

**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
(REGISTRATION NUMBER 2009/013994/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
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
Bankers	First National Bank Limited
Auditors	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)
Issued	15 November 2023

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
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**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
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 annual 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 auditors are engaged to express an independent opinion on the annual financial statements.

The annual 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 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 06 November 2024 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 auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 5 - 7.

The annual financial statements set out on pages 8 to 18, which have been prepared on the going concern basis, were approved by the board of directors on 15 November 2023 and were signed on its behalf by:



DS Radebe



BN Memela

Independent Compiler's Report

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

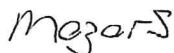
We have compiled the accompanying annual financial statements of Woza Moya Community Development Project (RF) NPC based on information you have provided. These financial statements comprise the statement of financial position of Woza Moya Community Development Project (RF) NPC as at 30 June 2023 the statement of comprehensive income, statement of changes in equity 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 you in the preparation and presentation of these annual financial statements in conformity with the International Financial Reporting Standards for Small and 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 your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these annual financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in conformity with the International Financial Reporting Standards for Small and Medium-sized Entities, and the requirements of the Companies Act of South Africa.



Mazars

Partner: MJ Cassan

24 November 2023

Durban

Independent Auditor's Report

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30 June 2023

*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 Project (RF) NPC set out on pages 10 to 18, which comprise the statement of financial position as at 30 June 2023, 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 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 2023, 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, and the requirements of the Companies Act of South Africa.

Basis for Qualified Opinion

General donation income amounting to R333,610 (2022: R1,068,541) as disclosed in Note 6 of the annual financial statements and Craft project income amounting to R271,420 (2022: R115,274) as disclosed in Note 7 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 collection of cash donations 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 2022, 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.

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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.

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 2023", which includes the Directors' Report on pages 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. As described in the Basis for Qualified Opinion section above, we were unable to obtain sufficient appropriate evidence about whether all cash donations were recorded. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

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 Standards 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.

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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 entity'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 entity'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 entity 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
24 November 2023
Durban

**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
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 2023.

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 annual 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.

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

3. Directors

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

Directors	Designation
BN Memela	Executive
NJ Nxasane	Executive
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

There have been no changes to the directorate for the period under review.

4. Borrowing powers

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

5. Events after the reporting period

Subsequent to the year end, the NP300 motor vehicle was involved in a collision and was written off due to the extent of the damages. The insurance proceeds have been received from the insurance provider in September 2023.

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

**WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Directors' 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 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.

7. Auditors

Mazars continued in office as auditors for the company for 2023.

8. Secretary

The company had no secretary during the current year.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Statement of Financial Position as at 30 June 2023

Figures in Rand	Notes	2023	2022
Assets			
Non-Current Assets			
Property, plant and equipment	2	<u>1,057,361</u>	<u>1,046,440</u>
Current Assets			
Trade and other receivables	3	65,856	26,342
Cash and cash equivalents	4	<u>5,863,029</u>	<u>4,266,110</u>
		<u>5,928,885</u>	<u>4,292,452</u>
Total Assets		<u>6,986,246</u>	<u>5,338,892</u>
Equity and Liabilities			
Equity			
Retained income		<u>6,972,253</u>	<u>5,320,904</u>
Liabilities			
Current Liabilities			
Trade and other payables	5	<u>13,993</u>	<u>17,988</u>
Total Equity and Liabilities		<u>6,986,246</u>	<u>5,338,892</u>

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Statement of Comprehensive Income

Figures in Rand	Notes	2023	2022
Revenue	6	5,386,066	4,641,880
Other income	7	271,420	115,274
Operating expenses		(4,505,528)	(4,072,475)
Operating profit	8	1,151,958	684,679
Investment revenue		499,391	98,778
Profit for the year		1,651,349	783,457

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July 2021	4,537,447	4,537,447
Profit for the year	783,457	783,457
Balance at 01 July 2022	5,320,904	5,320,904
Profit for the year	1,651,349	1,651,349
Balance at 30 June 2023	6,972,253	6,972,253

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Statement of Cash Flows

Figures in Rand	Notes	2023	2022
Cash flows from operating activities			
Cash generated from operations	10	1,222,515	943,768
Net cash from operating activities		1,222,515	943,768
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(124,988)	(133,800)
Interest Income		499,392	98,778
Net cash from investing activities		374,404	(35,022)
Total cash movement for the year		1,596,919	908,746
Cash and cash equivalents at the beginning of the year		4,266,110	3,357,364
Total cash at end of the year	4	5,863,029	4,266,110

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
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 annual 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.

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

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

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

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

1.2 Financial instruments

Initial measurement

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

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

1.3 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.

1.4 Foreign exchange

Foreign currency transactions

Exchange differences arising on monetary items are recognised in profit or loss in the period in which they arise.

All transactions in foreign currencies are initially recorded in Rand, using the spot rate at the date of the transaction. Foreign currency monetary items at the reporting date are translated using the closing rate. All exchange differences arising on settlement or translation are recognised in profit or loss.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Notes to the Annual Financial Statements

Figures in Rand 2023 2022

2. Property, plant and equipment

	2023			2022		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	1,480,819	(631,103)	849,716	1,355,831	(592,488)	763,343
Motor vehicles	482,548	(310,880)	171,668	482,548	(244,428)	238,120
Office equipment	9,420	(9,419)	1	9,420	(9,419)	1
IT equipment	58,780	(22,804)	35,976	58,780	(13,804)	44,976
Total	2,031,567	(974,206)	1,057,361	1,906,579	(860,139)	1,046,440

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Buildings	763,343	124,988	(38,615)	849,716
Motor vehicles	238,120	-	(66,452)	171,668
Office equipment	1	-	-	1
IT equipment	44,976	-	(9,000)	35,976
	1,046,440	124,988	(114,067)	1,057,361

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
IT equipment	1	45,000	(25)	44,976
	1,015,791	133,800	(103,151)	1,046,440

3. Trade and other receivables

Prepayments	23,330	21,647
Deposits	39,644	4,344
SARS	2,882	350
	65,856	26,341

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	3,961	897
Bank balances	5,859,068	4,265,213
	5,863,029	4,266,110

5. Trade and other payables

SARS	-	6,535
Accrued expense	13,993	11,450
	13,993	17,985

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Notes to the Annual Financial Statements

Figures in Rand	2023	2022
6. Revenue		
Deichmann	297,197	270,402
Department of Employment and Labour	350,000	-
Department of Health	353,270	312,000
Elma Foundation	650,000	850,000
Gavin Harrison Bequest	740,200	-
Kinderfonds MAMAS	1,693,330	915,480
Mercury Phoenix Trust	-	138,272
Private Donations	333,610	1,068,541
StarFish Greathearts Foundation	862,850	789,023
The South Coast Foundation	55,609	268,162
Victor Daitz Foundation	50,000	30,000
	5,386,066	4,641,880
7. Other income		
Craft project income	108,449	52,562
Library/ computer income	12,538	18,173
Medilogistics	510	2,554
Playschool income	34,720	19,970
Reimbursements received	115,151	21,972
Seedling income	52	43
	271,420	115,274
8. Operating profit		
Operating profit include the following expenses:		
Accounting fees	32,574	159,476
CBO vehicle and public transport	222,082	101,792
Depreciation	114,067	103,152
Early childhood development (ECD)	657,590	160,392
Project staff costs	1,685,204	1,801,262
Fundraising and statutory expenses	130,099	65,342
Loss on exchange differences	41,004	-
Outreach work (Food parcels)	301,381	460,437
Repairs and maintenance	95,982	195,776
Strategic planning, consulting and training	72,350	195,447
Training, meetings and other workshops	414,461	234,474
Youth development expenses	77,866	225,281

9. Taxation

Non provision of tax

No provision has been made for 2023 tax as the organisation is exempt from tax under section 10(1)(cN) of the Income Tax Act.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Notes to the Annual Financial Statements

Figures in Rand	2023	2022
10. Cash generated from operations		
Net profit before taxation	1,651,349	783,457
Adjustments for:		
Depreciation	114,067	103,152
Interest received	(499,392)	(98,778)
Changes in working capital:		
Inventories	-	142,982
Trade and other receivables	(46,049)	26,469
Trade and other payables	2,540	(13,514)
	<u>1,222,515</u>	<u>943,768</u>

11. Directors' and prescribed officer's remuneration

Executive

2023

Directors' emoluments	Basic salary	Total
Services as director or prescribed officer		
For the rendering of services	<u>528,408</u>	<u>528,408</u>

2022

Directors' emoluments	Emoluments	Total
Services as director or prescribed officer		
For the rendering of services	<u>673,642</u>	<u>673,642</u>

12. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The 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

Subsequent to the year end, the NP300 motor vehicle was involved in a collision and was written off due to the extent of the damages. The insurance proceeds have been received from the insurance provider in September 2023.

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.

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Detailed Income Statement

Figures in Rand	2023	2022
Revenue		
Deichmann	297,197	270,402
Department of Employment and Labour	350,000	-
Department of Health	353,270	312,000
Elma Foundation	650,000	850,000
Gavin Harrison Bequest	740,200	-
Kinderfonds MAMAS	1,693,330	915,480
Mercury Phoenix Trust	-	138,272
Private Donations	333,610	1,068,541
StarFrisch Greathearts Foundation	862,850	789,023
The South Coast Foundation	55,609	268,162
Victor Daitz Foundation	50,000	30,000
	5,386,066	4,641,880
Other income		
Craft project income	108,449	52,562
Reimbursements received	115,151	21,972
Playschool income	34,720	19,970
Library/computer income	12,538	18,173
Medilogistics	510	2,554
Seedling income	52	43
	271,420	115,274
Expenses (Refer to page 20)	(4,505,528)	(4,072,475)
Operating profit	1,151,958	684,679
Investment income	499,391	98,778
Profit for the year	1,651,349	783,457

WOZA MOYA COMMUNITY DEVELOPMENT PROJECT (RF) NPC
Annual Financial Statements for the year ended 30 June 2023
Detailed Income Statement

Figures in Rand	2023	2022
Operating expenses		
Accounting fees	32,574	159,476
Auditors remuneration	14,227	57,171
Bank charges	32,723	14,060
CBO vehicle and public transport expense	222,156	101,792
Computer expenses	25,101	7,677
Consumables	4,392	50,850
Depreciation	114,067	103,152
Discount allowed	-	49
Early Childhood Development (ECD)	657,338	160,392
Electricity and water	12,554	21,867
Fines and penalties	-	1,124
Fundraising and statutory expenses	131,631	66,810
Insurance	33,312	31,004
Loss on exchange differences	41,004	-
Marketing and promotions	63,738	25,350
Medical supplies and fortified foods	46,341	34,924
Outreach work (Food parcels)	301,381	460,437
Overhead costs	12,050	5,000
Printing and stationery	40,759	-
Project staff costs	1,685,204	1,801,262
Repairs and maintenance	95,982	195,776
Security	450	-
Staff welfare	34,633	11,867
Strategic planning, consulting and training	72,350	195,447
Sustainable livelihood expenses	314,901	61,657
Telephone and fax	14,529	41,681
Toys and books	9,625	3,895
Training, meetings and other workshops	414,640	234,474
Youth Development expense	77,866	225,281
	<u>4,505,528</u>	<u>4,072,475</u>