

**The Child & Family Welfare Society of Pietermaritzburg**  
(Registration number NPO 002-320)  
Annual Financial Statements  
for the year ended 31 March 2024

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Welfare Organisation
<b>Committee members</b>	President - Mr R Naidoo Vice President - Dr S Padayachee Treasurer - Mr J Morar Member - Ms K Pillay Member - Mr S Luthuli Member - Ms V David Member - Ms A Comley (Till December 2023) Member - Mrs J Lawrence Member - Adv P Blomkamp Member - Ms M Ngiba
<b>Trustees</b>	Mr PT Naidoo Ms Vawda
<b>Management</b>	Mr A Kumar Mrs J Todd
<b>Business address</b>	224 Hoosen Haffejee Street Pietermaritzburg 3201
<b>Bankers</b>	First National Bank
<b>Auditors</b>	Morar Incorporated Chartered Accountants (SA) Registered Auditors
<b>Company registration number</b>	NPO 002-320
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisation Act, 71 of 1997.
<b>Preparer</b>	The annual financial statements were internally compiled by: Morar Incorporated

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

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## The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

### Committee Members' Responsibilities and Approval

The committee members are required by the Non-Profit Organisation Act, 71 of 1997, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The committee members acknowledge that they are ultimately responsible for the system of internal financial control established by the society and place considerable importance on maintaining a strong control environment. To enable the committee members to meet these responsibilities, the committee members 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 society and all employees are required to maintain the highest ethical standards in ensuring the society's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the society is on identifying, assessing, managing and monitoring all known forms of risk across the society. While operating risk cannot be fully eliminated, the society endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The committee members have reviewed the society's cash flow forecast for the year to 31 March 2025 and, in the light of this review and the current financial position, they are satisfied that the society has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the society's external auditors and their report is presented on page 4 - 6.

The annual financial statements set out on pages 8 to 17, which have been prepared on the going concern basis, were approved by the committee on 25 Sept 2024 and were signed on its behalf by:



\_\_\_\_\_  
President - Mr R Naldoo



\_\_\_\_\_  
Treasurer - Mr J Morar



Chartered Accountants (SA)  
Registered Auditors

Accounting | Auditing | Tax | Company Secretarial Services  
Public Sector Consulting | Forensics | ICT | Training  
Risk Management | Internal Audit

## Independent Auditor's Report

To the Committee Members of The Child and Family Welfare Society of Pietermaritzburg

### Qualified Opinion

We have audited the financial statements of The Child and Family Welfare Society of Pietermaritzburg set out on pages 8 to 17, which comprise the statement of financial position as at 31 March 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the basis for qualified opinion section of our report, the financial statements present fairly, in all material respects, the financial position of The Child and Family Welfare Society of Pietermaritzburg as at 31 March 2024, 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 Organisation Act, 71 of 1997.

### Basis for Opinion

The committee receives cash donations, it is not feasible for the committee to institute accounting controls over cash donations prior to the initial entry of the collections 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 *Auditor's Responsibilities for the Audit of the Annual 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 annual 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 unqualified opinion.

Reg. No: 2000/008551/21  
IRBA Reg. No: 901449

Ground Floor, Nedbank House  
161 Pietermaritz Street,  
Pietermaritzburg, 3201

P O Box 8717  
Cumberwood  
3235

Tel: 033 345 4004  
Toll Free: 0800 212 553  
E-mail: [info@morar.co.za](mailto:info@morar.co.za)  
Website: [www.morar.co.za](http://www.morar.co.za)

Offices in:  
Cape Town  
Durban  
East London  
Midrand  
Pietermaritzburg  
Polokwane

Directors:  
J. Reddy CA (SA), RA, MBA  
C. Machiri CA (SA), RA  
K. Naidoo CA (SA), RA  
A. Bikram CA (SA), RA

Member of  
**Allinial**  
GLOBAL  
An association of legally independent firms



## **Other Information**

The committee members are responsible for the other information. The other information comprises the information included in the document titled "The Child and Family Welfare Society of Pietermaritzburg financial statements for the year ended 31 March 2024", which includes the Committee Members' Report as required by the Non-Profit Organisation Act, 71 of 1997 and the supplementary information as set out on page 18. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of the Committee Members for the Financial Statements**

The committee members 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 Organisation Act, 71 of 1997, and for such internal control as the committee members 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 committee members 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 committee members 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 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 director's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members
- Conclude on the appropriateness of the director's 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 director'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.
- 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 committee members 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 committee members 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.

#### **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 Morar Incorporated has been the auditor of The Child and Family Welfare Society of Pietermaritzburg of The for 6 years.

*Morar Inc*

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**Jennifer Reddy**  
**Chief Executive Officer**  
**Morar Incorporated**  
**Chartered Accountants (SA)**  
**Registered Auditors**

Date: 25 September 2024  
Pietermaritzburg

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Committee Members' Report

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The committee members have pleasure in submitting their report on the annual financial statements of The Child & Family Welfare Society of Pietermaritzburg for the year ended 31 March 2024.

### 1. Nature of business

The Child & Family Welfare Society of Pietermaritzburg is engaged in capitals for child and family welfare and was incorporated in South Africa. The entity operates in South Africa.

There have been no material changes to the nature of the entity's business from the prior year.

There have been no material changes to the nature of the society's business from the prior year.

### 2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-Profit Organisation Act, 71 of 1997. The accounting policies have been applied consistently compared to the prior year.

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

### 3. Events after the reporting period

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

### 4. Going concern

The committee members believe that the society 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 committee members have satisfied themselves that the entity is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The committee members are not aware of any new material changes that may adversely impact the society. The committee members 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 society.

### 5. Auditors

Morar Incorporated continued in office as auditors for the company for 2024.

### 6. Committee members

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

President - Mr R Naidoo  
Vice President - Dr S Padayachee  
Treasurer - Mr J Morar  
Member - Ms K Pillay  
Member - Mr S Luthuli  
Member - Ms V David  
Member - Ms A Comley (Till  
December 2023)  
Member - Mrs J Lawrence  
Member - Adv P Blomkamp  
Member - Ms M Ngiba



# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Statement of Financial Position as at 31 March 2024

Figures in Rand	Notes	2024	2023
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	357 380	173 076
Other financial assets	3	567 991	230 018
		<u>925 371</u>	<u>403 094</u>
<b>Current Assets</b>			
Trade and other receivables	4	489 528	482 523
Cash and cash equivalents	5	7 972	43 167
		<u>497 500</u>	<u>525 690</u>
<b>Total Assets</b>		<u>1 422 871</u>	<u>928 784</u>
<b>Funds and Liabilities</b>			
<b>Funds</b>			
Accumulated funds		1 349 381	899 103
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Other financial liabilities	6	5 469	2 933
<b>Current Liabilities</b>			
Trade and other payables	7	63 842	26 748
Bank overdraft	5	4 179	-
		<u>68 021</u>	<u>26 748</u>
<b>Total Liabilities</b>		<u>73 490</u>	<u>29 681</u>
<b>Total Funds and Liabilities</b>		<u>1 422 871</u>	<u>928 784</u>

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Notes	2024	2023
Apexhi Trust		100 000	250 000
Iqraa Trust		-	10 000
National Lotteries Commission		-	604 000
Allan & Gill Gray Philanthropies Grant		1 700 000	-
PMB Community Chest Allocation		80 000	50 000
Department of Social Development (Subsidy)		5 514 000	5 514 019
Subscriptions and Donations		262 881	280 384
Willowton Oil Foundation		97 000	96 000
	8	<b>7 753 881</b>	<b>6 804 403</b>
Other income	9	245 765	171 098
Operating expenses	10	(7 631 504)	(7 054 012)
<b>Operating surplus/(deficit)</b>		<b>368 142</b>	<b>(78 511)</b>
Interest Received	13	82 136	7 711
<b>Surplus for the year</b>		<b>450 278</b>	<b>(70 800)</b>
Other comprehensive income		-	-
<b>Total comprehensive income /(loss) for the year</b>		<b>450 278</b>	<b>(70 800)</b>

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Statement of Changes in Funds

<b>Figures in Rand</b>	<b>Accumulated funds</b>	<b>Total funds</b>
<b>Balance at 01 April 2022</b>	<b>969 903</b>	<b>969 903</b>
Deficit for the year	(70 800)	(70 800)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(70 800)</b>	<b>(70 800)</b>
<b>Balance at 01 April 2023</b>	<b>899 103</b>	<b>899 103</b>
Surplus for the year	450 278	450 278
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>450 278</b>	<b>450 278</b>
<b>Balance at 31 March 2024</b>	<b>1 349 381</b>	<b>1 349 381</b>

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Statement of Cash Flows

Figures in Rand	Notes	2024	2023
<b>Cash flows from operating activities</b>			
Cash receipts from customers		7 992 640	6 966 794
Cash paid to suppliers and employees		(7 493 931)	(6 867 438)
Cash generated from operations	15	498 709	99 356
Interest income		82 136	7 711
<b>Net cash from operating activities</b>		<b>580 845</b>	<b>107 067</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(284 782)	-
Purchases of other financial assets		(337 973)	38 737
<b>Net cash from investing activities</b>		<b>(622 755)</b>	<b>38 737</b>
<b>Cash flows from financing activities</b>			
Repayments of other financial liabilities		2 536	(1 397)
<b>Total cash movement for the year</b>		<b>(39 374)</b>	<b>144 407</b>
Cash and cash equivalents at the beginning of the year		43 167	(101 240)
<b>Total cash at end of the year</b>	5	<b>3 793</b>	<b>43 167</b>

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Non-Profit Organisation Act, 71 of 1997. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

#### 1.1 Property, plant and equipment

Property, plant and equipment are tangible assets that are:

- held for use in production or supply of goods or services, for rental to others for administrative purpose; and
- are expected to be used during more than one period.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the society, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

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

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

The useful lives of items of property, plant and equipment have been assessed as follows:

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Item	Depreciation method	Average useful life
Motor vehicles	Straight line	5

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The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

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.

#### 1.2 Financial instruments

##### Financial Assets

The company's principal financial assets are bank balances and receivables. Receivables are initially measured at fair value. All other general investments are measured at fair value through 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.

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Accounting Policies

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### 1.3 Government grants

Government grants are recognised when there is a reasonable assurance that:

- the company will comply with the conditions attaching to them, and
- the grant will be received.

Government grants are recognised as income when received.

A government grant becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate support to the entity with no future related costs. It is recognised as income for the period in which it becomes receivables.

### 1.4 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable in the normal course of business.

Donations income is accounted for on the cash receipts basis.

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

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Notes to the Annual Financial Statements

<b>Figures in Rand</b>	<b>2024</b>	<b>2023</b>
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### 2. Property, plant and equipment

	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Motor vehicles	716 482	(359 102)	357 380	431 699	(258 623)	173 076

#### Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	173 076	284 782	(100 478)	357 380

#### Reconciliation of property, plant and equipment - 2023

	Opening balance	Depreciation	Closing balance
Motor vehicles	272 416	(99 340)	173 076

### 3. Other financial assets

#### At fair value

Flower Fund Account	5 386	2 933
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The above specific fund investments are held with separate bank accounts.

#### At amortised cost

ABSA Shares (ubs)	4 874	4 874
Old Mutual	82 000	20 000
Call Deposit (FNB New Investment)	475 647	202 211
FNB Ekhaya Lethemba - POS (62021724217)	83	-
	<b>562 604</b>	<b>227 085</b>

The above investments are held with various financial institutions and are carried at fair value.

<b>Total other financial assets</b>	<b>567 990</b>	<b>230 018</b>
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#### Non-current assets

At amortised cost	<b>567 991</b>	<b>230 018</b>
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### 4. Trade and other receivables

Subsidy grant receivable	465 913	459 502
Prepayments	6 700	6 700
VAT	16 915	16 321
	<b>489 528</b>	<b>482 523</b>

Trade and other receivables are classified as receivables at amortised cost and their carrying amount approximates fair value.

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Notes to the Annual Financial Statements

Figures in Rand	2024	2023
<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash on hand	7 972	9 193
Bank balances	-	33 974
Bank overdraft	(4 179)	-
	<u>3 793</u>	<u>43 167</u>
Current assets	7 972	43 167
Current liabilities	(4 179)	-
	<u>3 793</u>	<u>43 167</u>
The company enjoys an overdraft facility of R 200 000 (2023: R 200 000).		
The following item was pledged as collateral for the bank overdraft:		
First National Bank Investment of R200 000.		
<b>6. Other financial liabilities</b>		
<b>At amortised cost</b>		
Flower fund account	<u>5 469</u>	<u>2 933</u>
<b>Non-current liabilities</b>		
At amortised cost	<u>5 469</u>	<u>2 933</u>
<b>7. Trade and other payables</b>		
Trade Payables	22 430	26 748
Income received in advance	41 412	-
	<u>63 842</u>	<u>26 748</u>
Trade and other payables includes funds received in advance for specific expenditure, which will be incurred in the next financial period.		
Trade and other payables are classified as payables at amortised cost and their carrying value amount approximates fair value.		
<b>8. Revenue</b>		
Apexhi Trust	100 000	250 000
Iqraa Trust	-	10 000
Allan & Gill Gray Philanthropies Grant	1 700 000	-
National Lotteries Commission	-	604 000
PMB Community Chest Allocation	80 000	50 000
Department of Social Development (Subsidy)	5 514 000	5 514 019
Subscriptions and Donations	262 880	280 385
Willowton Oil Foundation	97 000	96 000
	<u>7 753 880</u>	<u>6 804 404</u>



# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Notes to the Annual Financial Statements

Figures in Rand	2024	2023
<b>9. Other Income</b>		
Adoption Fees	30 518	14 892
Fund Raising	58 278	93 166
Hall Hire	1 800	1 200
Rental Income	33 000	-
POS Fees	64 250	61 840
Profit on Disposal	56 669	-
Sale -Office Furniture/Equipment	1 250	-
	<u>245 765</u>	<u>171 098</u>
<b>10. Operating expenses</b>		
Operating expenses include the following expenses:		
<b>Operating lease charges</b>		
Equipment		
• Contractual Amounts	<u>33 609</u>	<u>32 449</u>
Fair value losses	-	84 794
Depreciation	100 478	99 340
Employee costs	<u>6 224 668</u>	<u>5 838 687</u>
<b>11. Employee cost</b>		
<b>Employee costs</b>		
Basic	5 460 605	5 148 549
Medical aid - company contributions	45 600	45 600
UIF	48 932	48 106
WCA	22 133	14 228
Other payroll levies	631 569	582 204
Other short term costs	15 829	-
	<u>6 224 668</u>	<u>5 838 687</u>
<b>12. Depreciation</b>		
The following items are included within depreciation:		
<b>Depreciation</b>		
Property, plant and equipment	<u>100 478</u>	<u>99 340</u>
<b>13. Investment revenue</b>		
<b>Interest revenue</b>		
First National Bank	<u>82 136</u>	<u>7 711</u>
<b>14. Fair value adjustments</b>		
Other financial assets	<u>-</u>	<u>(84 794)</u>

# The Child & Family Welfare Society of Pietermaritzburg

(Registration number: NPO 002-320)

Annual Financial Statements for the year ended 31 March 2024

## Detailed Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Notes	2024	2023
<b>Revenue</b>			
Allan & Gill Gray Philanthropies Grant		1 700 000	-
Apexhi Trust		100 000	250 000
Department of Social Development (Subsidy)		5 514 000	5 514 019
Iqraa Trust		-	10 000
National Lotteries Commission		-	604 000
PMB Community Chest Allocation		80 000	50 000
Subscriptions and Donations		262 880	280 385
Willowton Oil Foundation		97 000	96 000
	8	<b>7 753 880</b>	<b>6 804 404</b>
<b>Other income</b>			
Profit on disposal		56 669	-
Other income	9	189 096	171 098
		<b>245 765</b>	<b>171 098</b>
<b>Operating expenses</b>			
AGM expenses		4 644	3 084
Accounting fees		31 900	30 533
Advertising		1 720	1 395
Bank charges		36 672	45 590
Birth documents		-	311
Childrens christmas party		18 909	13 043
Cleaning		22 203	21 182
Computer expenses		19 716	19 561
Depreciation	2	100 478	99 340
Distress		112 520	-
Ekhaya Lethemba		270 877	236 471
Electricity and water		228 272	172 697
Employee costs	11	6 224 668	5 838 687
Affiliation Fee		900	-
Rental Cost -Oja Building		8 333	-
Fair value losses	14	-	84 794
Food and refreshments for clients		3 336	5 176
Fundraising expenses		4 445	12 606
Insurance		85 554	73 660
Lease rentals on operating lease		33 609	32 449
Motor vehicle expenses		49 378	50 012
Office furniture		4 950	240
Petrol and oil		135 136	106 616
Prevention programmes		24 955	10 209
Printing and stationery		48 725	30 540
Repairs and maintenance		39 110	22 751
Security		4 871	14 608
Staff development and training		400	300
Staff welfare		13 994	11 806
Telephone and fax		98 071	108 918
Transport and freight		-	7 434
Travel and subsistence		3 158	-
		<b>7 631 504</b>	<b>7 054 013</b>
<b>Operating surplus</b>			
Investment income	13	368 141	(78 511)
		<b>82 136</b>	<b>7 711</b>
<b>Surplus for the year</b>			
		<b>450 277</b>	<b>(70 800)</b>