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 2020

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**
	Stephen Jacobs (Jewish) (Chairperson)		
	Usha Jevan (Brahma Kumaris)		
	Shuaib Appleby (Muslim Judicial Council)		
	Kirtanya Lutchminarayan (Hindu)		
	Braam Hanekom (Christian)		
	Shaun Cozett (Christian)		
	Francesca de Gasparis(Executive Director)		
	David Munene (Christian)		Appointed - September 2020
	Christine Leone Jardine (Buddhist)		Resigned - August 2020
	Clare Hendry (Christian)		Resigned - January 2021
Legal form	Non-profit Company (NPC)		
Registration numbers	Company registration	2006/014388/08	
	NPO registration no.	053-498	
	Income tax reference no.	9533/727/15/3	
	Public Benefit Organisation no.	93 0024 255	
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.		

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

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Contents

DIRECTORS' RESPONSIBILITIES AND APPROVAL

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 judgments 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 he 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 31 December 2021 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:

DIRECTOR	DIRECTOR
24 May 2021	24 May 2021
DATE	DATE

SOLACE
AUDIT | ACCOUNTING | CONSULTING
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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 2020, 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 2020, 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 trust 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 director'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.

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 trust's internal control.

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

- 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 NPC'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 trust 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

24 May 2021

Solace & Associates Inc.

Per:
Director / Partner
Chartered Accountant (SA)

14 Franz Square
Allenby Estate
Retreat
7945

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report together with the audited financial statements for the company for the financial year ended 31 December 2020.

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.

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. Due to the ongoing support of its partners, the company is confident that it will be able to continue to operate for at least the coming financial year.

The directors have given due consideration to the potential impact of the COVID-19 pandemic on the organisation’s ability to continue as a going concern. The directors believe that the pandemic will have a temporary impact on the business activities, and the organisation has moved much of its activities online and created new support for local actions where possible, to continue to meet its stated objectives, which have been given approval from its funders. Not withstanding these short-term challenges the directors are of the view that the organisation has sufficient resources to continue as a going concern.

6. Equipment

During the year, the company acquired equipment costing R 137 289 (2019 : R96 777).

Statement of Financial Position as at 31 December 2020

	Notes	2020 R	2019 R
Assets			
Non Current Assets			
Equipment	3	201,356	147,613
		201,356	**147,613**
Current Assets			
Accounts receivable	4	238,236	255,697
Cash and cash equivalents	5	2,736,754	2,508,219
		2,974,990	**2,763,915**
Total Assets		**3,176,346**	**2,911,528**
Funds and Liabilities			
Funds			
Accumulated funds		673,766	631,778
Equipment fund		201,356	147,611
		875,122	**779,388**
Current Liabilities			
Trade payables	6	490,581	180,283
Deferred income	7	1,670,687	1,849,296
Employee leave provision	8	139,956	102,560
		2,301,224	**2,132,139**
Total Funds and Liabilities		**3,176,346**	**2,911,528**

SOUTHERN AFRICAN FAITH COMMUNITIES' ENVIRONMENT INSTITUTE NPC (SAFCEI)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

REGISTRATION NO. 2006/014388/08

Statement of Comprehensive Income

	Notes	2020 R	2019 R
Income		**7 128 245**	**7 360 456**
Grants and donations	11	7,082,602	7,360,156
Other income		45,643	300
Expenditure		**7,109,157**	**7,366,825**
Operating costs		**2,781,053**	**2,660,508**
Assets expensed directly		2,519	3,367
Depreciation		83,547	79,427
Governance		34,924	14,787
Office running costs		152,579	176,012
Personnel costs		1,926,594	1,851,269
Premises and equipment costs		329,189	336,673
Professional services		251,702	198,974
Programme costs		**4,328,104**	**4,706,317**
Energy Justice		830,089	1,229,872
Food and Climate Justice		1,328,933	852,606
Supporting Faith Communities		686,390	592,709
Education - Media and Communications		466,110	453,085
Faith Leader Environmental Advocacy Training (FLEAT)		631,328	1,065,004
Cage Free Campaign and Animal Justice		385,256	513,040
Operating surplus / (deficit) for the year		**19,087**	**(6,368)**
Interest income	12	76,645	117,908
Surplus for the year		**95,733**	**111,539**

Statement of Changes in Funds

	Equipment Fund R	Accumulated Funds R	Total R
Balance at 1 January 2019	**130,261**	**537,589**	**667,850**
Surplus for the year	-	111,539	111,539
Transfer to equipment fund for additions	96,780	(96,780)	-
Transfer from equipment fund for disposals	-	-	-
Depreciation during the year	(79,427)	79,427	-
Balance at 31 December 2019	**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**

Note 1.13

Statement of Cash Flows

	Notes	2020 R	2019 R
Cash flow from / (used in) operating activities			
Cash from / (used in) operations	12	289,180	(283,842)
Interest received	10	76,645	117,908
Net cash inflow / (outflow) from operating activities		365,825	(165,934)
Cash flow used in investing activities			
Acquisition of equipment		(137,289)	(96,777)
Net cash used in investing activities		(137,289)	(96,777)
Cash (utilised in) / generated from financing activities			
Net programme funds disbursed		-	-
Increase in cash and cash equivalents		**228,536**	**(262,711)**
Cash and cash equivalents at the beginning of the year		2,508,218	2,770,929
Cash and cash equivalents at the end of the year	5	**2,736,754**	**2,508,218**

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 following 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.

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.

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.

Equipment

Management has made certain estimates with regards to the determination of estimated useful lives and residual values of equipment, 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.

1.3 Financial instruments

Financial instruments carried on the statement of financial position include bank balances, accounts receivable and accounts payables. 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 Accounts payables

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

1.7 Grant income

Income from grants is brought to account in the financial period to which it relates.

1.8 Donations

Donations are is recognised when gratuitous funds are actually received by the organisation.

1.9 Interest income

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

1.10 Other income

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

1.11 Expenditure

Expenditure is accounted for on the accrual basis of accounting.

1.12 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.

1.13 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)

1.14 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.

1.15 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.

1.16 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.

1.17 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.

1.18 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 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

	2020			2019		
	Cost	**Accumulated depreciation**	**Carrying value**	**Cost**	**Accumulated depreciation**	**Carrying value**
	R	R	R	R	R	R
Computer equipment	486,544	310,128	176,416	349,255	237,434	111,821
Computer software	21,998	21,999	(0)	21,998	19,479	2,520
Office equipment	47,001	32,673	14,328	47,001	27,550	19,450
Office furniture	31,559	20,947	10,612	31,559	17,736	13,823
Total	587,102	385,746	201,356	449,813	302,200	147,614

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	(0)
Office equipment	19,451	-	-	5,122	14,329
Office furniture	13,822	-	-	3,211	10,611
	147,613	137,289	-	83,547	201,356

Reconciliation of equipment - 2019

	Opening carrying value	**Additions**	**Disposals**	**Depreciation**	**Closing carrying value**
Computer equipment	111,414	67,537	-	67,132	111,820
Computer software	281	5,196	-	2,958	2,520
Office equipment	11,938	12,637	-	5,123	19,451
Office furniture	6,630	11,407	-	4,214	13,822
	130,263	96,777	-	79,427	147,613

Notes to the Financial Statements (continued)

		2020 R	2019 R
4.	**Accounts receivable**		
	Deposits paid	12,548	12,548
	Prepaid expenditure	113,420	86,507
	Funds held in trust by third party	82,852	156,642
	Sundry receivables	29,416	-
		238,236	**255,697**
5.	**Cash and cash equivalents**		
	Cash on hand	897	648
	Investment accounts	1,366,157	2,411,800
	Other savings account - NCA	354	768
	Other savings accounts	1,369,346	95,003
		2,736,754	**2,508,219**
6.	**Accounts payable**		
	SARS payables	72,293	68 802
	Accruals	365,088	72 480
	Audit fee provision	53,200	39,000
		490,581	**180,283**
7.	**Deferred income**		
	Social Justice Initiative (SJI)	-	143,292
	The Raith Foundation	72,852	1,037,463
	Heinrich Böll Foundation (HBF)	65,000	-
	Centre for Effective Altruism	269,762	509,494
	Swedish Society for Nature Conservation (SSNC)	1,021,636	-
	Bread for the World	184,961	-
	The Humane League	56,475	159,047
		1,670,687	**1,849,296**
8.	**Employee leave provision**		
	Leave pay provision	139,956	102,560
		139,956	**102,560**
	Reconciliation for the period		
	Carrying amount as at 1 January	102,560	48,556
	- Additions during the year	139,956	102,560
	- Unused amounts reversed	(102 560)	(48 556)
	Carrying amount as at 31 December	**139,956**	**102,560**

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		2020 R	2019 R
9.	**Grants and donations**		
	Bread for the World	2,217,801	2,369,145
	Church of Sweden	1,093,720	917,756
	Heinrich Böll Foundation (HBF)	25,000	200,048
	350.org	-	12,000
	Sol Plaatjie Education Project	-	133,310
	Open Society Foundation - South Africa	-	51,357
	The Raith Foundation	964,611	1,765,792
	Social Justice Initiative (SJI)	143,292	206,708
	The Humane League	489,692	671,285
	Swedish Society for Nature Conservation (SSNC)	1,900,444	929,723
	Centre for Effective Altruism	239,732	79,338
	Other donations	8,311	23,695
		7,082,602	**7,360,156**
10.	**Interest income**		
	Interest earned - bank accounts	76,645	117,908
	Interest earned - NCA / MFA bank account	-	-
		76,645	**117,909**

11 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.

		2020 R	2019 R
12	**Cash generated from / (utilised in) operations**		
	Operating surplus for the year	95,733	111,539
	Adjustments for:		
	Interest income	(76,645)	(117,908)
	Depreciation	83,547	79,427
	Loss on disposal of fixed assets	-	-
	Movement in deferred income	(178,610)	(189,946)
	Movement in provision for leave pay	37,396	54,003
	Operating Surplus before working capital	**(38,579)**	**(62,885)**
	Changes in working capital	327,759	(220,957)
	Movement in receivables	17,461	145,240
	Movement in payables	310,298	(366,197)
		289,180	**(283,842)**

13. Commitments

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

	2020 R	2019 R
- payable within one year	215,045	319,286
- payable between one and four years	71,822	286,867
	286,867	**606,153**

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