

Association for the Physically Disabled - Greater Johannesburg
(Registration Number 000865-NPO)
Annual Financial Statements
for the year ended 31 March 2021

Audited Financial Statements

in compliance with the Non-profit organisations Act of South Africa

Prepared by: HJ Russouw

Professional designation: CA (SA)

Date published: 17 September 2021

Association for the Physically Disabled - Greater Johannesburg

(Registration Number 000865-NPO)

Annual Financial Statements for the year ended 31 March 2021

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Association for the Physically Disabled - Greater Johannesburg

(Registration Number 000865-NPO)

Annual Financial Statements for the year ended 31 March 2021

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	000865-NPO
PBO Number	930006515
Nature of Business and Principal Activities	Helping those with most forms of physical disability, through promotion and facilitation of the integration of those with physical disability into society at large.
Executive board	N Gongxeka (Chairperson) J Cloete (Vice Chairperson)G Julyan (Treasurer) L Kekana M Mnyandu A Pretorius T Moodley R Legasa (Executive)
Business Address	Hope School Grounds Pallingshurst Road Westcliff Johannesburg 2193
Postal Address	Private Bag XI Parkview Johannesburg Gauteng 2122
Bankers	First National Bank Limited
Level of Assurance	These financial statements have been audited in compliance with the applicable requirements of the Non-profit organisations Act of South Africa .
Auditors	Ransome Russouw Incorporated 1 Mowbray Road Greenside Johannesburg Gauteng 2193

Association for the Physically Disabled - Greater Johannesburg

(Registration Number 000865-NPO)

Annual Financial Statements for the year ended 31 March 2021

Executive board Responsibilities and Approval

The executive board are required by the Non-profit organisations 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 satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the non-profit organisation, and explain the transactions and financial position of the business of the non-profit organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit organisation and supported by reasonable and prudent judgements and estimates.

The executive board acknowledge that they are ultimately responsible for the system of internal financial control established by the non-profit organisation and place considerable importance on maintaining a strong control environment. To enable the executive board to meet these responsibilities, the executive board set 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 non-profit organisation and all employees are required to maintain the highest ethical standards in ensuring the non-profit organisation's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the non-profit organisation is on identifying, assessing, managing and monitoring all known forms of risk across the non-profit organisation. While operating risk cannot be fully eliminated, the non-profit organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The executive board 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the executive board have no reason to believe that the non-profit organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the non-profit organisation.

The annual financial statements have been audited by the independent auditing firm, Ransome Russouw Incorporated, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the members, the executive board and committees of the executive board. The executive board believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's unqualified audit report is presented on pages 4 to 6.

The annual financial statements set out on pages 7 to 23, and the supplementary information set out on pages 24 to 25 which have been prepared on the going concern basis, were approved by the executive board and were signed on 17 September 2021 on their behalf by:



N Gongxeka (Chairperson)



J Cloete (Vice Chairperson)



RANSOME RUSSOUW^{PTD}

registered auditors • chartered accountants

Established 1895

Registration No.: 2017/064889/21 • Practice No.:959717

Independent Auditor's Report

To the Members of Association for the Physically Disabled - Greater Johannesburg

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Association for the Physically Disabled - Greater Johannesburg set out on pages 7 to 23, which comprise the statement of financial position as at 31 March 2021, and the statement of comprehensive income, the statement of changes in equity and the 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, the financial statements present fairly, in all material respects, the financial position of Association for the Physically Disabled - Greater Johannesburg as at 31 March 2021, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-profit organisations Act of South Africa.

Basis for Opinion

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 non-profit organisation in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The executive board are responsible for the other information. The other information comprises the information included in the document titled "Association for the Physically Disabled - Greater Johannesburg Annual Financial Statements for the year ended 31 March 2021", which includes the statement of Executive board Responsibilities and Approval as required by the Non-profit organisations Act of South Africa, which we obtained prior to the date of this report, and the supplementary information set out on pages 24 to 25. 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.



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Directors: H. Russouw CA(SA) • A. Bernard CA(SA) • C. Sward CA(SA) • A. Onko CA(SA)
Founding partner: N. Russouw

RR

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 Executive board for the Financial Statements

The executive board are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-profit organisations Act of South Africa, and for such internal control as the executive board 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 executive board are responsible for assessing the non-profit organisation'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 executive board either intend to liquidate the non-profit organisation 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.

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 non-profit organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive board.
- Conclude on the appropriateness of the executive board 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 non-profit organisation'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 non-profit organisation 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 executive board 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.

We also provide the executive board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the executive board, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In terms of the IRBA Rule published in Government Gazette Number 39475 dated 4 December 2015, we report that Ransome Russouw Incorporated have been the auditors of Association for the Physically Disabled - Greater Johannesburg for 3 years.

Ransome Russouw Incorporated

17 September 2021



**Per: JA Barnard CA(SA)
Director
Registered Auditor**

**1 Mowbray Road
Greenside
Johannesburg
Gauteng
2193**

Association for the Physically Disabled - Greater Johannesburg

(Registration Number 000865-NPO)

Financial Statements for the year ended 31 March 2021

Statement of Financial Position

Figures in R	Notes	2021	2020
Assets			
Non-current assets			
Property, plant and equipment	3	531,189	617,331
Total non-current assets		531,189	617,331
Current assets			
Inventories	4	-	15,950
Trade and other receivables	6	20,983	27,307
Other financial assets	5	94,448	91,311
Cash and cash equivalents	8	2,752,220	651,552
Total current assets		2,867,651	786,120
Total assets		3,398,840	1,403,451
Equity and liabilities			
Equity			
General fund reserve		2,191,991	263,148
Investment reserve		45,286	42,149
Total equity		2,237,277	305,297
Liabilities			
Current liabilities			
Provisions	9	312,118	216,947
Trade and other payables	10	849,445	881,207
Total current liabilities		1,161,563	1,098,154
Total liabilities		1,161,563	1,098,154
Total equity and liabilities		3,398,840	1,403,451

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Statement of Comprehensive Income

Figures in R	Notes	2021	2020
Income		6,598,975	4,737,032
Other income	11	24,000	-
Administrative expenses		(208,663)	(196,383)
Other expenses		(4,512,477)	(4,769,371)
Other gains and (losses)	12	-	(856)
Surplus / (deficit) from operating activities	13	1,901,835	(229,578)
Finance income	14	27,008	14,231
Surplus / (deficit) before tax		1,928,843	(215,347)
Income tax expense	15	-	-
Surplus / (deficit) for the year		1,928,843	(215,347)

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Financial Statements for the year ended 31 March 2021

Statement of Changes in Equity

Figures in R	Revaluation surplus	General fund reserve	Total
Balance at 1 April 2019	31,985	478,495	510,480
Changes in equity			
Deficit for the year	-	(215,347)	(215,347)
Total comprehensive income	-	(215,347)	(215,347)
Gain on revaluation of investments	10,164	-	10,164
Balance at 31 March 2020	42,149	263,148	305,297
Balance at 1 April 2020	42,149	263,148	305,297
Changes in equity			
Surplus for the year	-	1,928,843	1,928,843
Total comprehensive income	-	1,928,843	1,928,843
Gain on revaluation of investment	3,137	-	3,137
Balance at 31 March 2021	45,286	2,191,991	2,237,277

Association for the Physically Disabled - Greater Johannesburg

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Financial Statements for the year ended 31 March 2021

Statement of Cash Flows

Figures in R	Notes	2021	2020
Net cash flows from operations	20	2,142,910	693,222
Interest received		27,008	14,231
Net cash flows from operating activities		2,169,918	707,453
Cash flows used in investing activities			
Proceeds from sales of property, plant and equipment		-	352
Purchase of property, plant and equipment		(69,250)	(371,896)
Cash flows used in investing activities		(69,250)	(371,544)
Net increase in cash and cash equivalents		2,100,668	335,909
Cash and cash equivalents at beginning of the year		651,552	315,643
Cash and cash equivalents at end of the year	8	2,752,220	651,552

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Financial Statements for the year ended 31 March 2021

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements of Association for the Physically Disabled - Greater Johannesburg have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Non-profit organisations Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit organisation's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the executive board.

The non-profit organisation adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the non-profit organisation. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Motor vehicles	Five years
Fixtures and fittings	Ten years
Leased equipment	Lease period
Computer equipment	Three years
Wheelchairs	Three years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

Association for the Physically Disabled - Greater Johannesburg

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Financial Statements for the year ended 31 March 2021

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

1.2 Financial instruments

Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the non-profit organisation will not be able to collect all amounts due according to the original terms of the receivables.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Other financial assets

Other financial assets are recognised initially at the transaction price, including transaction costs except where the asset will subsequently be measured at fair value.

Where other financial assets relate to shares that are publicly traded, or where fair values can be measured reliably without undue cost or effort, these assets are subsequently measured at fair value with the changes in fair value being recognised in profit or loss. Other investments are subsequently measured at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.3 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

1.4 Provisions

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 passage of time is recognised as interest expense.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

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Financial Statements for the year ended 31 March 2021

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- surveys of work performed;
- services performed to date as a percentage of total services to be performed;
- the proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

1.6 Government grants

Grants from the government are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the non-profit organisation has complied with all attached conditions. Grants received where the non-profit organisation has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within trade and other payables) and released to income when all attached conditions have been complied with. Government grants received are included in 'other income' in profit or loss.

2. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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Financial Statements for the year ended 31 March 2021

Accounting Policies

Critical accounting estimates and judgements continued...

Critical judgements in applying the entity's accounting policies

Consideration of going concern principle

Assessment of going concern and the assumptions made by management requires the application of critical judgement by management and the Executive board. Management are required to apply critical judgement in preparing assumptions and assessing the applicability of the going concern principle.

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Financial Statements for the year ended 31 March 2021

Notes to the Financial Statements

Figures in R

3. Property, plant and equipment

3.1 Balances at year end and movements for the year

Reconciliation for the year ended 31 March 2021

Balance at 1 April 2020

	Motor vehicles	Fixtures and fittings	Leased equipment	Computer equipment	Wheelchairs	Total
At cost	726,401	170,998	67,882	361,778	41,610	1,368,669
Accumulated depreciation	(214,182)	(105,784)	(67,881)	(321,883)	(41,608)	(751,338)
Net book value	512,219	65,214	1	39,895	2	617,331

Movements for the year ended 31 March 2021

Additions from acquisitions	29,988	12	-	39,250	-	69,250
Depreciation	(104,042)	(8,934)	-	(42,416)	-	(155,392)
Property, plant and equipment at the end of the year	438,165	56,292	1	36,729	2	531,189

Closing balance at 31 March 2021

At cost	756,401	170,998	67,882	401,027	41,610	1,437,918
Accumulated depreciation	(318,236)	(114,706)	(67,881)	(364,298)	(41,608)	(906,729)
Net book value	438,165	56,292	1	36,729	2	531,189

Reconciliation for the year ended 31 March 2020

Balance at 1 April 2019

At cost	374,504	172,050	67,882	345,719	48,450	1,008,605
Accumulated depreciation	(151,915)	(96,807)	(67,881)	(290,786)	(48,448)	(655,837)
Net book value	222,589	75,243	1	54,933	2	352,768

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Financial Statements for the year ended 31 March 2021

Notes to the Financial Statements

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Property, plant and equipment continued...

Movements for the year ended 31 March 2020

Additions from acquisitions	351,897	-	19,999	-	371,896
Depreciation	(62,267)	(9,993)	(33,865)	-	(106,125)
Disposals	-	(36)	(1,172)	-	(1,208)
Property, plant and equipment at the end of the year	512,219	65,214	39,895	2	617,331

Closing balance at 31 March 2020

At cost	726,401	170,998	67,882	41,610	1,368,669
Accumulated depreciation	(214,182)	(105,784)	(67,881)	(41,608)	(751,338)
Net book value	512,219	65,214	39,895	2	617,331

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Notes to the Financial Statements

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2021

2020

Property, plant and equipment continued...

3.2 Additional disclosures

The Department of Social Development have provided the Association with a grant for the purchase of three vehicles. At year end two vehicles had been purchased and funds for the remaining vehicle and branding of the vehicles have been set aside - refer to note 9.

4. Inventories

Inventories comprise:

Other stock	-	15,950
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The inventory comprises legal badges that were purchased for an order that was canceled by the Department of Health. The inventory has been written off during the year under review.

5. Other financial assets

Carrying amount of other financial assets by category

	At fair value through surplus or deficit	Debt instruments at amortised cost	Total
Year ended 31 March 2021			
Listed investments (Note 7)	94,448	-	94,448
Components listed under other financial assets on the statement of financial position	94,448	-	94,448
Trade and other receivables excluding non-financial assets (Note 6)	-	20,983	20,983
Cash and cash equivalents (Note 8)	-	2,752,220	2,752,220
Components listed separately on the statement of financial position	-	2,773,203	2,773,203
	94,448	2,773,203	2,867,651
Other financial assets comprise the following on the statement of financial position:			
Current portion	94,448	-	94,448
Non-current portion	-	-	-
	94,448	-	94,448

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Notes to the Financial Statements

Figures in R

2021

2020

Other financial assets continued...

	At fair value through surplus and deficit	Debt instruments at amortised cost	Total
Year ended 31 March 2020			
Listed investments (Note 7)	91,311	-	91,311
Components listed under other financial assets on the statement of financial position	91,311	-	91,311
Trade and other receivables excluding non-financial assets (Note 6)	-	23,907	23,907
Cash and cash equivalents (Note 8)	-	651,552	651,552
Components listed separately on the statement of financial position	-	675,459	675,459
	91,311	675,459	766,770
Other financial assets comprise the following on the statement of financial position:			
Current portion	91,311	-	91,311
Non-current portion	-	-	-
	91,311	-	91,311

6. Trade and other receivables

Trade and other receivables comprise:

Trade receivables	5,506	14,343
Sundry debtors	11,491	5,578
Prepaid expenses	-	3,400
Deposits	3,986	3,986
Total trade and other receivables	20,983	27,307

7. Listed investments

Listed investments comprise the following balances

RMB Offshore Investment	94,448	91,311
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8. Cash and cash equivalents

Cash and cash equivalents comprise:

Cash		
Cash on hand	5,006	2,152
Balances with banks	2,747,214	649,400
Total cash	2,752,220	651,552

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Notes to the Financial Statements

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2021

2020

9. Provisions

9.1 Provisions comprise:

Provisions for leave pay	312,118	216,947
	<u>312,118</u>	<u>216,947</u>

9.2 Provisions for leave pay

	Leave pay provision	Total
Balance at 1 April 2020	216,947	216,947
Net increase in provision	95,171	95,171
Total changes	95,171	95,171
Balance at 31 March 2021	<u>312,118</u>	<u>312,118</u>

9.3 Details of employee benefit provisions

Leave pay provision

The leave pay provision comprises the computed cost of the accumulated leave liability due to the employees. In accordance with the basic conditions of employment the entity is required to accumulate the liability for utilised leave. When a staff member leaves they are entitled to receive payment for unused leave.

10. Trade and other payables

10.1 Trade and other payables comprise:

Accrued liabilities	189,979	188,174
Other payables	10,779	44,256
Payroll accruals	70,099	70,671
Earmarked funds	578,103	578,103
Value added tax	485	3
Total trade and other payables	<u>849,445</u>	<u>881,207</u>

10.2 Earmarked funds

The earmarked funds relate to amount received from the Department of Social Development for the purchase of new vehicles. The balance of the funds received of R578,103 represents the unused funds from the grant. At year end two new vehicles have been purchased, the branding of these two vehicles had only taken place subsequent to the year end. The branding and purchase of the final vehicle will take place subsequent to year end.

11. Other income

Other income comprises:

Rent received	24,000	-
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12. Other gains and (losses)

Other gains and (losses) comprise:

Gain or (loss) on disposal of assets	-	(856)
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13. Surplus / (deficit) from operating activities

Surplus / (deficit) from operating activities includes the following separately disclosable items

Other operating expenses

Property plant and equipment

- depreciation

155,392	106,125
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Leases

- operating lease minimum lease rentals

37,794	38,000
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Other employee benefits

3,780,050	3,536,258
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Auditors remuneration - fees

56,522	65,000
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14. Finance income

Finance income comprises:

Interest received

27,008	14,231
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15. Income tax expense

Additional disclosures

The association is exempt from income tax in terms of section 10(1)(cN) of the Income Tax Act.

16. Contingent liabilities and contingent assets

Estimated financial effect

119,630	62,260
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Erf 5582 Eldorado Park Ext 7 is currently occupied by St Raphael Workshop for the Physcially Disabled, who is responsible for the municipal charges related to this property. Should the Association dispose of the property to a third party, the Association would be liable for all unsettled municipal charged related to this property.

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17. Related parties

17.1 Other related parties

Entity name	Nature of relationship
Barrier Breakers Support Trust	Associated entity
Barrier Breakers Commercial Services (Pty) Ltd	Associated entity

17.2 Compensation paid to key management personnel

Employee and related costs	1,431,780	1,337,244
Total compensation paid to key management personnel	1,431,780	1,337,244

The executive director of the Association and the Financial and community services manager have been identified as key management personnel of the Association.

17.3 Related party transactions and balances

	Barrier Breakers Support Trust	Total
Year ended 31 March 2021		
Outstanding loan accounts		
Amounts receivable	10,489	10,489
Year ended 31 March 2020		
Outstanding balances for related party transactions		
Amounts receivable	4,979	4,979

18. Events after the reporting date

General

The executive board is not aware of any matters arising subsequent to the end of the financial year which have not been addressed in the annual financial statements.

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19. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The executive board believe that the non-profit organisation 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 executive board are not aware of any new material changes that may adversely impact the non-profit organisation. The executive board 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 non-profit organisation.

The organisation generated a surplus for the year under review. The surplus is attributable to a legacy donation received amounting to R2,713,550, the legacy received is not earmarked and is available for use by the organisation for operating expenditure. Had the legacy not been received the organisation would have incurred a loss for the period of approximately R700,000.

Subsequent to the year end the third wave of the virus resulted in the South African government implementing stricter lock down policies.

20. Cash flows from operating activities

Surplus / (deficit) for the year	1,928,843	(215,347)
Adjustments for:		
Finance income	(27,008)	(14,231)
Depreciation and amortisation expense	155,392	106,125
Impairment losses and reversal of impairment losses recognised in surplus or deficit	3,192	7,580
Fair value gains and losses	-	-
Gains and losses on disposal of non-current assets	-	856
Change in operating assets and liabilities:		
Adjustments for decrease in inventories	15,950	-
Adjustments for decrease in trade accounts receivable	5,645	19,450
Adjustments for (increase) / decrease in other operating receivables	(2,513)	26,991
Adjustments for (decrease) / increase in other operating payables	(31,762)	732,336
Adjustments for provisions	95,171	29,462
Net cash flows from operations	2,142,910	693,222

21. Defined contributions funds

Contributions expenses	329,198	313,478
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Pension fund contributions are made on behalf of all employees to the Association for Physically Disabled Pension Fund. The fund is a defined contributions fund and is governed by the Pensions Funds Act.

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22. Approval of annual financial statements

These financial statements were approved by the executive board and authorised for issue on 17 September 2021.

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Annual Financial Statements for the year ended 31 March 2021

Detailed Income Statement

Figures in R	Notes	2021	2020
Income			
Casual day income		43,105	80,900
Donations received		226,432	300,730
Fees for services rendered		406,085	373,150
Golf day income		-	124,906
Grants received - Home Based Care		114,999	547,948
Grants received - Social Work		15,000	175,948
Legacies		2,713,550	167,358
Project fees and business ventures		39,100	376,007
SED Funding received		430,823	110,000
Subsidies - Home Based Care		1,677,485	1,612,405
Subsidies - Social work		932,396	867,680
Total income		6,598,975	4,737,032
Other income			
Rent received	11	24,000	-
Total other income		24,000	-
Administrative expenses			
Auditors remuneration - fees		(56,522)	(65,000)
Bank charges		(23,561)	(27,975)
Communication costs		(59,953)	(46,118)
Computer expenses		(68,627)	(57,290)
Total administrative expenses		(208,663)	(196,383)

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Detailed Income Statement

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	Notes	2021	2020
Other expenses			
Advertising		-	(50,000)
Affiliation fees		(1,100)	(1,100)
AGM fees		-	(10,011)
Bad debts		(3,192)	(7,580)
Consulting fees		(750)	(16,000)
Depreciation - property, plant and equipment		(155,392)	(106,125)
Employee costs - casual wages		(2,000)	(4,298)
Employee costs - salaries		(3,778,050)	(3,531,960)
Fines and penalties		(276)	(9,281)
Insurance		(100,803)	(78,879)
Lease rental on operating lease		(37,794)	(38,000)
Motor vehicle expense		(34,093)	(49,534)
Municipal charges		(71,504)	(58,867)
Postage		(2,026)	(1,848)
Printing and stationery		(18,007)	(20,615)
Project fees		(82,068)	(330,346)
Repairs and maintenance		(8,798)	(11,612)
Security		(29,472)	(24,497)
SED funding commission		(63,123)	(15,000)
SETA Learnerships		-	(225,740)
Staff welfare		(7,563)	(22,743)
Training		(1,040)	(5,655)
Travel - local		(70,442)	(145,024)
Uniforms		(44,984)	(4,656)
Total other expenses		(4,512,477)	(4,769,371)
Other gains and losses	12		
Gain or loss on sale - property, plant and equip.		-	(856)
Total other gains and losses		-	(856)
Surplus / (deficit) from operating activities	13	1,901,835	(229,578)
Finance income	14		
Interest received		27,008	14,231
Total finance income		27,008	14,231
Surplus / (deficit) for the year		1,928,843	(215,347)