

**WOZA MOYA COMMUNITY DEVELOPMENT
PROJECT (RF) NPC
(REGISTRATION NUMBER 2009/013994/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To provide services in community care, support and empowerment, in order to improve health outcomes and livelihoods and access to social protection rights.
Directors	BN Memela NJ Nxasane DS Radebe JM Da Silva V Chetty Y Rajah MR Nyuswa N Mthimunye WJ Banks
Registered office	Woza Moya Community Centre District Road 64 Chibini Community 3276
Postal address	P. O. Box 847 Ixopo Durban 3276
Banker	First National Bank Limited
Auditor	Mazars Registered Auditor
Company registration number	2009/013994/08
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were independently compiled by: MJ Cassan Chartered Accountant (South Africa)

**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
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The reports and statements set out below comprise the annual financial statements presented to the board of directors:

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**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Directors' Responsibilities and Approval**

The directors are required by the Companies Act of South Africa, 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 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, and the requirements of the Companies Act of South Africa. The external auditor is engaged to express an independent opinion on the financial statements.

The 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 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 company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors 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 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 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 2023 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.

The external auditor is responsible for independently auditing and reporting on the company's financial statements. The annual financial statements have been examined by the company's external auditor and their report is presented on pages 7 to 9.

The financial statements set out on pages 10 to 19, which have been prepared on the going concern basis, were approved by the board of directors on 09 December 2022 and were signed on its behalf by:

Approval of annual financial statements



DS Radebe



BN Memela

**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Directors' Report**

The directors have pleasure in submitting their report on the annual financial statements of Woza Moya Community Development Project (RF) NPC for the year ended 30 June 2022.

1. Nature of business

The company engages in providing services in community care, support and empowerment, in order to improve health outcomes, livelihoods and access to social protection and rights and operates principally in South Africa.

The company's mission is to provide quality community care and support for people infected and affected by HIV and AIDS. By providing home-based care, orphan intervention and food security, the company aims to alleviate hunger, poverty and suffering through a holistic and integrated approach. Social-economic conditions, a persons psychological and spiritual health, as well as their physical welfare, all need to be considered and taken care of.

The company is located in the Ufafa area, Ward 3 of Ubuhlebezwe, in Sisobke district in Kwa-Zulu Natal, South Africa. The Woza Moya Community Centre is situated on the tribal land in the Chibini Community of Ufafa.

There have been no material changes to the nature of the company's business from the prior year.

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. The accounting policies have been applied consistently compared to the prior year.

A civil unrest action took place in Kwa-Zulu Natal and surrounding areas during July 2021. The unrest action did not impact the overall operations of the entity, and there was no damage to the assets of the company.

The directors have taken a number of measures to monitor and prevent the effects of the COVID-19 virus such as health and safety measures, including social distancing and working from home. The National state of disaster ended on 04 April 2022.

The flood damage which transpired in April and May 2022 in Kwa-Zulu Natal and surrounding areas did not impact the operations of the entity

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements and do not, in our opinion require further explanation.

3. Directors

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

Directors	Designation	Changes
BN Memela	Executive	
NJ Nxasane	Executive	
SR Hofland	Executive	Resigned 03 June 2022
DS Radebe	Executive	
JM Da Silva	Non-executive	
V Chetty	Non-executive	
Y Rajah	Non-executive	
MR Nyuswa	Non-executive	
N Mthimunye	Non-executive	
WJ Banks	Non-executive	

4. Borrowing powers

Borrowing capacity is determined by the directors in terms of the Memorandum of Incorporation.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Directors' Report

5. Events after the reporting period

As at the date of approving the annual financial statements, the directors have assessed that there is no material impact on the financial statements for the year ended 30 June 2022. The directors will continue to assess the financial impact of COVID-19 virus such as health and safety measures, including social distancing.

Apart from the above, the directors are not aware of any other material event which occurred after the reporting date and up to the date of this report.

6. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future, including specific consideration of risk associated with COVID-19 and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors 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 company.

7. Auditor

Mazars continued in office as auditor for the company for 2022.

At the annual general meeting, the board of governors will be requested to reappoint Mazars as the independent auditor of the company and to confirm Mr T Erasmus as the designated lead audit partner for the 2023 financial year.

8. Secretary

The company had no secretary during the current year.

Independent Compiler's Report

30 June 2022

To the Directors of Woza Moya Community Development Project (RF) NPC

Report on the Compilation of the Financial Statements

Opinion


We have compiled the annual financial statements of Woza Moya Community Development (RF) NPC set out on pages 10 to 21, based on the information the directors have provided. These financial statements comprise the statement of financial position of Woza Moya Community Development as at 30 June 2022, the statement of profit or loss and other 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 the directors in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standards for Small to Medium-sized Entities, and the requirements of the Companies Act of South Africa. 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 the director's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information the directors have 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 Standards for Small to Medium-sized Entities, and the requirements of the Companies Act of South Africa.


Mazars
Partner: MJ Cassan
09 December 2022
Durban

Independent Auditor's Report

30 June 2022

To the Directors of Woza Moya Community Development Project (RF) NPC

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Woza Moya Community Development (RF) NPC set out on pages 10 to 19, which comprise the statement of financial position as at 30 June 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matters described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of Woza Moya Community Development (RF) NPC as at 30 June 2022, 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, the requirements of the Companies Act of South Africa.

Basis for Qualified Opinion

General donation income amounting to R1,068,541 (2021: R758,546) as disclosed in Note 7 of the annual financial statements and Craft project income amounting to R52,562 (2021: R34,588) as disclosed in Note 8 of the annual financial statements, are significant sources of income for Woza Moya Community Development (RF) NPC. The directors have determined that it is impracticable to establish internal controls over the cash collection of general donation income and craft project income prior to the initial entry into its financial records. We were therefore unable to confirm whether all cash received were recorded. Our audit opinion on the financial statements for the period ended 30 June 2021, was also qualified in respect of these matters.

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 Financial Statements* section of our report. We are independent of the company 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 corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Continued-/

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Woza Moya Community Development Project (RF) NPC Annual Financial Statements for the year ended 30 June 2022", which includes the Directors' Report on pages 4 to 5, as required by the Companies Act of South Africa. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 ISAs 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 financial statements.

Continued-/

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

- Identify and assess the risks of material misstatement of the 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.



Mazars
Partner: T Erasmus
Registered Auditor
09 December 2022
Durban

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Statement of Financial Position as at 30 June 2022

Figures in Rand	Notes	2022	2021
Assets			
Non-Current Assets			
Property, plant and equipment	2	<u>1,046,440</u>	<u>1,015,791</u>
Current Assets			
Inventories	3	-	142,983
Trade and other receivables	4	26,342	52,811
Cash and cash equivalents	5	<u>4,266,110</u>	<u>3,357,364</u>
		<u>4,292,452</u>	<u>3,553,158</u>
Total Assets		<u>5,338,892</u>	<u>4,568,949</u>
Equity and Liabilities			
Equity			
Retained income		<u>5,320,904</u>	<u>4,537,447</u>
Liabilities			
Current Liabilities			
Trade and other payables	6	<u>17,988</u>	<u>31,502</u>
Total Equity and Liabilities		<u>5,338,892</u>	<u>4,568,949</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Notes	2022	2021
Revenue	7	4,641,880	5,308,424
Other income	8	115,274	52,838
Operating expenses	9	(4,072,475)	(3,737,169)
Operating profit		684,679	1,624,093
Investment revenue		98,778	51,747
Profit for the year		783,457	1,675,840

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July 2020	2,861,607	2,861,607
Profit for the year	1,675,840	1,675,840
Balance at 01 July 2021	4,537,447	4,537,447
Profit for the year	783,457	783,457
Balance at 30 June 2022	5,320,904	5,320,904

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Statement of Cash Flows

Figures in Rand	Notes	2022	2021
Cash flows from operating activities			
Cash generated from operations	10	<u>943,768</u>	<u>730,113</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(133,800)	(332,259)
Interest Income		98,778	51,747
Net cash from investing activities		<u>(35,022)</u>	<u>(280,512)</u>
Total cash movement for the year		908,746	449,601
Cash at the beginning of the year		<u>3,357,364</u>	<u>2,907,763</u>
Total cash at end of the year	5	<u>4,266,110</u>	<u>3,357,364</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
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 the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act of South Africa. The financial statements have been prepared on the historical cost basis, 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 is initially measured at cost.

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 company.

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

Item	Depreciation method	Average useful life
Buildings	Straight line	25 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	3 to 6 years
Computer equipment	Straight line	3 years

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, trade payables, cash and cash equivalents and other assets. 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.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Accounting Policies

1.3 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the weighted average cost basis.

The cost of inventories comprises of all costs of purchase, labour and other costs incurred in bringing the inventories to their present location and condition

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised.

The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs.

The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, are recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

1.4 Revenue

Revenue received from government grants, regular donors and private donations are recognised in income when the proceeds are receivable and where these contracts between both parties do not impose specified future performance conditions.

Agreements from donors that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Income that is received prior to the revenue recognition being satisfied are recognised as a liability.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Notes to the Annual Financial Statements

Figures in Rand **2022** **2021**

2. Property, plant and equipment

	2022			2021		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	1,355,831	(592,488)	763,343	1,267,031	(555,814)	711,217
Motor vehicles	482,548	(244,428)	238,120	482,548	(177,976)	304,572
Office equipment	9,420	(9,419)	1	9,420	(9,419)	1
Computer equipment	58,780	(13,804)	44,976	13,780	(13,779)	1
Total	1,906,579	(860,139)	1,046,440	1,772,779	(756,988)	1,015,791

Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Depreciation	Closing balance
Buildings	711,217	88,800	(36,674)	763,343
Motor vehicles	304,572	-	(66,452)	238,120
Office equipment	1	-	-	1
Computer equipment	1	45,000	(25)	44,976
	1,015,791	133,800	(103,151)	1,046,440

Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Depreciation	Closing balance
Buildings	746,116	-	(34,899)	711,217
Motor vehicles	1	332,259	(27,688)	304,572
Office equipment	1	-	-	1
Computer equipment	1	-	-	1
	746,119	332,259	(62,587)	1,015,791

3. Inventories

Raw materials, components	-	83,973
Finished goods	-	59,010
	-	142,983

4. Trade and other receivables

Prepayments	21,648	21,993
Deposits	4,344	4,344
Accrued income	-	25,000
SARS	350	1,474
	26,342	52,811

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Notes to the Annual Financial Statements

Figures in Rand	2022	2021
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	897	4,432
Bank balances	4,265,213	3,352,932
	<u>4,266,110</u>	<u>3,357,364</u>
6. Trade and other payables		
Trade payables	3	21,961
SARS	6,535	9,541
Accrued expense	11,450	-
	<u>17,988</u>	<u>31,502</u>
7. Revenue		
Private donations		
General donation income	1,068,541	758,546
Government grant		
Department of Health	312,000	75,000
Regular donors		
HCI Foundation	-	131,116
Starfish Greathearts Foundation	789,023	468,424
The South Coast Foundation	268,162	520,548
Victor Daitz Foundation	30,000	100,000
MAC Aids	-	560,000
Mercury Phoenix Trust	138,272	-
Elma Foundation	850,000	850,000
Kinderfonds MAMAS	915,480	1,294,872
DEICHMANN	270,402	549,918
	<u>4,641,880</u>	<u>5,308,424</u>
8. Other income		
Craft project income	52,562	34,588
Reimbursements received	21,972	2,680
Playschool income	19,970	11,390
Library/ computer income	18,173	3,782
Medilogistics	2,554	398
Seedling income	43	-
	<u>115,274</u>	<u>52,838</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Notes to the Annual Financial Statements

Figures in Rand	2022	2021
9. Operating expenses		
Operating expenses include the following expenses:		
Accounting fees	159,476	70,986
Repairs and maintenance	195,776	32,384
CBO Vehicle and public transport	101,792	104,085
Training, meetings and other workshops	234,474	45,760
Early childhood development (ECD)	160,392	195,231
Youth Development expenses	225,281	52,086
Depreciation	103,152	62,587
Employee costs	1,801,262	1,929,058
Strategic planning, consulting, and training	195,447	98,928
Outreach work (Food parcels)	460,437	546,264
Fundraising and statutory expenses	65,342	20,185
	<u> </u>	<u> </u>
10. Cash generated from operations		
Profit before taxation	783,457	1,675,840
Adjustments for:		
Depreciation	103,152	62,587
Interest received	(98,778)	(51,747)
Changes in working capital:		
Inventories	142,982	46,924
Trade and other receivables	26,469	(18,766)
Trade and other payables	(13,514)	(984,725)
	<u>943,768</u>	<u>730,113</u>
11. Directors' and prescribed officer's remuneration		
Executive		
2022		
Directors' emolument	Emoluments	Total
Services as director or prescribed officer		
For the rendering of services	<u>673,642</u>	<u>673,642</u>
2021		
Directors' emoluments	Emoluments	Total
Services as director or prescribed officer		
For the rendering of services	<u>724,611</u>	<u>724,611</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Notes to the Annual Financial Statements

Figures in Rand	2022	2021
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12. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future, including specific consideration of risk associated with COVID-19 and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors 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 company..

13. Events after the reporting period

As at the date of approving the annual financial statements, the directors have assessed that there is no material impact on the financial statements for the year ended 30 June 2022. The directors will continue to assess the financial impact of COVID-19 virus such as health and safety measures, including social distancing.

Apart from the above, the directors are not aware of any other material event which occurred after the reporting date and up to the date of this report.

14. Taxation

No provision has been raised as the organisation is tax exempt.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Detailed Income Statement

Figures in Rand	2022	2021
Revenue		
HCI Foundation	-	131,116
Starfish Greathearts Foundation	789,023	468,424
The South Coast Foundation	268,162	520,548
Victor Daitz Foundation	30,000	100,000
Kinderfonds MAMAS	915,480	1,294,872
General donation income	1,068,541	758,546
MAC Aids	-	560,000
DEICHMANN	270,402	549,918
Department of Health	312,000	75,000
Mercury Phoenix Trust	138,272	-
Elma Foundation	850,000	850,000
	4,641,880	5,308,424
Other income		
Craft project income	52,562	34,588
Reimbursements received/ Fundraising activities	21,972	2,680
Playschool income	19,970	11,390
Library/ computer income	18,173	3,782
Mediologistics	2,554	398
Seedling income	43	-
	115,274	52,838
Expenses (Refer to page 21)	(4,072,475)	(3,737,169)
Operating profit	684,679	1,624,093
Investment income	98,778	51,747
Profit for the year	783,457	1,675,840

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2022
Detailed Income Statement

Figures in Rand	2022	2021
Operating expenses		
Accounting fees	159,476	70,986
Auditors remuneration	57,171	37,699
Bank charges	14,060	21,372
CBO vehicle and public transport expense	101,792	104,085
Computer expenses	7,677	-
Consumables	50,850	53,747
Depreciation	103,152	62,587
Discount allowed	49	-
Early Childhood Development (ECD)	160,392	195,231
Electricity and water	21,867	35,914
Fines and penalties	1,124	717
Fundraising and statutory expenses	65,342	20,185
Insurance	31,004	31,103
Marketing and promotions	25,350	28,475
Medical supplies and fortified foods	34,924	85,024
Outreach work (Food parcels)	460,437	546,264
Overhead costs	5,000	228
Project staff costs	1,801,262	1,929,058
Repairs and maintenance	195,776	32,384
Security	-	360
Staff welfare	11,867	-
Strategic planning, consulting and training	195,447	98,928
Sundry expenses	1,468	-
Sustainable livelihood expenses	61,657	267,954
Telephone and fax	41,681	17,022
Toys and books	3,895	-
Training, meetings and other workshops	234,474	45,760
Youth Development expense	225,281	52,086
	<u>4,072,475</u>	<u>3,737,169</u>