

**SIKHULA SONKE EARLY CHILDHOOD DEVELOPMENT NPC  
(NPO NUMBER 030-217 NPO)  
(REGISTRATION NUMBER 2003/010956/08)  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Community-based organisation addressing the need for early childhood development and training in Khayelitsha since 2001
<b>Directors</b>	Evan Torrance Mdebuka Mthwazi Sindiswa Dapula Jennifer Klein Janet Glanville
<b>Registered office</b>	35 - 903 Cephe Crescent Harare Square Khayelitsha Western Cape 7784
<b>Business address</b>	35 - 903 Cephe Crescent Harare Square Khayelitsha Western Cape 7784
<b>Postal address</b>	PO Box 23122 Claremont Cape Town Western Cape 7735
<b>Bankers</b>	ABSA Bank Limited
<b>Auditors</b>	BDV Platinum Audit Services Inc. Chartered Accountants (S.A.) Registered Auditors
<b>Company registration number</b>	2003/010956/08
<b>PBO number</b>	930004377
<b>NPO number</b>	030-217 NPO
<b>Tax reference number</b>	9740/630/14/1
<b>PAYE reference number</b>	7200/754/40/8
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
<b>Preparer</b>	The annual financial statements were independently compiled by: BDV Platinum Professional Services Inc.

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

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The reports and statements set out below comprise the annual financial statements presented to the board of directors:

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The following supplementary information does not form part of the annual financial statements and is unaudited:

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### Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Directors' Responsibilities and Approval

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The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting described in Note 1. 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 basis of accounting described in Note 1 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 directors 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

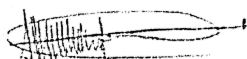
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 29 February 2024 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 6 to 7.

The annual financial statements set out on pages 4 to 17, which have been prepared on the going concern basis, were approved by the board of directors and were signed on its behalf by:

### Approval of annual financial statements



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Director

20 October 2023

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Date

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Directors' Report

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The directors have pleasure in submitting their report on the annual financial statements of Sikhula Sonke Early Childhood Development NPC for the year ended 28 February 2023.

### 1. Nature of business

Sikhula Sonke Early Childhood Development NPC was incorporated in South Africa and is a community-based organisation addressing the need for early childhood development and training in Khayelitsha since 2001.

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

### 2. Review of financial results and activities

The annual financial statements have been prepared in accordance with Entity specific basis of accounting and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

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

### 3. Directors

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

#### Directors

Evan Torrance	Chairman
Mdebuka Mthwazi	Executive Director
Sindiswa Dapula	Community and ECD Representation
Jennifer Klein	Legal
Janet Glanville	Finance, Company Secretary

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

### 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. 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 directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient promised funds to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

### 6. Auditors

BDV Platinum Audit Services Inc. continued in office as auditors for the company for 2023.

At the AGM, the directors will be requested to reappoint BDV Platinum Audit Services Inc. as the independent external auditors of the company and to confirm Mr Braam De Vries as the designated lead audit partner for the 2024 financial year.

# **Sikhula Sonke Early Childhood Development NPC**

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## **Directors' Report**

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### **7. Liquidity and solvency**

The directors have performed the required liquidity and solvency tests required by the Companies Act of South Africa.

### **8. Acknowledgements**

Thanks and appreciation are extended to all of our funders, staff and suppliers for their continued support of the company.

**Independent Auditor's Report**

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**To the Directors of Sikhula Sonke Early Childhood Development NPC**

**Qualified Opinion**

We have audited the annual financial statements of Sikhula Sonke Early Childhood Development NPC (the company) set out on pages 8 to 17, which comprise the statement of financial position as at 28 February 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual 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 annual financial statements of Sikhula Sonke Early Childhood Development NPC for the year ended 28 February 2023 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Companies Act of South Africa.

**Basis for Qualified Opinion**

In common with similar organisations, it is not feasible for the entity to institute accounting controls over collections from cash donations prior to the initial entry of the collections in the accounting records. Accordingly, it was impractical 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 qualified opinion.

**Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the company's own accounting policies to satisfy the financial information needs of the company's directors. As a result, the annual financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the document titled "Sikhula Sonke Early Childhood Development NPC annual financial statements for the year ended 28 February 2023", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 18. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual 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 annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual 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.

**BDV PLATINUM AUDIT SERVICES INCORPORATED**

A firm of Registered Auditors and Chartered Accountants (SA)

**Company Reg No:** 2013/023630/21 • **VAT No:** 4480275561

**Directors:** Carel Braam de Vries CA (SA) (307327) • Mark Dawson CA (SA) (343986)

**IRBA Practice No:** 903104

**021 701 7620**

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49 Bell Crescent, Westlake  
Business Park, Westlake, 7945  
PO Box 31406, Tokai, 7966

**Independent Auditor's Report**

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**Responsibilities of the Directors for the Annual Financial Statements**

The directors are responsible for the preparation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Companies Act of South Africa, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual 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 Annual Financial Statements**

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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 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 annual 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.

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.



**BDV Platinum Audit Services Inc.**  
**Braam De Vries**  
**Chartered Accountants (SA)**  
**Registered Auditors**

20 October 2023

**Date**

**BDV PLATINUM AUDIT SERVICES INCORPORATED**

A firm of Registered Auditors and Chartered Accountants (SA)

**Company Reg No:** 2013/023630/21 • **VAT No:** 4480275561

**Directors:** Carel Braam de Vries CA (SA) (307327) • Mark Dawson CA (SA) (343986)

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## Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

### Statement of Financial Position as at 28 February 2023

	Note(s)	2023 R	2022 R
<b>Assets</b>			
Non-Current Assets			
Property, plant and equipment	2	247,634	205,504
Current Assets			
Trade and other receivables	3	12,912	99,744
Cash and cash equivalents	4	1,383,456	618,514
		<b>1,396,368</b>	<b>718,258</b>
<b>Total Assets</b>		<b>1,644,002</b>	<b>923,762</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		829,502	562,522
<b>Liabilities</b>			
Current Liabilities			
Trade and other payables	5	814,500	361,240
<b>Total Equity and Liabilities</b>		<b>1,644,002</b>	<b>923,762</b>

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Statement of Comprehensive Income

	Note(s)	2023 R	2022 R
Revenue		4,467,508	3,957,135
Other income		184,950	128,790
Operating expenses		(4,417,872)	(4,233,244)
<b>Operating surplus (deficit)</b>		<b>234,586</b>	<b>(147,319)</b>
Investment revenue	6	32,394	23,799
Finance costs	7	-	(70)
<b>Surplus (deficit) before taxation</b>		<b>266,980</b>	<b>(123,590)</b>
Taxation	8	-	-
<b>Surplus (deficit) for the year</b>		<b>266,980</b>	<b>(123,590)</b>
Other comprehensive income		-	-
<b>Total comprehensive income (loss) for the year</b>		<b>266,980</b>	<b>(123,590)</b>

## Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

### Statement of Changes in Equity

	Retained income R	Total equity R
<b>Balance at 01 March 2021</b>	<b>686,112</b>	<b>686,112</b>
Deficit for the year	(123,590)	(123,590)
Other comprehensive income	-	-
<b>Deficit for the year</b>	<b>(123,590)</b>	<b>(123,590)</b>
<b>Balance at 01 March 2022</b>	<b>562,522</b>	<b>562,522</b>
Surplus for the year	266,980	266,980
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>266,980</b>	<b>266,980</b>
<b>Balance at 28 February 2023</b>	<b>829,502</b>	<b>829,502</b>

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Statement of Cash Flows

	Note(s)	2023 R	2022 R
<b>Cash flows from operating activities</b>			
Cash receipts from donors/funders		4,739,291	4,021,600
Cash paid to suppliers and employees		(3,921,835)	(4,125,256)
Cash generated from (used in) operations	9	817,456	(103,656)
Interest income		32,394	23,799
Finance costs		-	(70)
<b>Net cash from operating activities</b>		<b>849,850</b>	<b>(79,927)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(84,908)	(9,999)
<b>Total cash movement for the year</b>		<b>764,942</b>	<b>(89,926)</b>
Cash and cash equivalents at the beginning of the year		618,514	708,440
<b>Total cash at end of the year</b>	4	<b>1,383,456</b>	<b>618,514</b>

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## 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 accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

#### 1.1 Property, plant and equipment

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

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

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

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Item	Depreciation method	Average useful life
Buildings	Straight line	10 years
Furniture and fixtures	Straight line	6 years
Office equipment	Straight line	5 years
IT equipment	Straight line	3 years
Curriculum programme	Straight line	5 years
Container classrooms	Straight line	10 years

From 1 March 2023, the following items will be expensed directly to the income statement as capital expenditure in the year of acquisition; furniture and fixtures, office equipment, IT equipment and curriculum programme.

The depreciation charge for each period is recognised in surplus or deficit.

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

#### 1.2 Trade and other receivables

Trade and other receivables are carried at amortised cost less accumulated impairments.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and are initially and subsequently recorded at cost and are not revalued.

#### 1.4 Trade and other payables

Trade and other payables are initially and subsequently measured at cost.

#### 1.5 Tax

##### Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

# **Sikhula Sonke Early Childhood Development NPC**

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## **Accounting Policies**

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### **1.6 Government grants**

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

### **1.7 Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Revenue comprises of funding, donations and training fees.

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

### **1.8 Expenses**

Expenses represent all of the administration, operating and management expenses of the company and are recognised on an accrual basis.

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
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### 2. Property, plant and equipment

	2023			2022		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Buildings	84,908	(6,368)	78,540	-	-	-
Container classrooms	268,049	(98,955)	169,094	268,049	(74,830)	193,219
Furniture and fixtures	14,884	(14,884)	-	14,884	(13,774)	1,110
IT equipment	157,213	(157,213)	-	157,213	(147,493)	9,720
Office equipment	85,856	(85,856)	-	85,856	(84,401)	1,455
<b>Total</b>	<b>610,910</b>	<b>(363,276)</b>	<b>247,634</b>	<b>526,002</b>	<b>(320,498)</b>	<b>205,504</b>

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

	Opening balance	Additions	Depreciation	Closing balance
Buildings	-	84,908	(6,368)	78,540
Container classrooms	193,219	-	(24,125)	169,094
Furniture and fixtures	1,110	-	(1,110)	-
IT equipment	9,720	-	(9,720)	-
Office equipment	1,455	-	(1,455)	-
	<b>205,504</b>	<b>84,908</b>	<b>(42,778)</b>	<b>247,634</b>

#### Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Depreciation	Closing balance
Container classrooms	220,024	-	(26,805)	193,219
Furniture and fixtures	1,943	-	(833)	1,110
IT equipment	913	9,999	(1,192)	9,720
Office equipment	4,373	-	(2,918)	1,455
	<b>227,253</b>	<b>9,999</b>	<b>(31,748)</b>	<b>205,504</b>

### 3. Trade and other receivables

Accrued income	-	65,000
Deposits paid	-	28,500
Prepayments - giftcards and vouchers	12,912	6,244
	<b>12,912</b>	<b>99,744</b>

### 4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	37	253
Current account	240,047	12,283
Money market account	1,143,372	605,978
	<b>1,383,456</b>	<b>618,514</b>

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>5. Trade and other payables</b>		
Deferred income:		
- ABAX Foundation	90,000	-
- Department of Social Development	-	3,740
- Jim Joel Fund	157,500	157,500
- MAID Foundation	175,000	-
- Percy Fox Foundation	200,000	200,000
- SALI Trust	20,000	-
- SOLON Foundation	172,000	-
	<b>814,500</b>	<b>361,240</b>
<b>6. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	32,394	23,799
<b>7. Finance costs</b>		
SARS interest and penalties	-	70
<b>8. Taxation</b>		
<b>Non provision of tax</b>		
<p>The company has been approved as a Public Benefit Organisation in terms of Section 30 of the Income Tax Act (the Act) and the receipts and accruals are exempt from tax in terms of Section 10(1)(cN) of the Act to the extent that:</p> <ul style="list-style-type: none"> <li>- the receipts and accruals are not from business or trading activities, or</li> <li>- the receipts and accruals are from certain integral, occasional, or approved business or trading activities</li> </ul> <p>In calculating its taxable income, the company can deduct the greater of R200,000 or 5% of its total receipts and accruals for the year.</p> <p>No provision has been made for 2023 tax as the company has no taxable income.</p>		
<b>9. Cash generated from (used in) operations</b>		
Net surplus (deficit) before taxation	266,980	(123,590)
<b>Adjustments for:</b>		
Depreciation	42,778	31,748
Investment income	(32,394)	(23,799)
Finance costs	-	70
<b>Changes in working capital:</b>		
(Increase) decrease in trade and other receivables	86,833	(64,325)
Increase (decrease) in trade and other payables	453,259	76,240
	<b>817,456</b>	<b>(103,656)</b>



# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>10. Funding received</b>		
ABAX Foundation	10,000	-
AVBOB	31,000	-
Allan and Gill Gray Philanthropy	-	500,000
Connect Network	-	1,833
DG Murray Trust	-	24,650
Department of Social Development	1,165,242	1,151,324
Drive 4 Excellence	500,000	350,000
Duja Consulting	1,000	-
Gerard Adema	-	150,000
HCI Foundation	250,000	-
Home Choice Development Trust	150,000	150,000
Ikamva Labantu	7,800	7,200
Inclusive Education	-	3,840
Innovation Edge	-	21,600
Jim Joel Foundation	400,000	377,500
MAID Foundation	175,000	140,000
Mapula Trust	300,000	300,000
Mikhula Trust	3,575	-
Nali'bali	5,280	-
Oppenheimer Memorial	345,000	300,000
Oystar Africa	1,000	-
PA Don Charitable Trust	55,000	-
Percy Fox Foundation	200,000	150,000
Rolf-Stephen Nussbaum Foundation	150,000	-
SOLON Foundation	83,000	112,000
The Roddenberry Foundation	203,579	-
UnLimited Child	-	8,000
	<b>4,036,476</b>	<b>3,747,947</b>
<b>11. Auditor's remuneration</b>		
Fees	27,370	25,300
<b>12. Funda Udlale Library services and training</b>		
Accounting and payroll fees	40,465	54,135
Program management	600,793	608,349
Program costs	3,033	15,063
Refreshments and nutrition	4,279	11,247
Travel	1,753	15,460
	<b>650,323</b>	<b>704,254</b>
<b>13. Emthonjeni outreach</b>		
Accounting and payroll fees	50,581	54,135
Program management	1,321,783	1,281,029
Program costs	64,380	46,157
Refreshments and nutrition	100,021	86,969
Telephone and communication	27,730	15,184
Travel	45,332	24,090
	<b>1,609,827</b>	<b>1,507,564</b>

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>14. Family community motivator</b>		
Accounting and payroll fees	50,581	54,135
Parent training	35,650	-
Program costs	18,466	26,650
Program management	1,285,877	1,357,175
Refreshments and nutrition	27,733	68,182
Rental	9,878	11,013
Telephone and communication	26,006	16,277
Travel	22,417	15,766
	<b>1,476,608</b>	<b>1,549,198</b>

## 15. Directors' remuneration

### Executive

#### 2023

Directors' emoluments	Basic salary	Bonuses	Total
M. Mthwazi	566,040	47,170	613,210

#### 2022

Directors' emoluments	Basic salary	Bonuses	Expense allowances	Total
M. Mthwazi	534,000	44,500	4,000	582,500

## 16. Related parties

### Relationships

Members of key management

J.M. Glanville  
M. Mthwazi

Family member of key management

B.P. Malunga (sister of M. Mthwazi)  
N.H. Mthwazi (sister of M. Mthwazi)

### Related party balances and transactions

#### Related party balances

There were no related party balances as at 28 February 2023.

#### Related party transactions

#### Accounting fees paid to related parties

J.M Glanville	79,065	92,600
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#### Salaries paid to related parties

B.P. Malunga	110,240	104,000
N.H. Mthwazi	74,425	70,200

# Sikhula Sonke Early Childhood Development NPC

(NPO number: 030-217 NPO)

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2023

## Detailed Income Statement

	Note(s)	2023 R	2022 R
<b>Revenue</b>			
Donations received		431,032	209,188
Funding received	10	4,036,476	3,747,947
		<b>4,467,508</b>	<b>3,957,135</b>
<b>Other income</b>			
Elom assessments		144,880	105,700
Parents contributions to training fees		40,070	23,090
		<b>184,950</b>	<b>128,790</b>
<b>Operating expenses</b>			
Accounting fees		202,324	216,538
Auditor's remuneration	11	27,370	25,300
Bank charges		14,432	13,266
Capital expenditure		95,204	6,665
Cleaning materials		5,762	4,348
Computer expenses		18,909	14,897
Consulting fees		36,053	-
Depreciation		42,778	31,748
Employee costs		3,424,058	3,394,826
Equipment hire		2,400	-
Events costs		3,662	35,065
Fundraising and marketing costs		78,292	69,900
Insurance		21,433	18,033
Lease rentals on operating lease		10,776	11,013
Membership fees		1,600	2,000
Postage		1,426	316
Printing and stationery		21,984	30,045
Refreshments		121,762	156,764
Repairs and maintenance		26,822	28,281
Small assets expensed		11,960	30,015
Staff development, training and welfare		18,097	10,250
Strategic planning		23,011	-
Telephone		60,970	50,824
Travel costs		111,884	54,407
Utilities		34,903	27,743
Volunteer stipend		-	1,000
		<b>4,417,872</b>	<b>4,233,244</b>
<b>Operating surplus (deficit)</b>		<b>234,586</b>	<b>(147,319)</b>
Investment revenue	6	32,394	23,799
Finance costs	7	-	(70)
		<b>32,394</b>	<b>23,729</b>
<b>Surplus (deficit) before taxation</b>		<b>266,980</b>	<b>(123,590)</b>
Taxation	8	-	-
<b>Surplus (deficit) for the year</b>		<b>266,980</b>	<b>(123,590)</b>