# INITIATIVE FOR COMMUNITY ADVANCEMENT
**(Registration number 154-611 NPO)**

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

These annual financial statements were prepared by:
D Fredman
AGA(SA)
HG Chartered Accountants
Issued 19 May 2021

**INITIATIVE FOR COMMUNITY ADVANCEMENT**
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**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021**

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INITIATIVE FOR COMMUNITY ADVANCEMENT
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

## BOARD MEMBERS' RESPONSIBILITIES AND APPROVAL

The board members are required by the Non-profit Organisations Act, No. 71 of 1997, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the organisation 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 International Financial Reporting Standards for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards 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 board members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board members to meet these responsibilities, they 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The board 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 annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The board members have reviewed the organisation's cash flow forecast for the year to 28 February 2022 and, in the light of this review and the current financial position, They are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

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

The annual financial statements set out on pages 6 to 14, which have been prepared on the going concern basis, were approved by the board members and were signed on their behalf by:

| | |
|---|---|
| Mr E Ohlson | Mr N Stevens |
| Chairperson | Treasurer |

Piketberg

19 May 2021

## BOARD MEMBERS' REPORT

The directors have pleasure in submitting their report on the annual financial statements of Initiative for Community Advancement for the year ended 28 February 2021.

### 1. INCORPORATION

The organisation was incorporated on 30 June 2015 and obtained its certificate to commence business on the same day.

### 2. NATURE OF BUSINESS

The overall purpose of the organisation's activities is to provide training and engagement opportunities for the attendees on the issues of Managing Diversity and Active Citizenship Education in order to foster greater Social Cohesion in South Africa.

These activities represent significant learning and sharing platforms for all of the networking partners. As indicated in pre- and post evaluations of the camps and conferences, these young people reported huge shifts in behaviour and awareness of cultural, gender and racial diversity.

### 3. REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

The annual financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Non-profit Organisations Act, No. 71 of 1997. The accounting policies have been applied consistently compared to the prior year.

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

### 4. BOARD MEMBERS

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

| Name | Designation |
|---|---|
| Mr E Ohlson | Chairperson |
| Mrs Celeste Carolus | Deputy Chairperson |
| Mr N Stevens | Treasurer |
| Dr J Somers | Secretary |
| Mrs N Swart | Deputy Secretary |

### 5. EVENTS AFTER THE REPORTING PERIOD

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

### 6. GOING CONCERN

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

### 7. AUDITORS

HG Chartered Accountants continued in office as auditors for the organisation for the year under review.

## INDEPENDENT AUDITOR'S REPORT

### To the board members of Initiative for Community Advancement

### Opinion

We have audited the annual financial statements of Initiative for Community Advancement set out on pages 6 to 15, which comprise the statement of financial position as at 28 February 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Initiative for Community Advancement as at 28 February 2021, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Non-profit Organisations Act, No. 71 of 1997.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the organisation in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (Parts 1, 3, 4A and 4B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other information

The board members are responsible for the other information. The other information comprises the Board Members' Report as required by the Non-profit Organisations Act, No. 71 of 1997, which we obtained prior to the date of this report. Other information does not include the annual financial statements and our auditor's report thereon.

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

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

### Responsibilities of the board members for the Annual Financial Statements

The board members are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Non-profit Organisations Act, No. 71 of 1997, and for such internal control as the board members determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

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





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### Auditor's responsibilities for the audit of the Annual Financial Statements

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

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

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

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

HG CHARTERED ACCOUNTANTS

**HG CHARTERED ACCOUNTANTS**
**Chartered Accountants (SA)**

**Per: Francois Adams CA (SA)**
**Partner**
**Registered Auditor**

**19 May 2021**

**21D Durbanville Avenue**
**Bella Rosa Village**
**Durbanville**
**7530**

INITIATIVE FOR COMMUNITY ADVANCEMENT
(Registration number: 154-611 NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

## STATEMENT OF FINANCIAL POSITION

| Figures in Rand | Note(s) | 2021 | 2020 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| Property, plant and equipment | 2 | 34,157 | 25,730 |
| **Current Assets** | | | |
| Cash and cash equivalents | 3 | 741,652 | 375,308 |
| Trade and other receivables | 4 | 31,584 | 6,530 |
| | | **773,236** | **381,838** |
| **Total Assets** | | **807,393** | **407,568** |
| **EQUITY AND LIABILITIES** | | | |
| **EQUITY** | | | |
| Accumulated funds | | 119,752 | 363,883 |
| Membership fees | | 15,275 | 15,275 |
| | | **135,027** | **379,158** |
| **LIABILITIES** | | | |
| **Current Liabilities** | | | |
| Provisions | 5 | 14,490 | 13,800 |
| Trade and other payables | 6 | 657,876 | 14,610 |
| | | **672,366** | **28,410** |
| **Total Equity and Liabilities** | | **807,393** | **407,568** |

## STATEMENT OF COMPREHENSIVE INCOME

| Figures in Rand | Note(s) | 2021 | 2020 |
|---|---|---|---|
| **Revenue** | | | |
| Grants and donations received | | 1,030,832 | 957,842 |
| Project income | | - | 37,464 |
| | | **1,030,832** | **995,306** |
| **Other income** | | | |
| Administration and management fees received | | 25,000 | - |
| Insurance claim received | | 13,568 | 1,183 |
| Interest received | 7 | 269 | 132 |
| | | **38,837** | **1,315** |
| **Operating expenses** | | | |
| Accommodation, venue and catering | | 20,757 | 107,181 |
| Accounting fees | | 41,798 | 33,422 |
| Activities at member organisations | | 6,887 | - |
| Advertising | | 13,080 | - |
| Auditor's remuneration | 8 | 35,490 | 34,800 |
| Bank charges | | 4,908 | 1,504 |
| Communication | | 9,995 | 15,669 |
| Competition expenses | | 565 | 312 |
| Depreciation, amortisation and impairments | | 14,467 | 17,112 |
| Dialogues and peer-learning sessions | | 40,676 | 35,935 |
| Donations | | 9,500 | - |
| Donor refund | | 89,161 | - |
| Employee costs | | 587,001 | 496,911 |
| Entertainment | | - | 586 |
| Evaluation | | 127,000 | - |
| IT expenses | | 125 | - |
| Monitoring and evaluation | | 13,000 | 13,000 |
| Municipal expenses | | 600 | - |
| Office material | | 45,381 | 61,433 |
| Personnel development | | 16,292 | 16,903 |
| Professional fees | | 100,473 | 21,791 |
| Rent, electricity, water and security | | 55,165 | 54,760 |
| Repairs and maintenance | | - | 253 |
| Research and survey costs | | - | 50,369 |
| Staff welfare | | - | 145 |
| Telephone and postage | | 23,185 | 22,310 |
| Travel cost for staff and beneficiaries | | 2,659 | - |
| Workshops, training and mentoring support | | 55,635 | 80,467 |
| | | **1,313,800** | **1,064,863** |
| **Deficit for the year** | | **(244,131)** | **(68,242)** |

INITIATIVE FOR COMMUNITY ADVANCEMENT
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

## STATEMENT OF CHANGES IN EQUITY

| Figures in Rand | Membership fees | Accumulated funds | Total equity |
|---|---|---|---|
| **Balance at 01 March 2019** | **15,275** | **432,125** | **447,400** |
| Deficit for the year | - | (68,242) | (68,242) |
| **Balance at 01 March 2020** | **15,275** | **363,883** | **379,158** |
| Deficit for the year | - | (244,131) | (244,131) |
| **Balance at 28 February 2021** | **15,275** | **119,752** | **135,027** |

Note(s)

## STATEMENT OF CASH FLOWS

| Figures in Rand | Note(s) | 2021 | 2020 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from (used in) operations | 9 | 388,969 | (26,677) |
| Interest income | | 269 | 132 |
| **Net cash from operating activities** | | **389,238** | **(26,545)** |
| **Cash flows from investing activities** | | | |
| Purchase of property, plant and equipment | 2 | (22,894) | (2,729) |
| **Total cash movement for the year** | | **366,344** | **(29,274)** |
| Cash at the beginning of the year | | 375,308 | 404,582 |
| **Total cash at end of the year** | 3 | **741,652** | **375,308** |

## ACCOUNTING POLICIES

### 1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards for Small and Medium-sized Entities, and the Non-profit Organisations Act, No. 71 of 1997. The annual 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 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible assets which the organisation holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the organisation and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the organisation.

The useful lives of items of property, plant and equipment have been assessed as follows:

| Item | Depreciation method | Average useful life |
|---|---|---|
| Office furniture | Straight line | 6 years |
| Computer equipment | Straight line | 3 years |

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

## 1.2 FINANCIAL INSTRUMENTS

### Initial measurement

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

### Financial instruments at amortised cost

These include loans, trade receivables and trade payables. 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.

## 1.3 LEASES

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

### Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

## 1.4 IMPAIRMENT OF ASSETS

The organisation assesses at each reporting date whether there is any indication that property, plant and equipment 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.

### 1.5 PROVISIONS AND CONTINGENCIES

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

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

Provisions are not recognised for future operating losses.

### 1.6 GOVERNMENT GRANTS

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

### 1.7 REVENUE

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

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

| Figures in Rand | 2021 | 2020 |
|---|---|---|

## 2. PROPERTY, PLANT AND EQUIPMENT

| | 2021 | | | 2020 | | |
|---|---|---|---|---|---|---|
| | Cost or revaluation | Accumulated depreciation | Carrying value | Cost or revaluation | Accumulated depreciation | Carrying value |
| Office furniture | 33,904 | (21,146) | 12,758 | 32,305 | (15,783) | 16,522 |
| Computer equipment | 66,338 | (44,939) | 21,399 | 45,043 | (35,835) | 9,208 |
| **Total** | **100,242** | **(66,085)** | **34,157** | **77,348** | **(51,618)** | **25,730** |

### Reconciliation of property, plant and equipment - 2021

| | Opening balance | Additions | Depreciation | Closing balance |
|---|---|---|---|---|
| Office furniture | 16,522 | 1,599 | (5,363) | 12,758 |
| Computer equipment | 9,208 | 21,295 | (9,104) | 21,399 |
| | **25,730** | **22,894** | **(14,467)** | **34,157** |

### Reconciliation of property, plant and equipment - 2020

| | Opening balance | Additions | Depreciation | Closing balance |
|---|---|---|---|---|
| Office furniture | 19,875 | 1,930 | (5,283) | 16,522 |
| Computer equipment | 20,238 | 799 | (11,829) | 9,208 |
| | **40,113** | **2,729** | **(17,112)** | **25,730** |

## 3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

| | | |
|---|---|---|
| Bank balances | 741,540 | 374,999 |
| Cash on hand | 112 | 309 |
| | **741,652** | **375,308** |

## 4. TRADE AND OTHER RECEIVABLES

| | | |
|---|---|---|
| Deposits | 31,584 | 6,030 |
| Short term loan | - | 500 |
| | **31,584** | **6,530** |

| Figures in Rand | 2021 | 2020 |
|---|---|---|

## 5. PROVISIONS

**Reconciliation of provisions - 2021**

| | Opening balance | Additions | Reversed during the year | Total |
|---|---|---|---|---|
| Provision for audit fees | 13,800 | 14,490 | (13,800) | 14,490 |

**Reconciliation of provisions - 2020**

| | Opening balance | Additions | Reversed during the year | Total |
|---|---|---|---|---|
| Provision for audit fees | 11,500 | 13,800 | (11,500) | 13,800 |

## 6. TRADE AND OTHER PAYABLES

| | | |
|---|---|---|
| Amounts received in advance | 639,138 | - |
| Hollie Jayde Consulting | 8,000 | - |
| TRC Meyer | 10,738 | - |
| Youth bank project funds | - | 14,610 |
| | **657,876** | **14,610** |

## 7. INVESTMENT REVENUE

| | | |
|---|---|---|
| **Interest revenue** | | |
| Bank | 269 | 132 |

## 8. AUDITOR'S REMUNERATION

| | | |
|---|---|---|
| Annual audit fees provision | 14,490 | 13,800 |
| Project audit fees | 21,000 | 21,000 |
| | **35,490** | **34,800** |

## 9. CASH GENERATED FROM (USED IN) OPERATIONS

| | | |
|---|---|---|
| Total deficit for the year | (244,131) | (68,242) |
| **Adjustments for:** | | |
| Depreciation and amortisation | 14,467 | 17,112 |
| Interest received | (269) | (132) |
| Movements in provisions | 690 | - |
| **Changes in working capital:** | | |
| Trade and other receivables | (25,054) | 19,500 |
| Trade and other payables | 643,266 | 5,085 |
| | **388,969** | **(26,677)** |

| Figures in Rand | 2021 | 2020 |
|---|---|---|

## 10. COMPARATIVE FIGURES

Certain comparative figures have been reclassified.

The effects of the reclassification are as follows:

| | | |
|---|---|---|
| **Profit or Loss** | | |
| Employee cost | - | 91,103 |
| Travel cost for staff and beneficiaries | - | (91,103) |

## 11. TAXATION

No provision has been made for taxation as the organisation has been approved as a public benefit organisation in terms of Section 30 of the Income Tax Act, No. 58 of 1962, and is exempt from tax in terms of Section 10(1)(cN) of the act.