

BABUYILE COMMUNITY DEVELOPMENT NPC

Trading as

BABUYILE COMMUNITY DEVELOPMENT NPC

(Registration Number 2005/028485/08)

Annual Financial Statements

for the year ended 29 February 2020

BABUYILE COMMUNITY DEVELOPMENT NPC

(Registration Number 2005/028485/08)

Annual Financial Statements for the year ended 29 February 2020

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General Information

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	Healthcare, skills, enterprise development and educational services
DIRECTORS	AM Meulenberg(Chairman) R Morake MP Lebotse GV van Moorst TD Ngakane MLM Mundeta
REGISTERED OFFICE	90 Roolies Road Sharonlea Randburg Johannesburg 2189
AUDITOR	Illimite Consulting Boitumelo Kuzwayo Profession Number: 906232 P.O Box 30485 Wibsey 1717
COMPILERS	Thamani Consulting (Pty) Ltd 4 Rutland Avenue Craighall Park Randburg 2196
COMPANY SECRETARY	KR Karimatsenga
LEVEL OF ASSURANCE	These annual financial statements have been audited in compliance with the applicable requirements of the companies Act 71 of 2008

Independent Auditor's Report

To the Director of Babuyile Community Development NPC

We have audited the annual financial statements of Babuyile Community Development NPC set out on pages 6 to 15, which comprise the statement of financial position as at 29 February 2020, and the statement of comprehensive income, statement of changes in reserves and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Director's Responsibility for the Annual Financial Statements

The organisation's director is responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and for such internal control as the director determines is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Babuyile Community Development NPC as at 29 February 2020, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

Basis of Accounting

Without modifying our opinion, we draw attention to note 2 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the organisation. As a result, the annual financial statements may not be suitable for another purpose.

Boitumelo Kuzwayo CA (SA) - RA

15 September 2020

Per: 

Director / Partner

Chartered Accountant (SA)

Report of the Compiler

To the Director of Babuyile Community Development NPC

We have compiled the accompanying annual financial statements of Babuyile Community Development NPC based on information you have provided. These annual financial statements comprise the statement of financial position of Babuyile Community Development NPC as at 29 February 2020, the statement of comprehensive income, the statement of changes in reserves and the statement of cash flows for the year then ended, 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 and the requirements of the Companies Act of South Africa.

Thamanl Consulting

15 September 2020



Per:

Director / Partner
Chartered Accountant (SA)

4 Rutland Avenue
Craghall Park
Randburg
2196

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Director's Responsibilities and Approval

The directors are required in terms of the Companies Act 71 of 2008 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. 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 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors 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 directors to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or deficit 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.

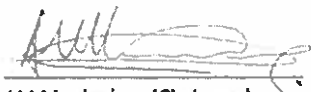
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial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

The directors have reviewed the organisation's cash flow forecast for the year to 28 February 2021 and, in light of this review and the current financial position, they are satisfied that the organisation has or had 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 company's external auditors and their report is presented within these annual financial statements.

The annual financial statements, which have been prepared on the going concern basis, were approved by the board on 1 June 2020 and were signed on their behalf by:

Approval of financial statements



AM Meulenberg(Chairman)



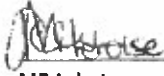
R Morake

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Annual Financial Statements for the year ended 29 February 2020

Director's Responsibilities and Approval



MP Lebotse



GV van Moorst



TD Ngakane

15 September 2020'



MLM Mundeta

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Directors' Report

The directors present their report for the year ended 29 February 2020.

1. Nature of Business

The organisation is a not for profit organisation as prescribed by the Companies Act of South Africa.

The organisation was founded in order to ensure to implement holistic community developmental programs, so that socio-economic change can be achieved and people can break away from the cycle of poverty. The organisation works in four under-resourced communities and focuses on the following core programs:

- a. The healthcare program focuses on primary healthcare services through mobile clinics and community life centres.
- b. Our skills development program includes skills related to IT, early childhood development practitioner, business administration and clothing manufacturing.
- c. The Enterprise Development program includes the development of start-up and small to medium enterprises from our core communities.
- d. Within our educational program, we focus primarily on the development of Early Childhood Development facilities within our core communities.

There have been no material changes to the nature of the organisation's business from the prior year. The operating results and statement of financial position of the organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year, except for the new standards and interpretations adopted in the current year (refer to note 3).

The surplus of the organisation was R 2 177 093.19

3. Directorate

The directors in office for the financial year were as follows:

Directors:

AM Meulenberg (Chairman)
R Morake
MP Lebotse
GV van Moorst
TD Ngakane
MLM Mundeta
BBB Xozwa

Office and Designation:

Chairperson and non-executive
CEO and Executive (25/10/2019)
Executive (25/10/2019)
non-executive (25/10/2019)
non-executive (25/10/2019)
non-executive (25/10/2019)
non-executive - Resigned (24/10/2019)

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Directors' Report

4. Events after the reporting period

The spread of COVID-19 has severely impacted many local and international economies including that of South Africa. The South African government responded by announcing measures to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services. These measures have triggered significant disruptions to business countrywide, resulting in economic slowdown.

The company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and performance as of and for the year ended 29 February 2020 have not been adjusted to reflect their impact. During 2020 the global economy was impacted by the outbreak of COVID-19. Businesses were forced to cease or limit operations for long or indefinite periods of time. The lock down measures announced by government became effective on 26 March 2020 and have been extended with some recent relaxation on the restrictions, the benefits of which it is too soon to estimate.

The company was granted an essential services permit which subsequently saw the re-purposing of our community based centres to be distribution centres of food parcels and other essentials. The government and the central bank have responded with monetary and fiscal interventions to stabilise the economy, however the duration and impact of COVID-19 pandemic, as well as the effectiveness of government and central bank responses remains unclear at this time. It is not possible to reliably estimate the duration and severity of the pandemic consequences, as well as their impact on the financial position and results of the Company for future periods.

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Statement of Financial Position

Figures in R	Notes	2020	2019
Assets			
Non-Current Assets			
Property, plant and equipment	3	10,754,870	5,768,007
Investments	4	1,194,775	1,134,541
		<u>11,949,645</u>	<u>6,902,548</u>
Current Assets			
Loans receivable	5	1,006,542	154,017
Trade and other receivables	6	331,798	310,167
Cash and cash equivalents	7	8,473,204	5,411,484
		<u>9,811,544</u>	<u>5,875,668</u>
Total Assets		<u>21,761,189</u>	<u>12,778,217</u>
Reserves and Liabilities			
Reserves			
Issued capital	8	1,090	1,090
Retained earnings		21,587,055	12,714,979
		<u>21,588,145</u>	<u>12,716,069</u>
Current Liabilities			
Trade and other payables	10	145,706	62,147
Bank overdraft	7	27,337	-
		<u>173,044</u>	<u>62,147</u>
Total Reserves and Liabilities		<u>21,761,189</u>	<u>12,778,217</u>

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Statement of Comprehensive Income

Figures in R	Notes	2020	2019
Revenue	11	23,501,647	13,392,345
Cost of sales	12	(3,921,047)	(724,505)
Gross surplus		<u>19,580,600</u>	<u>12,667,840</u>
Operating income	13	170,870	-
Operating costs		(11,271,792)	(8,705,754)
Operating surplus		<u>8,479,678</u>	<u>3,962,086</u>
Finance income	14	404,623	284,868
Finance costs	15	(12,225)	(814)
Surplus for the year		<u>8,872,076</u>	<u>4,246,140</u>
Retained Income at 1 March 2019		12,714,979	8,468,839
Surplus for the year		8,872,076	4,246,140
Retained income at 29 February 2020		<u>21,587,055</u>	<u>12,714,979</u>

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Statement of Changes in Reserves

Figures in R	Owners Contribution	Accumulated surplus	Total
Balance at 1 March 2018	1,090	8,468,839	8,469,929
Total comprehensive income for the year			
Surplus for the year		4,246,140	4,246,140
Total comprehensive income for the year	-	4,246,140	4,246,140
Balance at 28 February 2019	1,090	12,714,979	12,716,069
Balance at 1 March 2019	1,090	12,714,979	12,716,069
Total comprehensive income for the year			
Surplus for the year		8,872,076	8,872,076
Total comprehensive income for the year	-	8,872,076	8,872,076
Balance at 29 February 2020	1,090	21,587,055	21,588,145

Note

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Statement of Cash Flows

Figures in R	Note	2020	2019
Cash flows from operating activities			
Surplus for the year		8,872,076	4,246,140
<i>Adjustments for:</i>			
Finance costs		12,225	814
Amortisation of Intangible assets		10,687	-
Depreciation of Tangible assets		1,114,352	964,743
Investment income		(404,623)	(284,868)
Operating cash flow before working capital changes		9,604,716	4,926,829
<i>Working capital changes</i>			
(Increase)/decrease in trade and other receivables		(21,631)	24,642
Increase in short term loans		(852,525)	(154,017)
Increase in trade and other payables		83,559	2,094
Cash generated by operating activities		8,814,120	4,799,548
Investment Income		404,623	284,868
Finance costs		(12,225)	(814)
Net cash from operating activities		9,206,518	5,083,602
Cash flows from investing activities			
Property, plant and equipment acquired	3	(6,101,216)	(82,333)
Proceeds on disposals of property, plant and equipment		-	112,679
Other investments		(60,234)	(234,541)
Net cash generated by investing activities		(6,161,450)	(204,195)
Increase in cash and cash equivalents		3,034,383	3,063,122
Cash and cash equivalents at beginning of the year		5,411,484	2,348,362
Cash and cash equivalents at end of the year	7	8,445,867	5,411,484

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Accounting Policies

1. General information

Babuyile Community Development NPC is a non-profit organisation.

2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

2.1 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable from donations. Other income comprises fundraising activities and investments. Income is recognised as follows:

a. Non-designated funds (Donations)

b. Donations are accounted for on a cash receipt basis.

c. Designated funds (Donations)

d. Designated funds received and not spent in the current year are deferred and recognised in trade and other payables. Designated funds are those funds the use of which is restricted by the donor for specific projects.

e. Donations in kind (Designated and non-designated)

f. Donations in kind (asset or service) are recognised at fair value on the date of receipt.

g. Interest income

h. Interest income is recognised on a time-proportion basis using the effective interest method.

2.1.1 Interest income

Interest income is recognised using the effective interest rate method.

2.2 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs include 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.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

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Accounting Policies

Summary of significant accounting policies continued...

Medical equipment	20.00%
Motor vehicles	20.00%
Furniture and fittings	20.00%
Computer Equipment	33.33%
Office equipment	33.30%
Computer Software	10.00%
Dental Equipment	15.00%
Fixed Assets - Mobile Clinic	10.00%
Cellphone	50.00%

2.3 Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of the receivables.

2.4 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

2.5 Share capital

Ordinary shares are classified as equity

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2.6 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

These annual financial statements comply with the requirements of the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council.

The annual financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. They are presented in Rands, which is the organisation's functional currency.

BABUYILE COMMUNITY DEVELOPMENT NPC

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Financial Statements for the year ended 29 February 2020

Notes to the Annual Financial Statements

Figures in R

2020

2019

3. Property, plant and equipment

	2020		2019	
	Cost	Accumulated depreciation	Cost	Accumulated depreciation
<i>Owned assets</i>				
Land and buildings	5,045,764	-	388,406	-
Medical equipment	2,050,083	624,001	1,509,270	295,106
Motor vehicles	1,836,773	809,830	1,725,634	452,589
Furniture and fittings	48,209	21,494	48,209	11,853
Cellphone	10,804	1,351	-	-
Office equipment	16,786	3,728	-	-
Computer Equipment	294,168	218,119	238,169	176,707
Software Licence	333,500	-	207,000	-
Dental Equipment	9,664	4,671	9,664	3,221
Mobile Clinic	3,761,039	1,086,381	3,285,192	749,931
Other Fixed Asset	151,949	34,293	45,980	109
	13,558,738	2,803,868	10,754,870	1,689,516

Other Fixed Assets represents Aircon and Printer

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2020
					Carrying value at end of year
<i>Owned assets</i>					
Land and buildings	388,406	4,657,358	-	-	5,045,764
Medical equipment	1,214,164	540,813	-	(328,895)	1,426,082
Motor vehicles	1,273,044	111,139	-	(357,241)	1,026,942
Furniture and fittings	36,356	-	-	(9,641)	26,715
Cellphone	-	10,804	-	(1,351)	9,453
Office equipment	-	16,786	-	(3,728)	13,058
Computer Equipment	61,462	55,999	-	(41,413)	76,048
Software Licence	207,000	126,500	-	-	333,500
Dental Equipment	6,443	-	-	(1,450)	4,993
Mobile Clinic	2,535,261	475,848	-	(336,450)	2,674,659
Other fixed assets	45,871	105,969	-	(34,185)	117,655
	5,768,007	6,101,216	-	(1,114,353)	10,754,870

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Notes to the Annual Financial Statements

Figures in R					2020	2019
Property, plant and equipment continued...						
	Carrying value at beginning of year	Additions	Disposals	Depreciation		2019 Carrying value at end of year
Owned assets						
Land and buildings	-	388,406	-	-		388,406
Medical equipment	1,248,833	239,270	-	(273,939)		1,214,164
Motor vehicles	802,207	796,177	-	(325,340)		1,273,044
Furniture and fittings	50,895	-	(4,896)	(9,642)		36,357
Computer Equipment	46,636	45,569	-	(30,743)		61,462
Computer Software	155,250	51,750	-	-		207,000
Dental Equipment	10,506	-	(2,613)	(1,450)		6,443
Mobile Clinic	2,863,950	100,000	(105,170)	(323,519)		2,535,261
Other fixed assets		45,980	-	(109)		45,871
	<u>5,178,277</u>	<u>1,667,152</u>	<u>(112,679)</u>	<u>(964,743)</u>		<u>5,768,007</u>
4. Investments						
Investments: Nedbank					<u>1,194,775</u>	<u>1,134,541</u>
5. Loans receivable						
Intercompany Loan- Township Fleva					<u>1,006,542</u>	<u>154,017</u>
6. Trade and other receivables						
Staff Loans					13,798	(26,333)
Prepaid expenses					-	18,500
Rent Deposit					<u>318,000</u>	<u>318,000</u>
					<u>331,798</u>	<u>310,167</u>
7. Cash and cash equivalents						
Favourable cash balances						
FNB					92,196	272,064
Investec					8,278,575	5,139,420
FNB Money on Call					<u>102,433</u>	-
					<u>8,473,204</u>	<u>5,411,484</u>
Overdraft						
Bank- Business Credit Card					<u>27,337</u>	-
Current assets					8,473,204	5,411,484
Current liabilities					(27,337)	-
					<u>8,445,867</u>	<u>5,411,484</u>

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Notes to the Annual Financial Statements

Figures in R	2020	2019
8. Share capital		
Issued		
Ordinary shares	1,090	1,090
9. Deferred revenue		
E Squared Trust - Grant	5,225,000	
Tshikululu Trus - Grant	1,500,000	
	6,725,000	
10. Trade and other payables		
Trade Creditors	91,439	13,112
EMP201	61,014	48,028
Salary Control Account	(10,747)	(34,993)
Staff Savings	4,000	36,000
Other creditors 2	-	-
	145,706	62,147
11. Revenue		
An analysis of revenue is as follows:		
Donation Income	22,540,270	12,707,950
Other Income	961,378	684,395
	23,501,647	13,392,345
12. Cost of Sales		
Purchases	3,921,047	724,505
13. Other Income		
Insurance Income	170,870	-
14. Finance Income		
Interest Income		
Interest received - Bank	357,130	250,328
Interest received: Investment	47,493	34,541
	404,623	284,868
	404,623	284,868

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Figures in R	2020	2019
15. Finance costs		
Bank overdrafts and acceptances	6,049	-
SARS	6,176	814
	<u>12,225</u>	<u>814</u>

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Detailed Income Statement

Figures in R	2020	2019
Gross Revenue		
Donation Income	22,540,270	12,707,950
Operating Income	961,378	684,395
	<u>23,501,647</u>	<u>13,392,345</u>
Cost of Sales		
Operating Expenses	3,921,047	724,505
	<u>3,921,047</u>	<u>724,505</u>
Gross Profit	<u>19,580,600</u>	<u>12,667,840</u>
Other Income		
Insurance Income	170,870	-
Interest received: Investment	47,493	34,541
Investment Income	357,130	250,328
	<u>575,493</u>	<u>284,868</u>
	<u>20,156,093</u>	<u>12,952,708</u>

BABUYILE COMMUNITY DEVELOPMENT NPC

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Financial Statements for the year ended 29 February 2020

Detailed Income Statement

Figures in R	2020	2019
Expenditure		
Accounting fees	48,300	47,775
Advertising	-	27,476
Assets Under R7000	9,398	4,500
Audit Fees	18,250	12,000
Bank charges	46,895	39,166
B-BBEE related Expenses	6,728	6,325
Business Coaching	128,001	-
Business Insurance	407,880	236,577
Cleaning	59,785	50,352
Client Gifts	9,075	-
COIDA	139,028	-
Commission	222	-
Computer expenses	270,267	268,384
Consulting fees	773,956	1,225,227
Criminal Background and Psychometric tests	46,000	950
Depreciation - Tangible assets	1,114,352	964,743
Director Salaries	543,479	556,980
Donations	141,343	-
Educational Expenses	-	5,300
Electricity and water	45,803	70,891
Employee Expenses- Shopping Discounts	9,996	-
Employee Salaries	3,419,300	2,369,629
Events	144,410	149,171
Finance costs	12,225	814
Financial Planning Fee	11,469	-
Fund Raising	304,000	-
Funeral Insurance	1,133	1,100
General expenses	-	863
Lease rental on operating lease	731,414	192,500
Leasing& Hire Cost	-	16,800
Legal expense	101,293	29,358
Long Term Service Award	2,000	-
Marketing	43,372	15,781
Medical Insurance Expenses	433,487	234,812
Meeting Costs	10,687	-
Motor vehicle expense	133,540	102,980
Office Supplies	213,476	354,841
PAYE	457,298	414,547
Petrol and oil	142,851	146,582
Printing and stationery	139,998	357,111
Recruitment Cost	231,725	20,000
Rental Paid	197,674	-
Repairs and maintenance	193,300	151,302
SDL	45,668	34,872
Security	91,421	38,962
Seed Capital	-	60,872

BABUYILE COMMUNITY DEVELOPMENT NPC

(Registration Number 2005/028485/08)

Financial Statements for the year ended 29 February 2020

Detailed Income Statement

Figures in R	2020	2019
Staff Gifts	4,960	-
Staff Training	300	65,177
Staff Uniform	6,354	-
Staff welfare	3,462	74,576
Subscriptions	537	-
Telephone and fax	294,497	72,497
Travel - local	19,041	232,673
UIF	69,631	52,102
Workshop	3,338	-
Year End Function	1,400	-
	<u>11,284,017</u>	<u>8,706,568</u>
Surplus for the year	8,872,076	4,246,140