

IWM - Collection and Transport Interest Group
Financial statements
for the year ended 30 June, 2017

Wayne Smith & Associates
Chartered Accountant (S.A.)
Registered Auditor
Issued 30 September, 2017

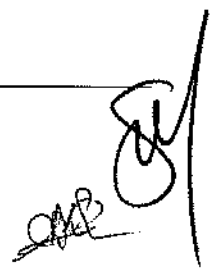
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IWM - Collection and Transport Interest Group

Financial Statements for the year ended 30 June, 2017

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Institute for Waste Management for Southern Africa
Registered office	Shop 2 Weltevreden Park Shopping Centre Rinyani Street Wellenvreden Park 1715
Postal address	P O Box 79 Allen's Nek 1737
Bankers	Standard bank Limited
Compiler	Wayne Smith & Associates Chartered Accountant (S.A.) Registered Auditor Wayne Smith
Issued	30 September, 2017

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Financial Statements for the year ended 30 June, 2017

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

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Level of assurance

These financial statements have not been audited or independently reviewed.

Preparer

Published

30 September, 2017

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WAYNE SMITH & ASSOCIATES

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Practitioner's Compilation Report

To IWM - Collection and Transport Interest Group

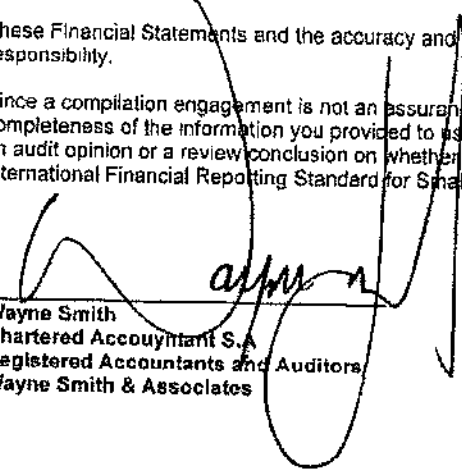
We have compiled the Financial Statements of IWM - Collection and Transport Interest Group, as set out on pages 6 - 12, based on the information you have provided. These Financial Statements comprise the statement of financial position of IWM - Collection and Transport Interest Group as at 30 June, 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these Financial Statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These Financial Statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these Financial Statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these Financial Statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.


Wayne Smith
Chartered Accountant S.A.
Registered Accountants and Auditors
Wayne Smith & Associates



IWM - Collection and Transport Interest Group

Financial Statements for the year ended 30 June, 2017

Office co-ordinator's Responsibilities and Approval

The committee members are required by the Companies Act of South Africa, 1973, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

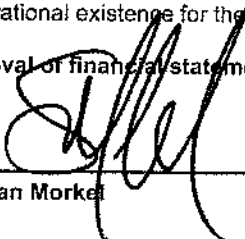
The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

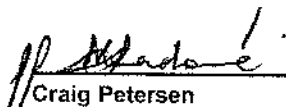
The committee members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial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

The directors have reviewed the company's cash flow forecast for the year to 30 June, 2018 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

Approval of financial statements



Stephan Morkel



Craig Petersen

IWM - Collection and Transport Interest Group

Financial Statements for the year ended 30 June, 2017

Office co-ordinators' Report

The committee members have pleasure in submitting their report on the financial statements of IWM - Collection and Transport Interest Group and its associates for the year ended 30 June, 2017.

1. Nature of business

IWM - Collection and Transport Interest Group was incorporated in South Africa with interests in the Services industry. The company operates in South Africa.

During the current year, the company has expanded its investment portfolio into the property market.

2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, 1973. The accounting policies have been applied consistently compared to the prior year.

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

3. Committee members

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

Committee members	Office	Designation
Craig Petersen	Treasurer	
Stephan Morkel	Chairperson	

In terms of the company's Memorandum of Incorporation the committee members, Director and Director retire by rotation at the AGM and are eligible for re-election.

Director resigned as a non-executive director effective , and Director resigned as a non-executive director effective . Director was appointed on to succeed Director. The board expressed its sincere appreciation to the outgoing directors for their contributions during their respective periods of office.

4. Committee members interests in contracts

During the financial year, no contracts were entered into which committee members or officers of the company had an interest and which significantly affected the business of the company.

5. Events after the reporting period

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

6. Secretary

The company secretary is Gail Smith.

IWM - Collection and Transport Interest Group

Financial Statements for the year ended 30 June, 2017

Statement of Financial Position as at 30 June, 2017

Figures in Rand	2017	2016
Assets		
<i>Current Assets</i>		
Trade and other receivables	16	-
Cash and cash equivalents	3,544	3,931
	3,560	3,931
Total Assets	3,560	3,931
Equity and Liabilities		
Equity		
Retained income	3,559	3,922
Liabilities		
<i>Current Liabilities</i>		
Trade and other payables	1	9
Total Equity and Liabilities	3,560	3,931

IWM - Collection and Transport Interest Group

Financial Statements for the year ended 30 June, 2017

Statement of Comprehensive Income

Figures in Rand	2017	2016
Other income		
Sponsorship	-	6,132
Interest received	5	1
	-	6,133
Operating expenses		
Bank charges	(113)	(943)
Bookkeeping Expense	(250)	(200)
Events	-	(4,790)
	(363)	(5,933)
(Loss) profit for the year	(363)	200
Other comprehensive income	-	-
Total comprehensive (loss) income for the year	(363)	200

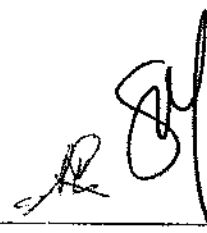
IWM - Collection and Transport Interest Group

Financial Statements for the year ended 30 June, 2017

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July, 2015	3,722	3,722
Profit for the year	200	200
Other comprehensive income	-	-
Total comprehensive income for the year	200	200
Balance at 01 July, 2016	3,922	3,922
Loss for the year	(363)	(363)
Other comprehensive income	-	-
Total comprehensive loss for the year	(363)	(363)
Balance at 30 June, 2017	3,559	3,559

Note(s)

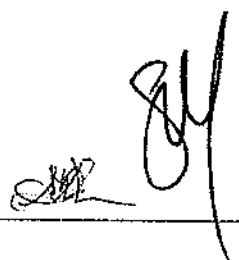


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Financial Statements for the year ended 30 June, 2017

Statement of Cash Flows

Figures in Rand	2017	2016
Cash flows from operating activities		
Cash (used in) generated from operations	(387)	203
Interest income	-	1
Net cash from operating activities	(387)	204
Total cash movement for the year	(387)	204
Cash at the beginning of the year	3,931	3,727
Total cash at end of the year	3,544	3,931



IWM - Collection and Transport Interest Group

Financial Statements for the year ended 30 June, 2017

Accounting Policies

1. Presentation of financial statements

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa, 1973. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Financial instruments

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

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

1.2 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.3 Borrowing costs

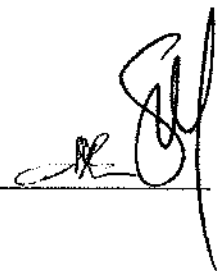
Borrowing costs are recognised as an expense in the period in which they are incurred.

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Financial Statements for the year ended 30 June, 2017

Notes to the Financial Statements

Figures in Rand	2017	2016
2. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	3,544	-
Bank balances	-	3,931
	3,544	3,931
3. Trade and other payables		
Trade payables	1	-
VAT	-	9
	1	9
4. Other income		
Events	-	6,132



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Financial Statements for the year ended 30 June, 2017

Notes to the Financial Statements

Figures in Rand	2017	2016
5. Investment revenue		
Interest revenue		
Other interest	-	1
6. Cash (used in) generated from operations		
(Loss) profit before taxation	(363)	200
Adjustments for:		
Interest received	-	(1)
Changes in working capital:		
Trade and other receivables	(16)	-
Trade and other payables	(8)	4
	(387)	203

