Southern African Faith Communities' Environment Institute NPC

Registration no. 2006/014388/08
053-498 NPO
(SAFCEI)

ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2021

Compiled by N. R. Ndlovu

General Information

Country of incorporation and domicile	South Africa		
Nature of business and principal activities	SAFCEI is a non-profit organisation, funded by grants and donations from local and international Non Governmental Organisations, local and international congregations, donors and religious organisations, for education and the promotion of interfaith dialogue and programmes in order to preserve the environment and ecology of the planet Earth as God's creation.		
Directors	The following directors held office for the year under review:-		
	Name/ Faith Community represented		**Changes**
	Braam Hanekom (Christian)		Appointed Chairperson- November 2021
	Usha Jevan (Brahma Kumaris)		
	Kirtanya Lutchminarayan (Hindu)		
	Shaun Cozett (Christian)		
	Salie Isaacs (Muslim)		Appointed - June 2021
	David Munene (Christian)		Appointed - June 2021
	Clare Hendry (Christian)		Resigned - January 2021
	Shuaib Appleby (Muslim Judicial Council)		Resigned - June 2021
	Stephen Jacobs (Jewish)		Resigned - September 2021
Legal form	Non-profit Company (NPC)		
Registration numbers	Company registration no.	2006/014388/08	
	NPO registration no.	053-498	
	Income tax reference no.	9533/727/15/3	
	PBO reference no.	930024255	
Registered office and business address	The Green Building Bell Crescent Westlake Office Park Westlake 7945		
Postal address	PO Box 106 Kalk Bay 7990		
Bankers	Standard Bank Ltd.		
Preparer	The annual financial statements were internally prepared by N. R. Ndlovu, Finance Manager, at SAFCEI.		
Level of assurance	These annual financial statements have been audited independently. This is a voluntary audit as it is not required in terms of the Companies Act 71 of 2008 nor is it a requirement of the SAFCEI Memorandum of Incorporation. The directors believe, however, that an independent audit is an essential element of assurance to the organisation's funders and other stakeholders.		

SOUTHERN AFRICAN FAITH COMMUNITIES' ENVIRONMENT INSTITUTE NPC (SAFCEI)
REGISTRATION NO. 2006/014388/08

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Contents

DIRECTORS' RESPONSIBILITIES AND APPROVAL

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The directors are required, by the Companies Act No. 71 of 2008, 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 directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal control aimed at reducing, 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 operational 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 31 December 2022 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 reviewing 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 3 and 4.

The annual financial statements set out on pages 5 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:

Abraham Hanekom	Shaun Cozett
DIRECTOR	DIRECTOR
May 28 2022	May 28 2022
DATE	DATE

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Independent Auditor's Report

To the Directors of Southern African Faith Communities' Environment Institute NPC

Opinion

We have audited the financial statements of Southern African Faith Communities' Environment Institute NPC set out on pages 5 to 17, which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, the statement of changes in funds 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 Southern African Faith Communities' Environment Institute NPC as at 31 December 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.

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 company in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of financial statements in South Africa.

We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities for the Financial Statements

The directors 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 for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate or to cease operations, or have no realistic alternative but to do so.

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Independent Auditor's Report (continued)

Auditor's Responsibility 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the company.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- 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.

Solace and Associates Inc.

Solace & Associates Inc.

Per:
Director / Partner
Chartered Accountant (SA)

28 May 2022

14 Franz Square
Allenby Estate
Retreat
7945

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report together with the audited financial statements for the company for the financial year ended 31 December 2021.

1. Principal activities of the company

SAFCEI is a non-profit organisation, funded by grants and donations from local and international Non Governmental Organisations, local and international congregations, donors and religious organisations, for education and the promotion of interfaith dialogue and programmes in order to preserve the environment and ecology of the planet Earth as God's creation.

2. Financial results

The financial results of the company for the year are presented in these attached annual financial statements.

3. Subsequent events

The directors are not aware of any matter, occurring between the reporting period date and the date of approval of the financial statements, which is material to the financial affairs of the company.

4. Auditors

Solace & Associates Inc. have been appointed, in accordance with the Companies Act no. 71 of 2008, to perform an audit of the organisation's annual financial statements. This is a voluntary audit as it is not required in terms of the Companies Act no. 71 of 2008 nor is it a requirement of the SAFCEI Memorandum of Incorporation.

5. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure sufficient funding for the ongoing operations of the company and maintain adequate controls over expenses.

The Directors have also given due consideration to the ongoing impact of the Covid-19 pandemic on the company's ability to continue as a going concern. The directors believe that the pandemic has affected the business activities; however, the organisation has adapted well. Many activities have moved to a hybrid of physical and online events, workshops, and meetings with faith leaders. The organisation has driven much of its activities online and created new support for local actions with aid from funding partners for community sustainability. SAFCEI continues to meet its stated objectives, given approval from its funders. Notwithstanding these short-term challenges, the directors believe that the organisation has sufficient resources to continue as a going concern with the ongoing support of its partners.

6. Equipment

During the year, the company acquired equipment costing R 19 999 (2020 : 137,289).

Statement of Financial Position as at 31 December 2021

	Notes	2021 R	2020 R
Assets			
Non Current Assets			
Equipment	3	115,826	201,356
		115,826	**201,356**
Current Assets			
Accounts receivable	4	13,548	238,236
Cash and cash equivalents	5	3,758,381	2,736,754
		3,771,929	**2,974,990**
Total Assets		**3,887,755**	**3,176,346**
Funds and Liabilities			
Funds			
Accumulated funds		877,312	673,766
Equipment fund		115,825	201,356
		993,137	**875,122**
Current Liabilities			
Trade and other payables	6	699,274	490,581
Deferred Income	7	2,005,058	1,670,687
Employee leave accrual	8	190,286	139,956
		2,894,618	**2,301,224**
Total Funds and Liabilities		**3,887,755**	**3,176,346**

Statement of Comprehensive Income

	Notes	2021 R	2020 R
Income		**10 360 482**	**7 128 245**
Grants and donations	9	10,210,326	7,082,602
Other income	10	150,156	45,643
Expenditure		**10,346,143**	**7,109,160**
Operating costs		**3,540,700**	**2,781,054**
Assets expensed directly		3,434	2,519
Depreciation and Impairments		105,530	83,547
Governance		426,561	34,924
Office running costs		228,038	152,579
Personnel costs		2,161,646	1,926,594
Premises and equipment costs		346,294	329,189
Professional services		269,197	251,702
Programme costs		**6,805,443**	**4,328,106**
Energy Justice		1,239,609	830,089
Food and Climate Justice		2,599,206	1,328,933
Supporting Faith Communities		451,094	686,390
Education - Media and Communications		1,121,883	466,110
Faith Leader Environmental Advocacy Training (FLEAT)		923,647	631,328
Cage Free Campaign and Animal Justice		470,004	385,256
Operating surplus for the year		**14,338**	**19,085**
Unrealised income	11	9,964	-
Interest income	12	93,713	76,645
Surplus for the year		**118,015**	**95,730**

SOUTHERN AFRICAN FAITH COMMUNITIES' ENVIRONMENT INSTITUTE NPC (SAFCEI)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

REGISTRATION NO. 2006/014388/08

Statement of Changes in Funds

	Equipment Fund R	Accumulated Funds R	Total R
Balance at 1 January 2020	**147,614**	**631,775**	**779,389**
Surplus for the year		95,733	95,733
Transfer to equipment fund for additions	137,289	(137,289)	-
Transfer from equipment fund for disposals	-	-	-
Depreciation during the year	(83,547)	83,547	-
Balance at 31 December 2020	**201,356**	**673,766**	**875,122**
Surplus for the year	-	118,015	118,015
Transfer to equipment fund for additions	19,999	(19,999)	-
Transfer from equipment fund for impairment	(6,401)	6,401	-
Depreciation during the year	(99,129)	99,129	-
Balance at 31 December 2021	**115,825**	**877,312.5**	**993,137**
	Note 1.13		

Statement of Cash Flows

	Notes	2021 R	2020 R
Cash flow from / (used in) operating activities			
Cash utilised by operations	14	947,913	289,180
Interest received	12	93,713	76,645
Net cash inflow from operating activities		1,041,626	365,825
Cash flow used in investing activities			
Acquisition of equipment		(19,999)	(137,289)
Net cash used in investing activities		(19,999)	(137,289)
Increase in cash and cash equivalents		**1,021,627**	**228,536**
Cash and cash equivalents at the beginning of the year		2,736,754	2,508,218
Cash and cash equivalents at the end of the year	5	**3,758,381**	**2,736,754**

Accounting Policies

1.1 Presentation of Annual Financial Statements

(a) Basis of preparation

The annual financial statements of the Southern African Faith Communities' Environment Institute NPC (the “company”) have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act No. 71 of 2008. The annual financial statements are presented in South African Rands.

The preparation of the annual financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the company’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 1.1(c).

(b) Basis of measurement

The annual financial statements have been prepared on the historical cost convention, except for financial instruments, and incorporate the principal accounting policies set out below.

(c) Use of estimates and judgement

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions 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.

There were no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Receivables
The company assesses its receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in surplus and deficit, the company makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from the financial asset.

Impairment testing

The company reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. Assets are grouped at the lowest level for which identifiable cash flows are largely independent of cash flows of other assets and liabilities. If there are indications that impairment may have occurred, estimates are prepared of expected future cash flows for each group of assets. Expected future cash flows used to determine the value in use of assets are inherently uncertain and could materially change over time. They are significantly affected by a number of factors including economic factors such as the inflation rate, exchange rates and prevailing interest rates.

Equipment
Management has made certain estimates with regards to the determination of estimated useful lives and residual values of furniture, as discussed further in note 1.2.

1.2 Equipment

Equipment is tangible items that:

* are held for use in the production or supply of goods or service, for rental to others or for administrative purposes; and
* are expected to be used during more than one financial year.

The cost of an item of equipment is recognised as an asset when:

* it is probable that future economic benefits associated with the item will flow to the company; and
* the cost of the item can be measured reliably.

Costs include costs incurred initially to acquire or construct an item of furniture and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of furniture and equipment, the carrying amount of the replaced part is derecognised.

Equipment is carried at historical cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value, over the useful life of the equipment, which is as follows:

Item	Estimated useful life
Computer software	2 years
Computer equipment	3 years
Office equipment	5 years
Office furniture	5 years

The residual value, useful life and depreciation method of each asset are reviewed at each annual reporting period if there are indicators present that there is a change from the previous estimate.

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

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.

The gain or loss arising from the derecognition of an item of equipment is included in surplus or deficit when the item is derecognised. The gain or loss arising from the derecognition of an item of equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

Accounting Policies (continued)

1.3 Financial instruments

Financial instruments carried on the statement of financial position include bank balances, accounts receivable and accounts payable. The particular recognition methods adopted are disclosed in the individual policy notes associated with each item.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks and other short-term highly liquid investments with original maturities of three months or less. Cash and cash equivalents are measured at fair value.

1.5 Other receivables

Other receivables are recognised at the undiscounted amount of cash expected to be received, less any impairment.

1.6 Trade and other payables

Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method. For current trade payables, this is the undiscounted cash expectation to be paid.

1.7 Grant and donation Income

Income from grants is brought to account in the financial period to which it relates and utilised. Donations are recognised when received.

1.8 Interest income

Interest is recognised in surplus or deficit using the effective interest rate method.

1.9 Expenditure

Expenditure is accounted for on the accrual basis of accounting.

1.10 Project accounting and expense allocation

In terms of its contractual obligations to funders, the company's policy is to allocate project expenses that are clearly identifiable to a project directly against project funds. Indirect and shared costs are apportioned to projects on the basis of management estimates.

Accrued and deferred grant income is based on the balance of the project fund after taking into account the direct, indirect and shared costs as described above. The unexpended amount of the project fund is deferred to the following year or the deficit is accrued in the year under review.

1.11 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset. This asset is not discounted.

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

Accounting Policies (continued)

1.12 Impairment of assets

The company assesses at each reporting period date whether there is any indication that assets may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset.

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

1.13 Equipment fund

An equipment fund is maintained to separate from accumulated funds the funding of non-current assets, which are not available for the short term funding of operations.

The fund is maintained at a value equal to the carrying value of equipment in the statement of financial position. Depreciation and profits or losses on disposal are charged against operating income each year and adjusted against the fund.

1.14 Short-term employee benefits

The cost of short-term employee benefits (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care) are recognised in the period in which the service is rendered and are not discounted.

1.15 Provisions and contingencies

Provisions are recognised when:

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

Contingent assets and contingent liabilities are not recognised.

Provisions are measured at the present value of the amount required to settle the obligation.

1.16 Other income

Earned income is accounted for as and when due to the organisation.

1.17 Members' guarantee

In terms of the Memorandum of Incorporation, members guarantee to each contribute R1 in the event of the company being wound up. At the statement of financial position date, the guarantee value amounts to R7.

2. Financial risk management

2.1 Financial risk factors

The company's activities could expose it to a variety of financial risks: market risk (including fair value interest rate risk), credit risk, liquidity risk and cash flow interest rate risk. The company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the company's financial performance.

Risk management is carried out by the directors, who evaluate financial risks.

(a) *Market risk*

The company is exposed to currency risk to the extent that some funds are held in foreign currency while some grants are denominated in foreign currency. The company however does not operate internationally and therefore its exposure to any foreign exchange risk is limited. The company is not exposed to equity securities price risk, because it does not hold such investments.

(b) *Credit risk*

The company's credit risk is attributable to accounts receivable, accrued income and liquid funds. The credit risk on liquid funds is limited because the counter party is a bank with credit rating assigned by international credit-rating agencies. The company has no significant credit risk arising from its receivables or accrued income in the current year.

(c) *Liquidity risk*

Using cash flow forecasting, management maintains adequate levels of cash to fund ongoing obligations.

(d) *Cash flow and fair value interest rate risk*

The company has minimal exposure to interest rate risk as surplus funds are invested in local interest-bearing accounts.

Notes to the Financial Statements

3. Equipment

	2021			2020		
	Cost	**Accumulated depreciation and Impairment**	**Carrying value**	**Cost**	**Accumulated depreciation**	**Carrying value**
	R	R	R	R	R	R
Computer equipment	506,543.00	407,324.00	99,219	486,544	310,129	176,415
Computer software	21,998.00	21,998.00	-	21,998	21,998	-
Office equipment	47,001.00	37,795.00	9,206	47,001	32,672	14,329
Office furniture	31,559.00	24,158.00	7,401	31,559	20,947	10,612
Total	607,101.00	491,275.00	115,826	587,102	385,746	201,356

Reconciliation of equipment - 2021

	Opening carrying value	**Additions**	**Impairment**	**Depreciation**	**Closing carrying value**
Computer equipment	176,415	19,999	(6,401)	90,796	99,217
Computer software	-	-	-	-	-
Office equipment	14,329	-	-	5,122	9,207
Office furniture	10,612	-	-	3,211	7,401
	201,356	19,999	(6,401)	99,129	115,825

Reconciliation of equipment - 2020

	Opening carrying value	**Additions**	**Disposals**	**Depreciation**	**Closing carrying value**
Computer equipment	111,820	137,289	-	72,694	176,415
Computer software	2,520	-	-	2,520	-
Office equipment	19,451	-	-	5,122	14,329
Office furniture	13,823	-	-	3,211	10,612
	147,614	137,289	-	83,547	201,356

Notes to the Financial Statements (continued)

		2021 R	2020 R
4.	**Accounts receivable**		
	Deposits paid	12,548	12,548
	Prepaid expenditure	-	113,420
	Funds held in trust by third party	-	82,852
	Sundry receivables	1,000	29,416
		13,548	**238,236**
5.	**Cash and cash equivalents**		
	Cash on hand	1,014	897
	Investment accounts	3,145,662	1,366,157
	Other savings account	467,490	1,369,700
	Foreign Currency - USD#	144,215	-
		3,758,381	**2,736,754**
	# This was converted at USD:ZAR SARB spot rate, 31 December 2021		
6.	**Accounts payable**		
	SARS payables	90,459	72 293
	Accruals	538,065	365 087
	Audit fee provision	70,750	53,200
		699,274	**490,580**
7.	**Deferred income**		
	Open Society Foundation	229,223	-
	The Raith Foundation	-	72,852
	Heinrich Böll Foundation	-	65,000
	Centre for Effective Altruism	-	269,762
	Swedish Society for Nature Conservation (SSNC)	10,858	1,021,637
	Bread for the World	-	184,961
	European Union (Social Change Assistance Trust)	355,757	-
	Ford Foundation	900,535	-
	Hans Hohesien Charitable Trust	226,130	-
	Animal Charity Evaluators	216,312	-
	The Humane League	66,243	56,475
		2,005,058.24	**1,670,687**
8.	**Employee leave accrual**		
	Leave pay provision	190,286	139,956
		190,286	**139,956**
	Reconciliation for the period		
	Carrying amount as at 1 January	139,956	102,560
	- Additions during the year	190,286	139,956
	- Unused amounts reversed	(139,956)	(102,560)
	Carrying amount as at 31 December	**190,286**	**139,956**

Notes to the Financial Statements (continued)

		2021 R	2020 R
9.	**Grants and donations**		
	Bread for the World	3,555,784	2,217,801
	Church of Sweden	1,034,129	1,093,720
	Heinrich Böll Stiftung	75,000	25,000
	Ford Foundation	165,600	-
	European Union (Social Change Assistance Trust)	466,568	-
	Open Society Foundation - South Africa	770,777	-
	The Raith Foundation	72,852	964,611
	Social Justice Initiative (SJI)	-	143,292
	The Humane League	353,757	489,692
	Swedish Society for Nature Conservation	3,108,689	1,900,444
	Centre for Effective Altruism	269,762	239,732
	Hans Hoheisen	180,900	-
	Animal Charity Evaluators	151,805	-
	Other donations	4,703	8,311
		10,210,326	**7,082,603**
10	**Other income**		
	Rockefeller SAFCEI Administration Fee	134,251	-
	Rockefeller Philanthropy - Funds Received	1 436 299	-
	Total Rockefeller Philanthropy - Funds Disbursed	(1 302 048)	-
	Sundry income	15,905	45,643
		150,156	**45,643**
11	**Unrealised income**		
	Unrealised foreign currency translation gain: USD #	9,964	-
	# This was converted at USD:ZAR SARB spot rate, 31 December 2021	**9,964**	**45,643**
12	**Interest income**		
	Interest earned - bank accounts	93,713	76,645
		93,713	**76,645**

13 Taxation

No provision has been made for taxation as the company has been approved for exemption from income tax as a public benefit organisation under section 10(1)(cN) as read with section 30 of the Income Tax Act

		2021 R	2020 R
14	**Cash generated from/(utilised in) operations**		
	Surplus for the year	118,015	95,733
	Adjustments for:		
	Interest income	(93,713)	(76,645)
	Depreciation	105,530	83,547
	Movement in deferred income	334,371	(178,610)
	Movement in provision for leave pay	50,329	37,396
	Operating surplus / (deficit) before working capital	**514,532**	**(38,579)**
	Changes in working capital	433,381	327,759
	Movement in receivables	224,688	17,461
	Movement in payables	208,693	310,298
		947,913	**289,180**

15 Commitments

The company has the following lease commitments in respect of agreements over premises and photocopier as follows:

	2021	2020
- payable within one year	284,162	215,045
- payable between one and four years	36,060	71,822
	320,222	**286,867**

16 Director Remuneration

Director	**Basic Remuneration**	**Medical Allowance**	**Data Costs**	**Total Emoluments**
	R	**R**	**R**	**R**
F de Gasparis	634,800	8,400	6,000	649,200

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Audit Trail

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