

COMMUNITY KEEPERS NPC
(Registration number 2008/013270/08)

AUDITED FINANCIAL STATEMENTS
for the year ended 31 December 2017

Community Keepers NPC

(Registration number: 2008/013270/08)

Audited Financial Statements for the year ended 31 December 2017

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Psychological and social services at schools
Directors	AP du Plessis (Chairman)* FC van Kerwel* L Boonzaaier* PR Geldenhuys (Resigned 07/01/2018) (*Non-executive)
Registered office	21 Rustenburg Road Idas Valley STELLENBOSCH WESTERN CAPE 7600
Business address	21 Rustenburg Road Idas Valley STELLENBOSCH WESTERN CAPE 7600
Postal address	PO Box 3374 MATIELAND 7602
Banker	Investec Bank
Auditors	Aucamp Scholtz Lubbe Incorporated Registered Auditors
Secretary	PR Geldenhuys (Resigned 07/01/2018)
Company registration number	2008/013270/08
NPO registration number	067-754
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa, 71 of 2008.
Compiler	The financial statements were independently compiled by: Jaco Francois van Straaten Chartered Accountant (S.A.)

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Audited Financial Statements for the year ended 31 December 2017

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Directors' Responsibilities and Approval

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

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and 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 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 31 December 2018 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 financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 4 to 6.

The audited financial statements set out on pages 7 to 27 which have been prepared on the going concern basis, were approved by the board on 7 June 2018 and were signed on their behalf by:



AP du Plessis (Chairman)



PR Geldenhuys



Independent Auditors' Report

To the directors of Community Keepers NPC

Qualified opinion

We have audited the financial statements of Community Keepers NPC set out on pages 10 to 24, which comprise the statement of financial position as at 31 December 2017, 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 audited financial statements present fairly, in all material respects, the financial position of Community Keepers NPC as at 31 December 2017, 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, 71 of 2008.

Basis for qualified opinion

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

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' 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 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 qualified opinion.

Other information

The directors are responsible for the other information. The other information comprises of the Directors' Report as required by the Companies Act of South Africa, 71 of 2008, which we obtained prior to the date of this report. Other information does not include the supplementary information set out on pages 25 to 27 and does not form part of 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.

Aucamp Scholtz Lubbe Geïnkorporeer | Incorporated
Registrasienuommer 2000/026621/21 Registration number
Praktyknuommer 961736 Practice number

Direkteure | P Aucamp • A Scholtz • C Swart • JF van Straaten | Directors
Assosiaat | A de Geus | Associate

Other information (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 Audited 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 and the requirements of the Companies Act of South Africa, 71 of 2008, 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.

Auditors' 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 auditors' 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 controls.
- 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 auditors' 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 auditors' 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.

Independent Auditors' Report

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.



Chris Swart
Director
Registered Auditor
AUCAMP SCHOLTZ LUBBE INCORPORATED

Somerset West
7 June 2018

Compilation Report

To the directors of Community Keepers NPC

We have compiled the financial statements of Community Keepers NPC, as set out on pages 10 - 27, based on the information you have provided. These financial statements comprise the statement of financial position of Community Keepers NPC as at 31 December 2017, 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.

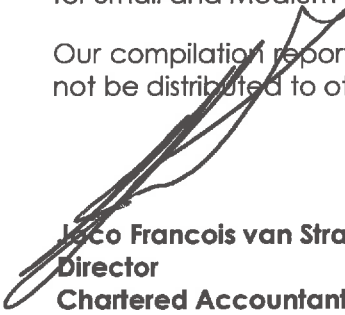
We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Our compilation report is intended solely for the parties specified in the engagement letter, and should not be distributed to other parties.



Jaco Francois van Straaten
Director
Chartered Accountant (S.A.)
AUCAMP SCHOLTZ LUBBE INCORPORATED

Somerset West
7 June 2018

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2017

Directors' Report

The directors herewith submit their report on the financial statements of Community Keepers NPC for the year ended 31 December 2017.

1. Nature of business

The company delivers psychological and social services at schools to children, teachers and parents and operates in South Africa.

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 audited financial statements have been 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, 71 of 2008. 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 audited financial statements.

Net surplus of the year was R 376 251 (2016: R 1 427 047).

3. Directors

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

Name	Nationality	Changes
AP du Plessis (Chairman)*	South African	
FC van Kerwel*	South African	
GJ Laning	South African	Appointed 08/01/2018
L Boonzaaier*	South African	
PR Geldenhuys (CEO)	South African	Resigned 07/01/2018
(*Non-executive)	South African	

After year end PR Geldenhuys resigned as CEO. He will still serve in a non-executive capacity on the board of members.

4. Events after the reporting period

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

5. Auditors

Aucamp Scholtz Lubbe Incorporated will continue in office in accordance with Section 90 of the Companies Act of South Africa, 71 of 2008.

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Audited Financial Statements for the year ended 31 December 2017

Directors' Report

6. Secretary

The company secretary: PR Geldenhuys was appointed on 18 August 2008 and was replaced by GJ Laning on 8 January 2018.

Postal address

21 Rustenburg Road
Idas Valley
STELLENBOSCH
7600

Business address

21 Rustenburg Road
Idas Valley
STELLENBOSCH
7600

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Audited Financial Statements for the year ended 31 December 2017

Statement of Financial Position as at 31 December 2017

	Notes	2017 R	2016 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	155 403	113 295
Other financial assets	3	987 407	29 734
		1 142 810	143 029
Current Assets			
Trade and other receivables	4	203 857	13 981
Cash and cash equivalents	5	6 636 544	7 429 564
		6 840 401	7 443 545
Total Assets		7 983 211	7 586 574
Equity and Liabilities			
Equity			
Retained surplus		7 859 398	7 483 146
Liabilities			
Current Liabilities			
Trade and other payables	6	103 467	75 906
Provisions	7	20 346	27 522
		123 813	103 428
Total Equity and Liabilities		7 983 211	7 586 574

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Statement of Comprehensive Income

	Notes	2017 R	2016 R
Revenue	8	5 963 844	4 871 353
Other income	9	650 292	475 065
Operating expenses		(6 688 753)	(4 437 862)
Operating (deficit) / surplus		(74 617)	908 556
Investment revenue	10	495 454	522 505
Fair value adjustment		(44 585)	-
Finance costs	11	-	(4 014)
Surplus for the year		376 252	1 427 047
Other comprehensive income		-	-
Total comprehensive surplus for the year		376 252	1 427 047

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Statement of Changes in Equity

	Retained surplus R	Total equity R
Balance at 01 January 2016	6 056 099	6 056 099
Surplus for the year	1 427 047	1 427 047
Total comprehensive income for the year	1 427 047	1 427 047
Balance at 01 January 2017	7 483 146	7 483 146
Surplus for the year	376 252	376 252
Total comprehensive income for the year	376 252	376 252
Balance at 31 December 2017	7 859 398	7 859 398

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Statement of Cash Flows

	Notes	2017 R	2016 R
Cash flows from operating activities			
Cash receipts from donors and fundraising activities		6 038 215	5 347 462
Cash paid to suppliers and employees		(6 222 924)	(4 347 338)
Cash generated from / (used in) operations	14	(184 709)	1 000 124
Interest income		495 454	522 505
Finance costs		-	(4 014)
Net cash from operating activities		310 745	1 518 615
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(101 507)	(67 460)
Sale of property, plant and equipment	2	-	2 050
Increase in financial assets		(1 002 258)	(2 024)
Net cash from investing activities		(1 103 765)	(67 434)
Total cash movement for the year		(793 020)	1 451 181
Cash at the beginning of the year		7 429 564	5 978 383
Total cash at end of the year	5	6 636 544	7 429 564

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Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The audited 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 Companies Act of South Africa, 71 of 2008. The audited 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 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the audited financial statements.

Impairment testing

The company reviews and tests the carrying value of property, plant and equipment and intangible assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. When such indicators exist, management determine the recoverable amount by performing value in use and fair value calculations. These calculations require the use of estimates and assumptions. When it is not possible to determine the recoverable amount for an individual asset, management assesses the recoverable amount for the cash generating unit to which the asset belongs.

Expected future cash flows used to determine the value in use of tangible assets are inherently uncertain and could materially change over time.

Provisions

Provisions are inherently based on assumptions and estimates using the best information available. Additional disclosure of these estimates of provisions are included in note 7 - Provisions.

Financial assets measured at cost and amortised cost

The company assesses its financial assets measured at cost and amortised cost for impairment at each reporting date. In determining whether an impairment loss should be recorded in the statement of comprehensive income, the company makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use and which are expected to be used for more than one period.

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.

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Accounting Policies

1.2 Property, plant and equipment (continued)

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
Computer equipment	Straight line	3
Furniture and fixtures	Straight line	6
Office equipment	Straight line	6
Other fixed assets	Straight line	6

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

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.

1.3 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 and trade payables. 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 are 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.

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Audited Financial Statements for the year ended 31 December 2017

Accounting Policies

1.3 Financial instruments (continued)

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its 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.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.6 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised.

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Audited Financial Statements for the year ended 31 December 2017

Accounting Policies

1.7 Revenue

Revenue from donations are recognised as and when cash receipts are received in the bank account of the company.

Events income is recognised as and when cash receipts are received in the bank account.

Interest is recognised, in profit or loss, using the effective interest rate method.

1.8 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

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Notes to the Audited Financial Statements

	2017 R	2016 R
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2. Property, plant and equipment

	2017			2016		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer equipment	144 027	(84 108)	59 919	87 210	(47 015)	40 195
Furniture and fixtures	100 228	(36 964)	63 264	75 123	(21 634)	53 489
Office equipment	51 221	(19 008)	32 213	31 636	(12 120)	19 516
Other fixed assets	1 126	(1 119)	7	1 126	(1 031)	95
Total	296 602	(141 199)	155 403	195 095	(81 800)	113 295

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Disposals	Depreciation	Total
Computer equipment	40 195	56 817	-	(37 093)	59 919
Furniture and fixtures	53 489	25 105	-	(15 330)	63 264
Office equipment	19 516	19 585	-	(6 888)	32 213
Other fixed assets	95	-	-	(88)	7
	113 295	101 507	-	(59 399)	155 403

Reconciliation of property, plant and equipment - 2016

	Opening balance	Additions	Disposals	Depreciation	Total
Computer equipment	19 997	41 074	-	(20 876)	40 195
Furniture and fixtures	39 084	26 386	(220)	(11 761)	53 489
Office equipment	24 790	-	-	(5 274)	19 516
Other fixed assets	262	-	-	(167)	95
	84 133	67 460	(220)	(38 078)	113 295

3. Other financial assets**At fair value**

PSG Money Market Fund	31 992	29 734
Investment: Tree of Life Foundation Trust (refer detail below)	955 415	-
	987 407	29 734

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Audited Financial Statements for the year ended 31 December 2017

Notes to the Audited Financial Statements

	2017 R	2016 R
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3. Other financial assets (continued)

The investment represents an investment in the Donor-advised Fund of Tree of Life Foundation. The investment was made from non-section 18A donations.

Community Keepers NPC retains control over these funds as they can advise to which beneficiaries it can be paid, including the company itself.

It is management's intention that these funds:

- will only be paid out to Community Keepers NPC in the future; and
- that the investment funds will not be withdrawn from this fund within the next 12 months.

4. Trade and other receivables

Trade receivables	126 400	-
South African Revenue Service: VAT	77 457	13 981
	<u>203 857</u>	<u>13 981</u>

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	6 636 544	7 428 200
Cash on hand	-	1 364
	<u>6 636 544</u>	<u>7 429 564</u>

6. Trade and other payables

South African Revenue Service: PAYE and UIF	<u>103 467</u>	<u>75 906</u>
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7. Provisions**Reconciliation of provisions - 2017**

	Opening balance	Additions	Utilised during the year	Total
Provisions for leave	27 522	207 023	(214 199)	20 346

Reconciliation of provisions - 2016

	Opening balance	Additions	Utilised during the year	Total
Provisions for leave	24 528	179 480	(176 486)	27 522

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Audited Financial Statements for the year ended 31 December 2017

Notes to the Audited Financial Statements

	2017	2016
	R	R
8. Revenue		
Donations received	5 963 844	4 871 353
9. Other income		
Activity income	7 528	107
Fundraising events	579 964	460 328
Other income - schools contribution	62 800	12 800
Profit and loss on sale of assets	-	1 830
	650 292	475 065
10. Investment revenue		
Interest revenue		
Bank	495 454	522 505
11. Finance costs		
South African Revenue Service: PAYE and UIF	-	4 014
12. Taxation		
The company is exempt from the payment of income tax as per section 10 (1)(cN) of the Income Tax Act, nr 58 of 1962, as amended, for registered public benefit organisations.		
13. Operating (deficit) / surplus		
Operating (deficit) / surplus for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	39 312	30 669
Property, plant and equipment	-	1 830
Depreciation on property, plant and equipment	59 399	38 078
Employee costs	5 360 545	3 673 948

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Audited Financial Statements for the year ended 31 December 2017

Notes to the Audited Financial Statements

	2017 R	2016 R
14. Cash generated from operations		
Surplus before taxation	376 252	1 427 047
Adjustments for:		
Depreciation and amortisation	59 399	38 078
Profit on sale of assets	-	(1 830)
Interest received	(495 454)	(522 505)
Finance costs	-	4 014
Fair value adjustments	44 585	-
Movement in provisions	(7 176)	2 994
Changes in working capital:		
Trade and other receivables	(189 876)	1 044
Trade and other payables	27 561	51 282
	(184 709)	1 000 124

15. Related parties

There were no related party balances or transactions during the year other than donations received.

16. Directors' remuneration**Executive****2017**

	Directors' fees	Total
PR Geldenhuys (CEO)	489 260	489 260

2016

	Directors' fees	Total
PR Geldenhuys (CEO)	392 668	392 668

Non-executive directors and board of members receive no remuneration.

17. Contingencies

The company has not registered in terms of the Compensation for Occupational Injuries and Diseases Act 1993 during the year under review, although the application had been submitted to the Department of Labour.

It is impracticable to determine the monetary impact as no assessment has been issued.

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2017

Notes to the Audited Financial Statements

2017
R

2016
R

18. Utilisation of donations received

We have engaged the external auditors to perform an agreed upon procedures engagement on the utilisation of the donations received from a specific donor. The purpose of these procedures were to confirm that the donations from this donor were utilised to cover all administrative expenses of the entity.

A copy of their report is available for viewing at the registered office.

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Audited Financial Statements for the year ended 31 December 2017

Notes to the Audited Financial Statements**19. Categories of financial instruments**

	Notes	Financial assets at fair value through profit or loss	Debt instruments at amortised cost	Financial liabilities at amortised cost	Equity and non financial assets and liabilities	Total
Categories of financial instruments - 2017						
Assets						
Non-Current Assets						
Property, plant and equipment	2	-	-	-	155 403	155 403
Other financial assets	3	987 407	-	-	-	987 407
		987 407	-	-	155 403	1 142 810
Current Assets						
Trade and other receivables	4	-	126 400	-	77 457	203 857
Cash and cash equivalents	5	-	6 636 544	-	-	6 636 544
		-	6 762 944	-	77 457	6 840 401
Total Assets		987 407	6 762 944	-	232 860	7 983 210
Equity and Liabilities						
Equity						
Retained surplus		-	-	-	7 859 398	7 859 398
Total Equity		-	-	-	7 859 398	7 859 398
Liabilities						
Current Liabilities						
Trade and other payables	6	-	-	103 467	-	103 467
Provisions	7	-	-	-	20 346	20 346
		-	-	103 467	20 346	123 813
Total Liabilities		-	-	103 467	20 346	123 813
Total Equity and Liabilities		-	-	103 467	7 879 744	7 983 210

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Audited Financial Statements for the year ended 31 December 2017

Notes to the Audited Financial Statements**19. Categories of financial instruments (continued)**

	Notes	Financial assets at fair value through profit or loss	Debt instruments at amortised cost	Financial liabilities at amortised cost	Equity and non financial assets and liabilities	Total
Categories of financial instruments - 2016						
Assets						
Non-Current Assets						
Property, plant and equipment	2	-	-	-	113 295	113 295
Other financial assets	3	29 734	-	-	-	29 734
		29 734	-	-	113 295	143 029
Current Assets						
Trade and other receivables	4	-	-	-	13 981	13 981
Cash and cash equivalents	5	-	7 429 564	-	-	7 429 564
		-	7 429 564	-	13 981	7 443 545
Total Assets		29 734	7 429 564	-	127 276	7 586 574
Equity and Liabilities						
Equity						
Retained surplus		-	-	-	7 483 146	7 483 146
Total Equity		-	-	-	7 483 146	7 483 146
Liabilities						
Current Liabilities						
Trade and other payables	6	-	-	75 906	-	75 906
Provisions	7	-	-	-	27 522	27 522
		-	-	75 906	27 522	103 428
Total Liabilities		-	-	75 906	27 522	103 428
Total Equity and Liabilities		-	-	75 906	7 510 668	7 586 574

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2017

Detailed Statement of Comprehensive Income

	Notes	2017 R	2016 R
Revenue			
Donations received	8	5 963 844	4 871 353
Other income			
Activity income		7 528	107
Fundraising events		579 964	460 328
Profit on sale of assets		-	1 830
Interest received	10	495 454	522 505
Schools contribution		62 800	12 800
		1 145 746	997 570
Expenses (Refer to page 26)		(6 688 753)	(4 437 862)
Operating profit		420 837	1 431 061
Finance costs	11	-	(4 014)
Fair value adjustment		(44 585)	-
		(44 585)	(4 014)
Profit for the year		376 252	1 427 047

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2017

Detailed Statement of Comprehensive Income

	Notes	2017 R	2016 R
Operating expenses			
Accounting fees		39 080	22 620
Advertising		40 460	46 685
Bank charges		12 840	14 575
Catering		9 309	9 884
CIPC Levy		750	450
Computer expenses		5 699	69
Computer rent expenses		-	11 000
Consulting and professional fees		64 979	37 842
Consumables		-	4 935
Depreciation		59 399	38 078
Employee costs		5 360 545	3 673 948
Events and camps		39 225	27 440
Facilities erected		197 493	148 842
Fundraising: Local		176 063	71 020
Fundraising: International		209 982	-
Gifts		2 681	2 911
Insurance		23 420	13 652
Lease rentals on operating lease		39 312	30 669
Legal expenses		-	1 500
Municipal expenses		2 600	1 400
Office equipment expenses		86 273	33 404
Office expenses		35 539	67 227
Postage		4 731	1 262
Printing and stationery		55 101	40 146
Staff Professional Registration Fees		10 898	-
Staff welfare		10 322	12 119
Subscriptions		11 968	8 746
Telephone and fax		45 163	30 138
Training		55 653	30 099
Travel - local		85 918	53 188
Website costs		3 350	4 013
		6 688 753	4 437 862

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2017

Detailed Activity Income Statement

	2017	2016
	R	R
Income		
Donations received	5 963 844	4 871 353
Activity income	7 528	107
Schools contribution	62 800	12 800
Profit on sale of assets	-	1 830
Less: Expenses		
Accounting fees	(38 530)	(22 620)
Advertising	(40 460)	(46 685)
Bank charges	(12 840)	(14 575)
CIPC levy	(750)	(450)
Catering	(9 309)	(9 884)
Computer expenses	(5 699)	(69)
Computer rent expenses	-	(11 000)
Consulting fees	(61 479)	(37 842)
Consumables	-	(4 935)
Depreciation	(59 399)	(38 078)
Donations	(154)	-
Employee costs	(5 360 545)	(3 673 948)
Events and camps	(39 225)	(27 440)
Facilities erected	(197 493)	(148 842)
Gifts	(2 528)	(2 911)
Insurance	(23 420)	(13 652)
Lease rentals on operating lease	(39 312)	(30 669)
Legal expenses	(4 050)	(1 500)
Municipal expenses	(2 600)	(1 400)
Office equipment expenses	(86 273)	(33 404)
Office expenses	(35 539)	(67 227)
Postage	(4 731)	(1 262)
Printing and stationery	(55 101)	(40 146)
Registration fees	(10 898)	-
Staff welfare	(10 322)	(12 119)
Subscriptions	(11 968)	(8 746)
Telephone and fax	(45 163)	(30 138)
Training	(55 653)	(30 099)
Travel - local	(85 918)	(53 188)
Website costs	(3 350)	(4 013)
Total expenses	<u>(6 302 708)</u>	<u>(4 366 842)</u>
Net (deficit) / surplus	<u>(268 536)</u>	<u>519 248</u>
Fundraising activities		
Fundraising events income	579 964	460 328
Less: Fundraising expenses	(176 063)	(71 020)
Less: Fundraising International	(209 982)	-
Net surplus fundraising activities	<u>193 919</u>	<u>389 308</u>
Plus:		
Interest received	495 454	522 505
Finance costs	-	(4 014)
Fair value adjustment	(44 585)	-
Surplus for the year	<u>376 252</u>	<u>1 427 047</u>