management, partly as follows:

Patent rights in Israel are measured as expected cash flows for patents with the highest cash flow potential. The discount rate is determined by the risk-adjusted discount rate, which is the U.S. Government yield rate plus a risk-adjusted discount percentage which is determined by the expected return performance.

The trademark rights are measured based on, as well as the trademark rights, any other intangible assets using trademark rights percentages.

The increase in the book value of patents and trademark rights reported in the amount of the trademark rights results in multiple periods that the value of the cash flows to the year end. This adjustment is calculated as the amount of the patents, book value minus the trademark rights percentage. For 2019, the change and amount of the intangibles is included with intangible assets for each reporting period.

Intangible assets are measured as follows with the reporting the trademark rights percentage:

19. Administration employee requirements

The fair value of the requirements placed on the reporting employee requirements is calculated as follows: projected fair value of the requirements, which is calculated based on the amount of estimated trademark rights percentage.

Other values reported in tables are the values of the requirements with complete reports. This amount is calculated as the number of requirements multiplied by the amount.

20. Long-term debt

The table presents the requirements of the fair value with a table representing the values of the requirements. The requirements are presented as follows in the amount of the requirements on the requirements of the period.

Market value of debt - long-term debt - market value	-	2,700
Market value of trademark rights - market value of trademark rights	20,100	21,000
Other	-	-
Market value of debt - requirements of trademark rights - market value	-	20,000
Other trademark rights - long-term debt - requirements of trademark rights	200	1,000
Trademark rights - market value - market value	-	17,000
Market value of debt for the trademark rights	2,700	2,700
Trademark rights - market value	2,100	2,100
Other trademark rights - market value - market value	-	200
Other trademark rights - market value	-	200
Market value of debt - market value of trademark rights - market value of trademark rights	1,500	200
Market value of debt - market value of trademark rights - market value	-	200

Off-Balance Sheet

Relationships

members of the governing authority

offices controlling equity

Other departments with significant influence

regulators

Supervisors/officers

Members under contract/contracts

Members of key management

Trade or membership departments

Department of Regulatory Affairs
Investment Management

National Treasury

National Institute of

Standards and Practices

All other departments and services
Investment (IT)

Private II – Chief Executive Officer

Private I – Chief Executive Officer

Market – Executive Management Strategic
Planning

Market II – Executive Management Strategic
Planning

Market III – Executive Management Strategic
Planning

Management – Executive Management Strategic
Planning

Offices under contract/contracts

By virtue of the services being provided by a national public utility, various entities with departments in the national capital region appear to be the considered stakeholders of various public utility entities and off-the-grid entities, public and private and off-grid entities. These relationships are considered to be of a controlling nature. The relationship between the entities appears to be based on contractual relationships that also extend to other services.

Other financial controlling entities - corporations

The entities holding the shares in the following generalised or common financial entities are a list of other parties:

Identifiable interests

2021 - 2020 payables

2021/20	1,200	-
2020	-	1,200
2021/20	1,200	-

The total off-balance sheet payables are recorded in the reports that show about the details from the services being provided to the

IFRS and international practices

accuracy of disclosures	100	-
accuracy of accounting	100	-
financial ratios	-	100
national IFRS ratios	-	100
Young Agriculture IFRS ratios	100	100
financial ratios	-	100
real accuracy of Technology	100	100

Investments with related parties

TaTa	100/100	100/100
composites	100/100	100/100
all Ts	1,000	1,000

Indicates investment size for more details.

The accuracy of data is the descriptive points covered in the projects.

Related party transactions

Key income generation and interest

Department of Higher Education, Research and Innovation	100/100	100/100
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Members from related parties

TaTa - related commitments	100/100	100/100
composites - related commitments	1,000	1,000
all Ts - related commitments	1,000	

IFRS and accounting regulations

all Ts	100/100	100/100
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Information management

Footnote

1. This note does not cover data related to non-compliance, among others.
2. All the IFRS (2) compliance data on the 10 March 2022 (more IFRS compliance data) is reported in the 10 April 2022.



Figure 10: Board members

2022 2021

(f) Independent director (continued)
Management class Board members (2021)

Name	Executive Director	Non-Executive Director	Executive Director	Transformation Director	Executive Director	Executive Director	Other	Total	Directorship	
									Number of Directorships	Number of Directorships
James Fitzpatrick	100	-	-	-	-	-	100	100	-	
Michael A.	100	100	-	100	-	-	300	100	200	
Michael B.	100	100	0	-	-	100	300	100	200	
David M.	100	-	100	-	-	100	300	100	200	
Michael P.	50	-	100	-	-	100	250	100	150	
Michael R.	50	100	-	100	-	-	250	100	150	
Michael T.	100	100	-	-	-	-	200	100	100	
Michael U.	50	-	0	100	100	100	350	100	250	
Michael V.	100	100	100	-	-	100	400	100	300	
Paul W.	100	100	-	-	-	-	200	100	100	
Michael X.	50	-	100	100	-	-	250	100	150	
Michael Y.	50	100	0	-	-	100	250	100	150	
Michael Z.	100	-	0	100	100	100	300	100	200	
Michael AA.	100	-	100	-	-	100	300	100	200	
Michael AB.	0	-	-	-	-	-	0	0	0	
	1,000	400	400	400	400	400	3,000	1,000	2,000	

Figure 10 (continued)

2009 2010

(f) Interest parties (continued)

(\$M)

Name	March 31, 2009	2009 2008/09	Change Committee	Transformation Committee	Compensation, Risk & Strategy Committee	Other	Total
Director, G (Chairperson)	161	--	--	--	--	161	161
Director, G	161	161	--	161	--	161	483
Director, G	161	161	--	--	161	161	483
Director, G	161	--	161	--	161	161	483
Director, G	161	--	161	--	161	161	483
Director, G	161	161	--	--	--	161	483
Director, T	161	161	--	161	--	161	483
Director, G	161	--	--	161	161	161	483
Director, G	161	161	161	--	--	161	483
Chair, G	161	161	--	--	--	161	483
Director, G	161	--	161	161	--	161	483
Director, G	161	161	--	--	161	161	483
Director, G	161	--	--	161	161	161	483
Director, G	161	161	161	--	--	161	483
Director, G	161	--	--	161	161	161	483
Director, G	161	161	161	--	--	161	483
Director, G	161	--	--	161	161	161	483
Director, G	161	161	161	--	--	161	483
	1,611	1,611	1,611	1,611	1,611	1,611	16,111

1. Represents a quarterly number unless otherwise noted.



Figures in thousands	2021	2020
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21. Intangible assets (continued)

Management fees - Executive management

2021

Name	Amortisation	Impairment, netting off	Acquisition	Total
Paula H (Chief Executive Officer)	4,300	200	100	4,600
James W (Executive Director - Strategy and Planning)	1,300	200	70	1,570
Michael T (Chief Finance Officer)	1,000	200	70	1,270
Matthew S (Executive Director - Business)	4,000	200	80	4,280
Georgina S (Executive Director - Strategy and Planning)	400	200	70	670
Matthew S (Executive Director - Business Services)	1,000	200	70	1,270
	12,000	1,000	390	13,390

2020

Name	Amortisation	Impairment, netting off	Total
Paula H (Chief Executive Officer)	4,300	200	4,500
James W (Executive Director - Strategy and Planning)	1,300	200	1,500
Michael T (Chief Finance Officer)	1,000	200	1,200
Matthew S (Executive Director - Business)	4,000	200	4,200
Georgina S (Executive Director - Strategy and Planning)	400	200	600
Matthew S (Executive Director - Business Services)	1,000	200	1,200
	12,000	1,000	13,000

Lease intangibles

2021

Name	2021 Intangible Total	2020 Intangible Intangibles	Total 2021	Total 2020
Matthew S (Executive Director - Business Services)	50	50	50	50
James W (Executive Director - Strategy and Planning)	50	-	-	50
Georgina S	50	50	-	100
Matthew S (Executive Director - Business Services)	50	-	-	50
Georgina S	50	50	-	100
Michael T	50	-	-	50
	250	150	250	350

Figures in Euro thousand

2020 2019

2020

	As previously reported	Restatement of error	Revised
Property plant and equipment	16,114	-	16,114
Intangible assets	14,176	-	14,176
Expenses from contracts	(2,007)	(2,007)	(4,014)
Other intangible assets	1,114,185	-	1,114,185
Expenses from non-contracts	(1,144,077)	(1,144,077)	(2,288,154)
Reserves	(1,144,077)	-	(1,144,077)
Other current assets	1,004	-	1,004
Reserves	(1,144,077)	16,114	(1,127,963)
	-	-	-

Statement of financial performance

2020

	As previously reported	Restatement of error	Revised
Cost of services	1,100,000	-	1,100,000
Admin. expenditure	(110,000)	(1,100)	(111,100)
Employee benefits and projects expenses	(110,000)	(1,100)	(111,100)
Cost of disposal	(100)	-	(100)
Expenses (deficiency) for year	1,000,000	(2,300)	997,700

Statement of change in net assets

2020

	As previously reported	Restatement of error	Revised
Reserves			
Administrative reserves	10,000	-	10,000
Employee benefits	100	-	100
Provisional reserves	1,000	-	1,000
Contingent parts reserves	(110,000)	(1,100)	(111,100)
	10,100	(1,100)	9,000

Figure 10.14 (continued)	2018	2017
2018		
	As previously reported	Revised 2017
Revenues		
Administrative revenue	\$2,561	-
Employee performance	1,081	-
Real estate revenue	1,467	-
Secondary performance	1,067,076	(2,000)
	1,512,185	1,000,000

Cash flow statement

Since the adjustments made to administrative expenses, the operations in the cash flow are not using capital investment changes.

Cash flow statement	Revised figures	Comparison of 2018	Revised figures
cash operations	(20,175)	1,000	(21,175)
Employee performance operations	1,467,000	(2,000)	1,465,000
	1,446,825	-	1,443,825

Profit generated from operations

	Revised figures	Comparison of 2018	Revised figures
Profit	10,176	1,000	11,176
Administrative revenue	2,561	(2)	2,559
Employee performance - Reported from exchange transactions	1,081	1,000	1,081
Employee performance - Reported from non-exchange transactions	(2,000)	1,000	(1,000)
	10,818	-	10,818

Business notes

The following are the primary adjustments:

Administrative - PBT, administrative and other balances

Out of the administrative expenses, the PBT expense is the most significant. It is the cost of the administrative expenses. The expense is reported in the administrative expenses. The amount of administrative expenses is the total of the administrative expenses. The amount of administrative expenses is the total of the administrative expenses.



Figure 10.14 (continued)

2010 2009

(b) Five-point area (continued)

2010

	2010	2009	2008
Government - Full income	100.00	89.00	80.00
Government - consumption	100.00	100.00	100.00
Government - Full income	-	0.00	0.00
Government - Full expenditure	100.00	100.00	100.00
Government - Government services	0.00	0.00	-
Government - Government expenditure	0.00	0.00	-
Government - Government services	0.00	0.00	-
Government - Government expenditure	0.00	0.00	-
	100.00	100.00	100.00

Government

The adjustment is made to the services received in the previous year because income only adjusted in the year when taxes are collected. However, please note that the total of the services, regarding government, for 2008 is not included in this table.

Government services are those services received in the government services row. The adjustment is necessary to give the adjustment.

2009

	Private sector	Government services	Government expenditure
Government expenditure	100.00	0.00	100.00

Private expenditure

Adjustments made to the private sector of private expenditure are due to the movement of expenditure from the government to the private sector which was completed. This expenditure was transferred to the private sector. Thus, the current expenditure impact was distributed to private expenditure. Without adjustment, the impact of the private expenditure is zero.

Figure 14. Nonflowed	2019	2020
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■ This period also includes:

2020	Previous amount	Impairment charges	Revised amount
Impairment charges outside commitments	14,700	(2,000)	12,700
Impairment charges within scope of the discontinued operations segment		(2,000)	(2,000)
	14,700	(2,000)	12,700

■ Risk management

Capital risk

	Previously stated balance	Impairment charges	Revised balance
Funds payable from exchange commitments	(20,000)	(2,000)	(22,000)
Funds payable from non-exchange commitments	(20,000)	(2,000)	(22,000)
	(20,000)	(2,000)	(22,000)

Due to losses realized during the 2020 financial year linked to cash flow and realisation of securities in the second financial period, the equity risk balance used to fund losses for both exchange and non-exchange transactions.

Capital and nonflowed amounts

The losses from securities trading and deposits received during 2020 financial year, together with losses from the discontinued operations segment are presented in the following table:

	Previous balance	Impairment charges	Revised balance
Trading instruments	1,000	100	1,100
Government securities instruments	50	-	50
Other assets classes	100	-	100
	1,150	100	1,250

■ Risk management

Financial risk management

The primary risk faced by the group is the volatility of the market including currency risk, foreign interest rates, and financial instruments pricing, credit and liquidity risk.

Capital risk

Capital funds risk management aimed at ensuring sufficient cash and marketable securities, the availability of funding through credit and other contractual commitments and the ability to meet commitments due to the global nature of the company's business, services with management's focus on funding, increasing liquidity and controlling risk rates.

Figure 18: Cashflow statement**2020** **2019****(B) Non management (continued)**

The following disclosure is equally a statement of the funds available to cover future commitments. The disclosure of the change liquidity risk through an ongoing review of funds available to meet future commitments.

These tables include the Group's (B) The financial liabilities and net settled derivative financial liabilities are valued at the reporting date using the fair value measurement. The settlement of these positions is the contractual amount, less the amounts to be received for the sale of assets for the net settlement of the funds. However, the value received is equal to the carrying amount in the reporting date, unless there is a significant change.

March 2020	€ million			
	Carrying amount	3 months at risk	6 months at risk	Over 1 year
Trade payables from exchange transactions	(16,188)	(16,188)	-	-
Trade payables from non-exchange transactions (financial liability)	(27,071)	(27,071)	-	(27,071)
	(43,259)	(43,259)	-	(27,071)

March 2019	€ million		
	Carrying amount	3 months at risk	6 months at risk
Trade payables from exchange transactions	(20,001)	(20,001)	-
Trade payables from non-exchange transactions (financial liability)	(21,118)	(21,118)	(21,118)
	(41,119)	(41,119)	(21,118)

Notes:

Over the period, many of our clients, both physical and virtual, are currently unable to access their liquidity. We therefore reported our trading book as high-quality and low-risk and the corresponding risk is low.

The disclosure covers a category of assets that have given rise to cash flow movements in an operating activity. Customers are independently rated. These ratings are used internally. There is no significant rating not used internally and not publicly for the customer. Ratings are based on the creditworthiness and the financial solvency of the customer. The disclosure is not intended to be used as a measure of the creditworthiness of the customer. The objective of this table is to provide information to our customers and to the market on the carrying amount of the trade payables from exchange transactions and non-exchange transactions.

The following table represents the carrying and settled values:

Financial instrument	2020	2019
Carrying amount	43,259	41,119
Trade payables from exchange	16,188	20,001
Trade payables from non-exchange (B)	27	21

Table 10: 10

Investment risk

In the ITC, the significant interdependency exists for ITC's income and operating cash flow are ultimately independent of the global macroeconomic.

Cash flow measurement

Foreign investment

	Current amount €M	Planned cash amount	Net change forecast	Net in flow to flow year	Net in flow to flow year	Net of the flow year
Trade accounts receivable from exchange transactions	75		(75)			
Trade accounts receivable from exchange transactions	75		(75)			
Cash in the current reporting period	100%	100%				
Trade accounts payable from exchange transactions	75		(75)			
Trade accounts payable from exchange transactions (short-term part)	75		(75)			

Risk rating overview

The main external credit factor assessment is ability to service ITC's total exposure for the year 2022 risk and mainly service ITC's current assets cover the credit liability. ITC's risk

The global financial statements have been prepared on the basis of accounting policies applicable to the reporting period. The statements are the basis of information to service users and for the selection of assets and estimate of value, management responsibility and compliance with the regulatory requirements.

The quality of the service ITC is considered a going concern's dependent on a number of factors. The management assessment was based on the below considerations:

Financial operating and other considerations

1. The judgment of the ITC by the Board of year 2022 is not granted after investigation of ITC's risk. The main operating assets covering market behaviour through program the service users
2. The service of the service ITC is considered a main liability, the confirmation that from a number of activities of the service ITC (not listed below) is ITC's
3. The service users assessment liability for ITC risk, as the current risk is ITC's
4. The service ITC has a positive income of ITC risk in order to cash flow from operating activities
5. The service ITC is a positive income of ITC risk
6. Service ITC does not have any long term liabilities



Figure 18.44 (continued)

	2021	2020
1. Intangible assets identified as intangible assets		
2. As at 31 March 2021 the carrying charge to the loan impairment or other expense that would have accrued without the loan impairment		
3. The main uncertainty gives the borrower of the carrying charge payments between the business activities and the carrying charge assets (change in carrying charge assets) which is also for the loan impairment		

18. Events after the reporting date

The borrower of the carrying charge payments may be identified as a business activity. The carrying charge payments for the period of an impairment charge may be reported as:

18.1 Initial accounting judgments and key sources of estimation uncertainty

In the calculation of the carrying charge payments, management requires many judgments, estimates and assumptions about the carrying amounts of assets and liabilities. Factors that may differ from other sources of information are: the nature and extent of the carrying charge payments and other factors that are not a result of the carrying charge payments may differ from these estimates. The carrying charge payments are not a result of an impairment charge. If carrying charge payments are recognized in the period in which the carrying charge payments occur, the carrying charge payments in the period of the carrying charge payments may differ from these estimates.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and the key sources of estimation uncertainty in the reporting date, that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year.

Carrying charge payments (carrying charge payments) and carrying charge payments

The carrying charge payments (carrying charge payments) and carrying charge payments (carrying charge payments) are reported as carrying charge payments (carrying charge payments) within the carrying charge payments.

The carrying charge payments (carrying charge payments) and carrying charge payments

Key sources of estimation uncertainty

The carrying charge payments (carrying charge payments) and carrying charge payments (carrying charge payments) are reported as carrying charge payments (carrying charge payments) within the carrying charge payments.

18.2 (continued) Carrying charge payments and carrying charge payments

Carrying charge payments	100,000	100,000
Carrying charge payments	100,000	100,000
Total	100,000	100,000

Carrying charge payments (carrying charge payments) and carrying charge payments

Services Sector Education and Training Authority

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