



# MOTORSPORT SOUTH AFRICA NPC

Reg. No 1995/005605/08

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## REPORT OF THE FINANCIAL DIRECTOR TO THE 25<sup>th</sup> ANNUAL GENERAL MEETING OF MOTORSPORT SOUTH AFRICA

The members' attention is drawn to the audited annual financial statements of the company for the year ended 31 December 2019 that were circulated to the members prior to the meeting.

### Revenue

The gross revenue of the company declined by 2.8% for the year ended 31 December 2019 to an amount of R9.6 million. Investment income decreased by 14% to R 933 193. Including legal fees recovered of R150 221, and interest earned, total revenue for the year amounted to R10.68 million.

Licence revenue remained static at R5.7 million for the year under review.

### Expenditure

Overall expenditure decreased by 5.85% to R 10 million.

### Net Surplus

The net surplus for the year under review amounted to R 602 708 compared to the R 302 560 for the year ended 31 December 2018.

### Balance sheet items

The company remains in a stable position with an increase in reserves of 6.2% to R10 155 522.

**ANTHONY TAYLOR**  
**FINANCIAL DIRECTOR**

*MOTORSPORT SOUTH AFRICA IS THE ONLY RECOGNISED MOTORSPORT FEDERATION IN SOUTH AFRICA*



sport & recreation  
Department:  
Sport and Recreation South Africa  
REPUBLIC OF SOUTH AFRICA

Directors: A. Roux (Chairman), A. Scholtz (Chief Executive Officer), A. Taylor (Financial), F. Alibhai, R. Beekun, FC. Kraamwinkel, G. Hall, A. Harri, Dr G. Mills, M. Rowe, R. Schilling, Ms M. Spurr, S. Themba, S. Van der Merwe