

**WOZA MOYA COMMUNITY DEVELOPMENT
PROJECT (RF) NPC
(REGISTRATION NUMBER 2009/013994/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
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 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: DB Bates Chartered Accountant (South Africa)

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
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WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
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, 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 annual 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.

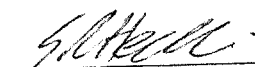
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial 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 2022 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 7 to 10.

The financial statements set out on pages 11 to 20, which have been prepared on the going concern basis, were approved by the board of directors on 17 December 2021 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 2021
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 2021.

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 requirements of the Companies Act of South Africa and the Financial Reporting Pronouncement 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 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	
DS Radebe	Executive	
JM Da Silva	Non-executive	
B Ndlovu	Non-executive	Resigned, 25 November 2020
V Chetty	Non-executive	
Y Rajah	Non-executive	
MR Nyuswa	Non-executive	
N Mthimunye	Non-executive	Appointed, 28 March 2021
WJ Banks	Non-executive	Appointed, 28 March 2021

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 2021
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 2021. The directors will continue to assess the financial impact of COVID-19 virus such as health and safety measures, including social distancing and working from home.

Subsequent to the financial reporting period, civil unrest took place in Kwa-Zulu Natal and surrounding areas. Woza Moya Community Development Project (RF) NPC was not affected by the civil unrest.

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 the risk associated with COVID-19, and accordingly the annual financial statements have been prepared on a going concern basis. The directors are not aware of any new material changes that may adversely impact the organisation. 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 organisation.

7. Secretary

The company had no secretary during the current year.

8. Auditor

Mazars continued in office as auditor for the company for 2021.

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 2022 financial year.

Independent Compiler's Report

30 June 2021

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

Independent Compiler's Report

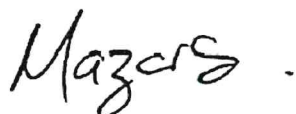
We have compiled the financial statements of Woza Moya Community Development Project (RF) NPC, as set out on pages 11 to 22, based on information the directors have provided. These financial statements comprise the statement of financial position of Woza Moya Community Development Project (RF) NPC as at 30 June 2021, 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 directors in the preparation and presentation of these financial statements in accordance with 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 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 directors' 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 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 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 Council.



Registered Auditor
Partner: DB Bates
17 December 2021
Durban

Independent Auditor's Report

30 June 2021

To the Board of Governors 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 Project (RF) NPC set out on pages 11 to 20, which comprise the statement of financial position as at 30 June 2021, 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 effects of the respective 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 Project (RF) NPC as at 30 June 2021, 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 requirements of the Companies Act of South Africa 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 2021, which are stated in the statement of financial position as at 30 June 2021.

Continued-/

Inventory is manufactured by a small underprivileged community of Ufafa area, Ward 3 of Ubuhlebezwe which Woza Moya Community Development Project (RF) NPC aims to uplift. Many of the employees who do manufacture these products are uneducated. This leads 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 2021, which is stated in the statement of financial position as at 30 June 2021.

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 opinion.

Emphasis of Matter

In forming our opinion on the organisation's financial statements, which is not modified, we draw your attention to the director's view on the impact of the COVID-19 pandemic as disclosed on page 5 and the going concern basis of preparation as disclosed in note 14 of the financial statements and the consideration of events after the reporting period in note 13.

Management will continue to assess the financial impact of COVID-19 and its impact on the company's financial condition, 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 information included in the document titled "Woza Moya Community Development Project (RF) NPC Annual Financial Statements for the year ended 30 June 2021", which includes the Directors' Report on pages 4 and 5, and the supplementary information set out on pages 21 and 22, 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.

Continued-/

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. 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 requirements of the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting 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.

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.

The logo for Mazars, featuring the word "Mazars" in a stylized, handwritten-style font.

Mazars
Partner: T Erasmus
Registered Auditor
17 December 2021
Durban

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Statement of Financial Position as at 30 June 2021

Figures in Rand	Notes	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	2	<u>1,015,791</u>	<u>746,119</u>
Current Assets			
Inventories	3	142,983	189,909
Trade and other receivables	4	52,811	34,045
Cash and cash equivalents	5	3,357,364	2,907,763
		<u>3,553,158</u>	<u>3,131,717</u>
Total Assets		<u>4,568,949</u>	<u>3,877,836</u>
Equity and Liabilities			
Equity			
Retained income		<u>4,537,445</u>	<u>2,861,606</u>
Liabilities			
Current Liabilities			
Trade and other payables	6	<u>31,504</u>	<u>1,016,230</u>
Total Equity and Liabilities		<u>4,568,949</u>	<u>3,877,836</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Statement of Comprehensive Income

Figures in Rand	Notes	2021	2020
Revenue	7	5,308,424	3,565,994
Other income	8	52,838	304,039
Operating expenses		(3,737,170)	(3,041,168)
Operating profit	9	1,624,092	828,865
Investment revenue		51,747	27,422
Profit for the year		1,675,839	856,287

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July 2019	2,005,319	2,005,319
Profit for the year	856,287	856,287
Balance at 01 July 2020	2,861,606	2,861,606
Profit for the year	1,675,839	1,675,839
Balance at 30 June 2021	4,537,445	4,537,445

**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Statement of Cash Flows**

Figures in Rand	Notes	2021	2020
Cash flows from operating activities			
Cash generated from operations	10	<u>730,113</u>	<u>1,587,654</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(332,259)	-
Proceeds on sale of property, plant and equipment	2	-	105,301
Interest Income		51,747	27,422
Net cash from investing activities		<u>(280,512)</u>	<u>132,723</u>
Total cash movement for the year		449,601	1,720,377
Cash at the beginning of the year		2,907,763	1,187,386
Total cash at end of the year	5	<u>3,357,364</u>	<u>2,907,763</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
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 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 2021
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 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 2021
Notes to the Annual Financial Statements

Figures in Rand **2021** **2020**

2. Property, plant and equipment

	2021			2020		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	1,267,031	(555,814)	711,217	1,267,031	(520,915)	746,116
Motor vehicles	482,548	(177,976)	304,572	150,289	(150,288)	1
Office equipment	9,420	(9,419)	1	9,420	(9,419)	1
Computer equipment	13,780	(13,779)	1	13,780	(13,779)	1
Total	1,772,779	(756,988)	1,015,791	1,440,520	(694,401)	746,119

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

Reconciliation of property, plant and equipment - 2020

	Opening balance	Disposals	Depreciation	Closing balance
Buildings	781,014	-	(34,898)	746,116
Motor vehicles	25,050	(1)	(25,048)	1
Office equipment	1	-	-	1
Computer equipment	1	-	-	1
	806,066	(1)	(59,946)	746,119

3. Inventories

Raw materials	59,010	112,898
Finished goods	83,973	77,011
	142,983	189,909

4. Trade and other receivables

Deposits	4,344	4,173
Other receivable	25,000	11,678
SARS	1,474	-
Prepayments	21,993	18,194
	52,811	34,045

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Notes to the Annual Financial Statements

Figures in Rand	2021	2020
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	4,432	10,850
Bank balances	3,352,932	2,896,913
	3,357,364	2,907,763
6. Trade and other payables		
Trade payables	21,963	178,718
Amounts received in advance	-	828,006
SARS	9,541	9,506
	31,504	1,016,230
7. Revenue		
HCI Foundation	131,116	53,884
Starfish Great Heart Foundation	468,424	625,428
The South Coast Foundation	520,548	443,872
IQRAA Trust	-	100,000
Victor Daitz Foundation	100,000	50,000
General donation income	758,546	622,005
MAC Aids	560,000	-
Mercury Phoenix Trust	-	170,214
Elma Foundation	850,000	600,000
MAMAS	1,294,872	650,996
Deichmann	549,918	249,595
Department of Health	75,000	-
	5,308,424	3,565,994
8. Other income		
Profit on disposal of assets	-	105,300
Craft project income	34,588	144,768
Reimbursements received	2,680	23,081
Playschool income	11,390	15,940
Library/computer income	3,782	14,950
Medilogistics	398	-
	52,838	304,039

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Notes to the Annual Financial Statements

Figures in Rand	2021	2020
9. Operating profit		
Operating profit for the year is stated after accounting for the following:		
Accounting fees	70,986	70,286
CBO vehicle and public transport expense	104,085	156,663
Depreciation	62,587	59,946
Early childhood development	195,231	164,685
Fundraising and statutory expense	20,185	21,879
Medical supplies and fortified foods	85,024	26,851
Office consumables and computer expenses	53,747	73,147
Profit on disposal of assets	-	105,300
Project staff costs	1,929,058	1,697,532
Repairs and maintenance	32,384	17,760
Strategic planning, consulting and training	98,928	15,100
Sustainable livelihood expenses	267,954	155,319
Training, meetings and other workshops	45,760	55,080
Youth development expenses	62,541	54,931
10. Cash generated from operations		
Profit before taxation	1,675,839	856,287
Adjustments for:		
Depreciation	62,587	59,946
Profit on sale of assets	-	(105,300)
Interest received	(51,747)	(27,422)
Changes in working capital:		
Inventories	46,926	105,950
Trade and other receivables	(18,766)	10,222
Trade and other payables	(984,726)	687,971
	730,113	1,587,654
11. 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 2021
Notes to the Annual Financial Statements**

Figures in Rand	2021	2020
12. Directors' and prescribed officer's remuneration		
Executive		
2021		
Directors' emoluments	Emoluments	Total
Services as director or prescribed officer		
For the rendering of services	724,611	724,611
<hr/>		
2020		
Directors' emoluments	Emoluments	Total
Services as director or prescribed officer		
For the rendering of services	800,838	800,838
<hr/>		

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 2021. The directors will continue to assess the financial impact of COVID-19 virus such as health and safety measures, including social distancing and working from home.

Subsequent to the financial reporting period, civil unrest took place in Kwa-Zulu Natal and surrounding areas. Woza Moya Community Development Project (RF) NPC was not affected by the civil unrest.

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. Going concern

The directors believe that the organisation has adequate financial resources to continue in operation for the foreseeable future, including specific consideration of the risk associated with COVID-19, and accordingly the annual financial statements have been prepared on a going concern basis. The directors are not aware of any new material changes that may adversely impact the organisation. 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 organisation.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Detailed Income Statement

Figures in Rand	Notes	2021	2020
Revenue			
HCI Foundation		131,116	53,884
Starfish Great Heart Foundation		468,424	625,428
The South Coast Foundation		520,548	443,872
IQRAA Trust		-	100,000
Victor Daitz Foundation		100,000	50,000
MAMAS		1,294,872	650,996
General donation income		758,546	622,005
MAC Aids		560,000	-
DEICHMANN		549,918	249,595
Department of Health		75,000	-
Mercury Phoenix Trust		-	170,214
Elma Foundation		850,000	600,000
	7	5,308,424	3,565,994
Other income			
Craft project income		34,588	144,768
Reinbursements received / Fundraising activities		2,680	23,081
Playschool income		11,390	15,940
Library/computer income		3,782	14,950
Medilogistics		398	-
Profit on disposal of assets		-	105,300
		52,838	304,039
Expenses (Refer to page 22)		(3,737,170)	(3,041,168)
Operating profit	9	1,624,092	828,865
Investment income		51,747	27,422
Profit for the year		1,675,839	856,287

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2021
Detailed Income Statement

Figures in Rand	Notes	2021	2020
Operating expenses			
Accounting fees		70,986	70,286
Auditors remuneration		37,699	33,175
Bank charges		21,372	20,736
CBO vehicle and public transport expense		104,085	156,663
Depreciation		62,587	59,946
Early Childhood Development (ECD)		195,231	164,685
Electricity and water		35,914	29,928
Fines and penalties		717	-
Fundraising and statutory expenses		20,185	21,879
Insurance		31,103	26,940
Marketing and promotions		28,475	40,225
Medical supplies and fortified foods		85,024	26,851
Office consumables and computer expenses		53,747	73,147
Outreach work (Food parcels)		535,810	300,123
Overhead costs		228	-
Project staff costs		1,929,058	1,697,532
Repairs and maintenance		32,384	17,760
Security		360	-
Strategic planning, consulting and training		98,928	15,100
Sustainable livelihood expense		267,954	155,319
Telephone and fax		17,022	20,862
Training, meetings and other workshops		45,760	55,080
Youth development expense		62,541	54,931
		3,737,170	3,041,168