

**WOZA MOYA COMMUNITY DEVELOPMENT
PROJECT (RF) NPC
(REGISTRATION NUMBER 2009/013994/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
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 SR Hofland DS Radebe JM Da Silva B Ndlovu V Chetty Y Rajah MR Nyuswa
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 71 of 2008.
Preparer	The annual financial statements were independently compiled by: DB Bates Chartered Accountant (South Africa)

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
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The reports and statements set out below comprise the annual financial statements presented to the shareholder:

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC

Opinion

We have audited the annual financial statements of Woza Moya Community Development Project (RF) NPC set out on pages 10 to 19, which comprise the statement of financial position as at 30 June 2020, 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 financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter 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 Project (RF) NPC as at 30 June 2020, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities, the Companies Act 71 of 2008 and the Financial Reporting Pronouncements as issued by the Financial Reporting Council.

Basis for qualified opinion

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over cash collections from the donations prior to the initial entry of collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded.

We did not observe the counting of physical inventory at the end of the year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held as at 30 June 2020, which are stated in the statement of financial position as at 30 June 2020.

Inventory is manufactured by a small underprivileged community of Ufafa area, Ward 3 of Ubuhlebezwe which Woza Moya Community Development Project aims to uplift. Many of the employees who do manufacture these products are uneducated. This lead to the lack of documentation around the issue of raw materials and costing of finished goods. We are therefore unable to satisfy ourselves by alternate means concerning the inventory balance held as at 30 June 2020, which are stated in the statement of financial position as at 30 June 2020.

We conducted our audit in accordance with International Standards on Auditing. 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 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, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC (CONTINUED...)

Emphasis of matter

In forming our opinion on the company's financial statements, which is not modified, we draw your attention to the director's view on the impact of the COVID-19 as disclosed on page 8 and the consideration of events after the reporting period in note 13 and the going concern basis of preparation in note 14.

Since the balance sheet date, the company has assessed the impact of COVID-19 on the financial statements and considered the potential impact on the business. While it is envisaged that there is no negative impact on the performance of the company for the year ended 30 June 2020. The full impact of COVID19 cannot be reasonably estimated at this time, it is expected that the 2021 financial year will be impacted.

Management will continue to assess the financial impact of COVID-19 and its impact on the company's financial condition, liquidity, operations, suppliers, industry and workforce, while placing the health and safety of employees first.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report and the supplementary information set out on pages 19 and 20, as required by the Companies Act 71 of 2008. 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 on the other information obtained prior to the date of this auditor's report, 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 directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities, the Companies Act 71 of 2008 and the Financial Reporting Pronouncements as issued by the Financial Standards Council, 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC (CONTINUED...)

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 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 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 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
19 November 2020
Durban

INDEPENDENT COMPILER'S REPORT TO THE MEMBERS OF WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC

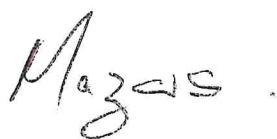
We have compiled the financial statements of Woza Moya Community Development Project (RF) NPC, as set out on pages 10 to 21, based on the information the members have provided. These financial statements comprise the statement of financial position of Woza Moya Community Development Project (RF) NPC as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

We have applied our expertise in accounting and financial reporting to assist the members in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, the requirements of the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council. 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 members responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information the members 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, the requirements of the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council.



Registered Auditor
Partner : DB Bates
13 November 2020
Durban

**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Directors' Responsibilities and Approval**

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities, the requirements of the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council. 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, the requirements of the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council 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 2021 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 financial statements have been examined by the company's external auditor and their report is presented on pages 3 - 5.

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 19 November 2020 and were signed on its behalf by:

Approval of annual financial statements



SR Hofland



BN Memela

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Directors' Report

The directors have pleasure in submitting their report on the financial statements of Woza Moya Community Development Project (RF) NPC for the year ended 30 June 2020.

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 KwaZulu 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, the Companies Act 71 of 2008 and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these financial statements 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
BN Memela	Executive
NJ Nxasane	Executive
SR Hofland	Executive
DS Radebe	Executive
JM Da Silva	Non-executive
B Ndlovu	Non-executive
V Chetty	Non-executive
Y Rajah	Non-executive
MR Nyuswa	Non-executive

4. Borrowing powers

Borrowing capacity is determined by the directors in terms of the Memorandum of Incorporation, from time to time.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Directors' Report

5. Events after the reporting period

At the date of finalisation of the financial statements, there were no material events that occurred subsequent to the reporting date that required adjustment to the amounts recognised in the financial statements.

On the 15 March 2020, the President of South Africa declared the COVID-19 outbreak a national disasters. Further to this, the President then announced a mandatory lockdown effective from midnight on 26 March 2020 until 4 May 2020 and thereafter a risk-adjusted levelled strategy will be implemented to open the economy.

The company was allowed to trade on a skeleton basis as an essential services while providing core services for the community during the lockdown.

The full impact of the COVID-19 pandemic continues to evolved at the date of this report and management is therefore uncertain as to the full impact that this will have on its financial results and operations for the 2021 financial year.

The cashflow forecasts of the entity have been drawn up utilising the utmost prudence in assessing the future income and expenditure. Management will continue to assess the financial impact of COVID-19 and its impact on the company's financial condition, liquidity, operations, suppliers, industry and workforce, while placing the health and safety of employees first.

Other than the above mentioned, 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 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 2020.

At the annual general meeting, the shareholders 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 2021 financial year.

8. Secretary

The company secretary had no secretary during the current year.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Financial Position as at 30 June 2020

Figures in Rand	Notes	2020	2019
Assets			
Non-Current Assets			
Property, plant and equipment	2	<u>746,119</u>	<u>806,065</u>
Current Assets			
Inventories	3	189,909	295,859
Trade and other receivables	4	34,045	44,267
Cash and cash equivalents	5	<u>2,907,763</u>	<u>1,187,386</u>
		<u>3,131,717</u>	<u>1,527,512</u>
Total Assets		<u>3,877,836</u>	<u>2,333,577</u>
Equity and Liabilities			
Equity			
Retained income		<u>2,861,606</u>	<u>2,005,319</u>
Liabilities			
Current Liabilities			
Trade and other payables	6	<u>1,016,230</u>	<u>328,258</u>
Total Equity and Liabilities		<u>3,877,836</u>	<u>2,333,577</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Comprehensive Income

Figures in Rand	Notes	2020	2019
Revenue	7	3,565,994	3,145,807
Other income	8	304,039	162,734
Operating expenses		(3,041,168)	(3,782,784)
Operating profit (loss)	9	828,865	(474,243)
Investment revenue		27,422	20,764
Profit (loss) for the year		856,287	(453,479)

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July 2018	2,458,798	2,458,798
Loss for the year	(453,479)	(453,479)
Balance at 01 July 2019	2,005,319	2,005,319
Profit for the year	856,287	856,287
Balance at 30 June 2020	2,861,606	2,861,606

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Statement of Cash Flows

Figures in Rand	Notes	2020	2019
Cash flows from operating activities			
Cash generated from operations	10	<u>1,587,654</u>	<u>228,634</u>
Cash flows from investing activities			
Proceeds on sale of property, plant and equipment	2	105,301	159,000
Interest Income		<u>27,422</u>	<u>20,764</u>
Net cash from investing activities		<u>132,723</u>	<u>179,764</u>
Total cash movement for the year		<u>1,720,377</u>	<u>408,398</u>
Cash at the beginning of the year		<u>1,187,386</u>	<u>778,988</u>
Total cash at end of the year	5	<u>2,907,763</u>	<u>1,187,386</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
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, the requirements of the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council. 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.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation.

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	6 years
Computer equipment	Straight line	3 years

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

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 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 2020
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, cost of conversion 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 comprises of donation income. Donation income is recognised when received, except to the extent that it relates to future periods, in which case it is deferred and recognised in the period it relates to.

Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Notes to the Annual Financial Statements

Figures in Rand **2020** **2019**

2. Property, plant and equipment

	2020			2019		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	1,267,031	(520,915)	746,116	1,267,031	(486,017)	781,014
Computer equipment	13,780	(13,779)	1	28,180	(28,179)	1
Motor vehicles	150,289	(150,288)	1	257,489	(232,440)	25,049
Office equipment	9,420	(9,419)	1	9,420	(9,419)	1
Total	1,440,520	(694,401)	746,119	1,562,120	(756,055)	806,065

Reconciliation of property, plant and equipment - 2020

	Opening balance	Disposals	Depreciation	Closing balance
Buildings	781,014	-	(34,898)	746,116
Computer equipment	1	-	-	1
Motor vehicles	25,049	(1)	(25,047)	1
Office equipment	1	-	-	1
	806,065	(1)	(59,945)	746,119

Reconciliation of property, plant and equipment - 2019

	Opening balance	Disposals	Depreciation	Closing balance
Buildings	815,913	-	(34,899)	781,014
Computer equipment	1	-	-	1
Motor vehicles	204,423	(149,317)	(30,057)	25,049
Office equipment	1	-	-	1
	1,020,338	(149,317)	(64,956)	806,065

3. Inventories

Raw materials	112,898	129,179
Finished goods	77,011	166,680
	189,909	295,859

4. Trade and other receivables

Deposits	4,173	3,985
Other receivable	11,678	22,439
Prepayments	18,194	17,843
	34,045	44,267

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	10,850	2,085
Bank balances	2,896,913	1,185,301
	2,907,763	1,187,386

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Notes to the Annual Financial Statements

Figures in Rand	2020	2019
6. Trade and other payables		
Trade payables	178,718	30,252
Amounts received in advance	828,006	268,006
Other payable	9,506	30,000
	1,016,230	328,258
7. Revenue		
HCI Foundation	53,884	135,000
Starfish Great Heart Foundation	625,428	610,344
The South Coast Foundation	443,872	519,155
IQRAA Trust	100,000	-
Victor Daitz Foundation	50,000	30,000
General donation income	622,005	346,804
M-A-C AIDS Foundation	-	420,000
Mercury Phoenix Trust	170,214	125,800
Elma Foundation	600,000	400,000
MAMAS	650,996	139,106
DEICHMANN	249,595	261,077
Woza Moya UK	-	158,521
	3,565,994	3,145,807
8. Other income		
Profit on disposal of assets	105,300	9,683
Craft project income	144,768	145,344
Reimbursements received	23,081	803
Playschool income	15,940	5,280
Library/computer income	14,950	71
Medilogistics	-	1,553
	304,039	162,734
9. Operating profit (loss)		
Operating profit (loss) for the year is stated after accounting for the following:		
Accounting fees	70,286	83,422
CBO vehicle and public transport expense	156,663	188,216
Depreciation	59,946	64,956
Early childhood development	164,685	210,328
Fundraising and statutory expense	21,879	34,864
Medical supplies and fortified foods	26,851	29,884
Office consumables and computer expenses	73,147	51,675
Profit on disposal of assets	105,300	9,683
Project staff costs	1,697,532	2,149,786
Repairs and maintenance	17,760	1,836
Strategic planning, consulting and training	15,100	284,788
Sustainable livelihood expenses	155,319	158,660
Training, meetings and other workshops	55,080	58,476
Youth development expenses	54,931	173,813

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2020
Notes to the Annual Financial Statements

Figures in Rand	2020	2019
10. Cash generated from operations		
Profit (loss) before taxation	856,287	(453,479)
Adjustments for:		
Depreciation	59,946	64,956
Profit on sale of assets	(105,300)	(9,683)
Interest received	(27,422)	(20,764)
Changes in working capital:		
Inventories	105,950	(116,505)
Trade and other receivables	10,222	442,073
Trade and other payables	687,971	322,036
	1,587,654	228,634

11. Taxation

No provision has been raised for the company as the company is tax exempt.

12. Directors' remuneration

Executive

2020

	Emoluments	Total
For the rendering of services	800,838	800,838

2019

	Emoluments	Total
For the rendering of services	641,623	641,623

13. Events after the reporting period

At the date of finalisation of the financial statements, there were no material events that occurred subsequent to the reporting date that required adjustment to the amounts recognised in the financial statements.

On the 15 March 2020, the President of South Africa declared the COVID-19 outbreak a national disasters. Further to this, the President then announced a mandatory lockdown effective from midnight on 26 March 2020 until 4 May 2020 and thereafter a risk-adjusted levelled strategy will be implemented to open the economy.

The company was allowed to trade on a skeleton basis as an essential services while providing core services for the community during the lockdown.

The full impact of the COVID-19 pandemic continues to evolved at the date of this report and management is therefore uncertain as to the full impact that this will have on its financial results and operations for the 2021 financial year.

The cashflow forecasts of the entity have been drawn up utilising the utmost prudence in assessing the future income and expenditure. Management will continue to assess the financial impact of COVID-19 and its impact on the company's financial condition, liquidity, operations, suppliers, industry and workforce, while placing the health and safety of employees first.

Other than the above mentioned, the directors are not aware of any other material event which occurred after the reporting date and up to the date of this report

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Notes to the Annual Financial Statements

Figures in Rand	2020	2019
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14. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future 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.

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Detailed Income Statement

Figures in Rand	2020	2019
Revenue		
HCI Foundation	53,884	135,000
Starfish Great Heart Foundation	625,428	610,344
The South Coast Foundation	443,872	519,155
IQRAA Trust	100,000	-
Victor Daitz Foundation	50,000	30,000
MAMAS	650,996	139,106
General donation income	622,005	346,804
M-A-C AIDS Fund Grant	-	420,000
DEICHMANN	249,595	261,077
Woza Moya UK	-	158,521
Mercury Phoenix Trust	170,214	125,800
Elma Foundation	600,000	400,000
	3,565,994	3,145,807
Other income		
Craft project income	144,768	145,344
Reimbursements received / Fundraising activities	23,081	803
Playschool income	15,940	5,280
Library/computer income	14,950	71
Medilogistics	-	1,553
Profit on disposal of assets	105,300	9,683
	304,039	162,734
Expenses (Refer to page 21)	(3,041,168)	(3,782,784)
Operating profit (loss)	828,865	(474,243)
Investment income	27,422	20,764
Profit (loss) for the year	856,287	(453,479)

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Detailed Income Statement

Figures in Rand	2020	2019
Operating expenses		
Accounting fees	70,286	83,422
Auditors remuneration	33,175	43,429
Bank charges	20,736	26,792
CBO vehicle and public transport expense	156,663	188,216
Depreciation	59,946	64,956
Donor hosting	-	600
Early Childhood Development (ECD)	164,685	210,328
Electricity and water	29,928	26,503
Fundraising and statutory expenses	21,879	34,864
Insurance	26,940	31,550
Marketing and promotions	40,225	42,879
Medical supplies and fortified foods	26,851	29,884
Office consumables and computer expenses	73,147	51,675
Outreach work (Food parcels)	300,123	89,259
Project staff costs	1,697,532	2,149,786
Repairs and maintenance	17,760	1,836
Strategic planning, consulting and training	15,100	284,788
Sustainable livelihood expense	155,319	158,660
Telephone and fax	20,862	31,068
Training, meetings and other workshops	55,080	58,476
Youth development expense	54,931	173,813
	3,041,168	3,782,784