

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

AUDITED FINANCIAL STATEMENTS
for the year ended 31 December 2019

Community Keepers NPC

(Registration number: 2008/013270/08)

Audited Financial Statements for the year ended 31 December 2019

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)* GJ Laning JA Slamati* T Waulenbach* (*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	21 Rustenburg Road Idas Valley STELLENBOSCH WESTERN CAPE 7600
Banker	Investec Bank
Auditors	Aucamp Scholtz Lubbe Incorporated Registered Auditors
Secretary	GJ Laning
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, no 71 of 2008.
Compiler	The financial statements were independently compiled by: Jaco Francois van Straaten Chartered Accountant (SA)

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2019

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The reports and statements set out below comprise the audited financial statements presented to the directors:

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Audited Financial Statements for the year ended 31 December 2019

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, no 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.

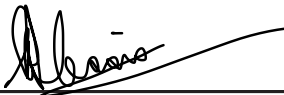
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal 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 2020 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 8 to 23, which have been prepared on the going concern basis, were approved by the board on 31 March 2020 and were signed on their behalf by:



AP Du Plessis (Chairman)



GJ Laning



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 23, which comprise the statement of financial position as at 31 December 2019, 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 2019, 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, no 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 revenue 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 (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 sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA 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' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. 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 24 to 26 and both the supplementary information and other information does not form part of the financial statements and our auditor's report thereon.

Aucamp Scholtz Lubbe Geïnkorporeer | Incorporated
Registrasiensnommer 2000/026621/21 Registration number
Praktyknommer 961736 Practice number

Direkteure | P Aucamp • A Scholtz • C Swart • JF van Straaten | Directors
Assosiate | A de Geus • JHR Sieberhagen • J Potgieter | Associates



Independent Auditors' Report

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 audited 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 and the requirements of the Companies Act of South Africa, no 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.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit, conducted in accordance with International Standards on Auditing, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 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.

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.

A handwritten signature in black ink, appearing to read 'Christa Swart', written over a circular scribble.

Christa Swart
Director

Registered Auditor
AUCAMP SCHOLTZ LUBBE INCORPORATED

Somerset West
31 March 2020

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 to 26, based on the information you have provided. These financial statements comprise the statement of financial position of Community Keepers NPC as at 31 December 2019, 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.



Jaco Francois van Straaten
Director
Chartered Accountant (SA)
AUCAMP SCHOLTZ LUBBE INCORPORATED

Somerset West
31 March 2020

Community Keepers NPC

(Registration number: 2008/013270/08)

Audited Financial Statements for the year ended 31 December 2019

Directors' Report

The directors herewith submit their report on the financial statements of Community Keepers NPC for the year ended 31 December 2019.

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, no 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

Net surplus for the year ended 31 December 2019 was R2 452 616 (2018: R3 225 527).

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	Resigned 28/05/2019
GJ Laning	South African	
L Boonzaaier*	South African	Resigned 28/05/2019
JA Slamati*	South African	Appointed 12/11/2019
T Waullenbach*	South African	Appointed 28/05/2019

(*Non-executive)

FC van Kerwel and L Boonzaaier resigned as non-executive directors during the financial year. JA Slamati and T Waullenbach were appointed as non-executive directors during the financial year. M Yoyo served as non-executive director for the period 28 May 2019 until 12 November 2019.

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 30(2)(b)(ii)(aa) of the Companies Act of South Africa, 71 of 2008.

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2019

Directors' Report

6. Secretary

The company secretary is GJ Laning.

Postal address	21 Rustenburg Road Idas Valley STELLENBOSCH 7600
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Business address	21 Rustenburg Road Idas Valley STELLENBOSCH 7600
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Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2019

Statement of Financial Position as at 31 December 2019

	2019 R	2018 R
Assets		
Non-Current Assets		
Property, plant and equipment	181 684	192 312
Other financial assets	1 746 050	1 540 717
	1 927 734	1 733 029
Current Assets		
Trade and other receivables	7 954	20 405
Cash and cash equivalents	11 833 193	9 511 929
	11 841 147	9 532 334
Total Assets	13 768 881	11 265 363
Equity and Liabilities		
Equity		
Retained surplus	13 537 541	11 084 925
Liabilities		
Current Liabilities		
Trade and other payables	173 944	132 134
Provision	57 396	48 304
	231 340	180 438
Total Equity and Liabilities	13 768 881	11 265 363

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Statement of Comprehensive Income

	2019	2018
	R	R
Revenue	10 773 047	11 037 864
Other income	500 319	413 017
Operating expenses	(9 668 646)	(8 857 146)
Operating surplus	1 604 720	2 593 735
Investment revenue	637 736	575 800
Fair value adjustment	210 160	55 992
Surplus for the year	2 452 616	3 225 527
Total comprehensive surplus for the year	2 452 616	3 225 527

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Audited Financial Statements for the year ended 31 December 2019

Statement of Changes in Equity

	Retained surplus R	Total equity R
Balance at 01 January 2018	7 859 398	7 859 398
Surplus for the year	3 225 527	3 225 527
Total comprehensive income for the year	3 225 527	3 225 527
Balance at 01 January 2019	11 084 925	11 084 925
Surplus for the year	2 452 616	2 452 616
Total comprehensive income for the year	2 452 616	2 452 616
Balance at 31 December 2019	13 537 541	13 537 541

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Statement of Cash Flows

	2019	2018
	R	R
Cash flows from operating activities		
Cash receipts from donors and fundraising activities	11 265 611	11 634 333
Cash paid to suppliers and employees	(9 522 941)	(8 728 541)
Cash generated from operations	1 742 670	2 905 792
Investment revenue	637 736	575 800
Net cash from operating activities	2 380 406	3 481 592
Cash flows from investing activities		
Purchase of property, plant and equipment	(63 968)	(108 889)
Increase in financial assets	-	(497 318)
Decrease in financial assets	4 826	-
Net cash from investing activities	(59 142)	(606 207)
Total cash movement for the year	2 321 264	2 875 385
Cash at the beginning of the year	9 511 929	6 636 544
Total cash at end of the year	11 833 193	9 511 929

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The 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 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 are required to make critical judgements in applying accounting policies from time to time. The judgements, apart from those involving estimations, that have the most significant effect on the amounts recognised in the financial statements, are outlined as follows:

Key sources of estimation uncertainty

Impairment testing

The company reviews and tests the carrying value of property, plant and equipment 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.

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.

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.

Accounting Policies

1.2 Property, plant and equipment (continued)

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 fittings	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.

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.

Accounting Policies

1.3 Financial instruments (continued)

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

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 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.

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Audited Financial Statements for the year ended 31 December 2019

Accounting Policies

1.6 Provisions and contingencies (continued)

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised.

1.7 Revenue

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

Events income is recognised as and when 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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Audited Financial Statements for the year ended 31 December 2019

Notes to the Audited Financial Statements

	2019 R	2018 R
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2. Property, plant and equipment

	2019			2018		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer equipment	254 585	(170 258)	84 327	205 561	(127 080)	78 481
Furniture and fixtures	115 455	(69 435)	46 020	105 289	(53 349)	51 940
Office equipment	98 293	(46 957)	51 336	93 515	(31 625)	61 890
Other fixed assets	1 126	(1 125)	1	1 126	(1 125)	1
Total	469 459	(287 775)	181 684	405 491	(213 179)	192 312

Reconciliation of property, plant and equipment - 2019

	Opening balance	Additions	Depreciation	Total
Computer equipment	78 481	49 024	(43 178)	84 327
Furniture and fixtures	51 940	10 166	(16 086)	46 020
Office equipment	61 890	4 778	(15 332)	51 336
Other fixed assets	1	-	-	1
	192 312	63 968	(74 596)	181 684

Reconciliation of property, plant and equipment - 2018

	Opening balance	Additions	Depreciation	Total
Computer equipment	59 919	61 534	(42 972)	78 481
Furniture and fixtures	63 264	5 061	(16 385)	51 940
Office equipment	32 213	42 294	(12 617)	61 890
Other fixed assets	7	-	(6)	1
	155 403	108 889	(71 980)	192 312

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2019

Notes to the Audited Financial Statements

	2019 R	2018 R
3. Other financial assets		
At fair value through profit and loss		
PSG Money Market Fund	36 816	34 325
Investment: Tree of life Foundation Trust (refer detail below)	1 709 234	1 506 392
	1 746 050	1 540 717
<p>The investment represents an investment in the Donor-Advised Fund of Tree of Life Foundation. The investment was made from non-section 18A donations.</p> <p>Community Keepers NPC retains control over these funds as they can advise to which beneficiaries it can be paid, including the company itself.</p> <p>It is management's intention that these funds:</p> <ul style="list-style-type: none"> - 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	43 160	-
Less: Provision for bad debts	(36 000)	-
Nett trade receivables	7 160	-
South African Revenue Service: VAT	794	20 405
	7 954	20 405
<p>The provision for bad debt includes school contributions that are recoverable when the school receives the funding.</p>		
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	11 830 349	9 511 679
Cash on hand	2 844	250
	11 833 193	9 511 929
6. Trade and other payables		
South African Revenue Service: PAYE and UIF	173 944	132 134

Notes to the Audited Financial Statements

	2019 R	2018 R
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7. Provision

Reconciliation of provision - 2019

	Opening balance	Additions	Utilised during the year	Total
Provision for leave	48 304	293 629	(284 537)	57 396

Reconciliation of provision - 2018

	Opening balance	Additions	Utilised during the year	Total
Provision for leave	20 346	268 555	(240 597)	48 304

8. Revenue

Donations received	10 773 047	11 037 864
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9. Other income

Activity income	1 107	7 866
Fundraising events	165 195	209 351
Other income - schools contribution	334 017	195 800
	500 319	413 017

10. Investment revenue

Interest income

Bank	637 736	575 800
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11. 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.

12. Operating surplus

Operating surplus for the year is stated after accounting for the following:

Operating lease charges

Premises		
• Contractual amounts	41 643	38 808
Depreciation on property, plant and equipment	74 597	71 980
Employee costs	8 424 201	7 390 732

Notes to the Audited Financial Statements

	2019 R	2018 R
13. Cash generated from operations		
Surplus before taxation	2 452 616	3 225 527
Adjustments for:		
Depreciation and amortisation	74 597	71 980
Interest received	(637 736)	(575 800)
Fair value adjustments	(210 160)	(55 992)
Movement in provisions	9 092	27 958
Changes in working capital:		
Trade and other receivables	12 451	183 452
Trade and other payables	41 810	28 667
	1 742 670	2 905 792

14. Related parties

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

15. Directors' remuneration

Executive

2019

	Remuneration	Bonus	Fringe benefits	Travel reimburse- ment	Total
GJ Laning (CEO)	506 000	100 000	6 000	10 919	622 919

2018

	Remuneration	Bonus	Fringe benefits	Travel reimburse- ment	Total
GJ Laning (CEO)	480 000	31 250	7 785	11 432	530 467

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

16. 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.

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2019

Notes to the Audited Financial Statements**17. Categories of financial instruments**

	Financial assets at fair value through profit or loss	Debt instruments at amortised cost	Financial liabilities at amortised cost	Non financial assets and liabilities	Total
Categories of financial instruments - 2019					
Assets					
Non-Current Assets					
Property, plant and equipment	-	-	-	181 684	181 684
Other financial assets	1 746 050	-	-	-	1 746 050
	1 746 050	-	-	181 684	1 927 734
Current Assets					
Trade and other receivables	-	7 160	-	794	7 954
Cash and cash equivalents	-	11 833 193	-	-	11 833 193
	-	11 840 353	-	794	11 841 147
Total Assets	1 746 050	11 840 353	-	182 478	13 768 881
Equity and Liabilities					
Equity					
Retained surplus	-	-	-	13 537 541	13 537 541
Total Equity	-	-	-	13 537 541	13 537 541
Liabilities					
Current Liabilities					
Trade and other payables	-	-	173 944	-	173 944
Provision	-	-	-	57 396	57 396
	-	-	173 944	57 396	231 340
Total Liabilities	-	-	173 944	57 396	231 340
Total Equity and Liabilities	-	-	173 944	13 594 937	13 768 881

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Audited Financial Statements for the year ended 31 December 2019

Notes to the Audited Financial Statements**17. Categories of financial instruments (continued)**

	Financial assets at fair value through profit or loss	Debt instruments at amortised cost	Financial liabilities at amortised cost	Non financial assets and liabilities	Total
Categories of financial instruments - 2018					
Assets					
Non-Current Assets					
Property, plant and equipment	-	-	-	192 312	192 312
Other financial assets	1 540 717	-	-	-	1 540 717
	1 540 717	-	-	192 312	1 733 029
Current Assets					
Trade and other receivables	-	-	-	20 405	20 405
Cash and cash equivalents	-	9 511 929	-	-	9 511 929
	-	9 511 929	-	20 405	9 532 334
Total Assets	1 540 717	9 511 929	-	212 717	11 265 363
Equity and Liabilities					
Equity					
Retained surplus	-	-	-	11 084 925	11 084 925
Total Equity	-	-	-	11 084 925	11 084 925
Liabilities					
Current Liabilities					
Trade and other payables	-	-	132 134	-	132 134
Provision	-	-	-	48 304	48 304
	-	-	132 134	48 304	180 438
Total Liabilities	-	-	132 134	48 304	180 438
Total Equity and Liabilities	-	-	132 134	11 133 229	11 265 363

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2019

Detailed Statement of Comprehensive Income

	2019 R	2018 R
Revenue		
Donations received	10 773 047	11 037 864
Other income		
Insurance claims and other income	1 107	7 866
Fair value adjustment	210 160	55 992
Fundraising events	165 195	209 351
Schools contribution	334 017	195 800
Investment revenue	637 736	575 800
	1 348 215	1 044 809
Expenses (Refer to page 25)	(9 668 646)	(8 857 146)
Surplus for the year	2 452 616	3 225 527

Community Keepers NPC

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Audited Financial Statements for the year ended 31 December 2019

Detailed Statement of Comprehensive Income

	2019	2018
	R	R
Operating expenses		
Accounting fees	92 022	54 757
Auditors' remuneration	-	4 500
Bad debts	31 304	-
Bank charges	17 505	12 636
BEE expense	-	2 500
Computer expenses	14 278	20 768
Depreciation	74 597	71 980
Employee costs	8 424 201	7 390 732
Events and camps	-	54 141
Facilities erected and maintained	9 391	282 602
Fundraising: International	-	48 209
Fundraising: Local	78 589	59 954
Gifts	150	1 135
Insurance	37 290	28 478
Lease rentals on operating lease	41 643	38 808
Legal expenses	3 500	-
Media and marketing	86 087	53 376
Municipal expenses	3 572	2 800
Office equipment expenses	15 845	96 613
Office expenses	2 122	7 177
Petty cash expenses	16 468	16 412
Postage	224	815
Printing and stationery	52 760	54 709
Provision for bad debts adjustment	4 36 000	-
School office refreshments	7 497	6 017
School services	93 141	62 255
Staff professional registration fees	19 616	16 840
Staff supervision	112 800	95 755
Staff welfare	15 825	15 561
Subscriptions	20 139	15 665
Telephone and fax	100 004	83 870
Training	110 210	87 536
Travel - local	151 866	162 495
Website costs	-	8 050
	9 668 646	8 857 146

Community Keepers NPC

(Registration number: 2008/013270/08)

Audited Financial Statements for the year ended 31 December 2019

Detailed Activity Income Statement

	2019 R	2018 R
Income		
Donations received	10 773 047	11 037 864
Insurance claims and other income	1 107	7 866
Schools contribution	334 017	195 800
Less: Expenses		
Accounting fees	(92 022)	(54 757)
Auditor's remuneration	-	(4 500)
Bad debts	(31 304)	-
Bank charges	(17 505)	(12 636)
BEE expense	-	(2 500)
Computer expenses	(14 278)	(20 768)
Depreciation	(74 597)	(71 980)
Employee costs	(8 424 201)	(7 390 732)
Events and camps	-	(54 141)
Facilities erected and maintained	(9 391)	(282 602)
Gifts	(150)	(1 135)
Insurance	(37 290)	(28 478)
Lease rentals on operating lease	(41 643)	(38 808)
Legal expense	(3 500)	-
Media and marketing	(86 087)	(53 376)
Municipal expenses	(3 572)	(2 800)
Office equipment expenses	(15 845)	(96 613)
Office expenses	(2 122)	(7 177)
Petty cash expenses	(16 468)	(16 412)
Postage	(224)	(815)
Printing and stationery	(52 760)	(54 709)
Provision for bad debts adjustment	(36 000)	-
School offices refreshments	(7 497)	(6 017)
School services	(93 141)	(62 255)
Staff professional registration fees	(19 616)	(16 840)
Staff supervision	(112 800)	(95 755)
Staff welfare	(15 825)	(15 561)
Subscriptions	(20 139)	(15 665)
Telephone and fax	(100 004)	(83 870)
Training	(110 210)	(87 536)
Travel - local	(151 866)	(162 495)
Website costs	-	(8 050)
Total expenses	(9 590 057)	(8 748 983)
Net (deficit) / surplus	1 518 114	2 492 547
Fundraising activities		
Fundraising events income	165 195	209 351
Less: Fundraising local	(78 589)	(59 954)
Less: Fundraising International	-	(48 209)
Net surplus fundraising activities	86 606	101 188
Plus:		
Investment revenue	637 736	575 800
Finance costs	-	-
Fair value adjustment	210 160	55 992
Surplus for the year	2 452 616	3 225 527