ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08
NPC Number: 036-188

FINANCIAL STATEMENTS AT 31 MARCH 2020

Chartered Accountants (SA)
Registered Auditors
DE JAGER BOSHOFF

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2020

GENERAL INFORMATION

Country of Incorporaton and Domicile:	South Africa
Nature of Business and Principal Activities:	The principal activity of the company is to promote, co-ordinate and administer all the activities related to childcare.
Directors:	CJ Slingers RJ Kruger DF Damonse CM Bester R Bowers AM Strauss RM Kortje VM Mehl
Postal Address:	22 Jasmyn Street Malmesbury 7299
Postal Address:	22 Jasmyn Street Malmesbury 7299
Level of Assurance:	These financial statements have been audited in compliance with the applicable requirements of the Companies Act, No 71 of 2008.
Auditor:	BGR De Jager Boshoff Inc CB de Jager Chartered Accountant (SA) RA Director
Preparer:	These financial statements have been prepared under the supervision of: OM Boshoff Professional Accountant (SA) Director
Published:	4 December 2020

ELKANA CHILDCARE (NPC)

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STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2020

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ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

RESPONSIBILITIES AND APPROVAL OF DIRECTORS

FINANCIAL STATEMENTS AT 31 MARCH 2020

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of 31 March 2020 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 auditor is engaged to express an independent opinion on the financial statements.

The 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 of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk.

These controls are monitored throughout the 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 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 ended 31 March 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 auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 4 to 5.

The financial statements set out on pages 6 to 16, which have been prepared on the going concern basis, were approved by the board of directors on 31 March 2020 and were signed on its behalf by:

DIRECTOR

DIRECTOR

Chartered Accountants (SA)
Registered Auditors
DE JAGER BOSHOFF

REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF ELKANA CHILDCARE (NPC)
Registration Number: 2003/006176/08
NPC Number: 036-188

Qualified Opinion

We have audited the financial statements of Elkana Childcare (NPC), which comprise the statement of financial position at 31 March 2020, statement of profit or loss and other comprehensive income, statement of cash flow and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory notes as set out on pages 8 to 16.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of the company at 31 March 2020, and its financial performance and its cash flow for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and in the manner required by the Companies Act of South Africa, No 71 of 2008.

Basis for Qualified Opinion

In common with non-profitable organizations, it is not feasible to institute accounting controls over cash collections prior to the initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded.

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018) (IRBA Code (Revised January 2018)), parts 1 and 3 of the Independent Regulatory Board of Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (IRBA Code (Revised November 2018)) 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 Code (Revised January 2018), the IRBA Code (Revised November 2018) and in accordance with other ethical requirements applicable to performing audits in South Africa. Sections 290 and 291 of the IRBA Code (Revised January 2018) are consistent with sections 290 and 291 of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants. Parts 1 and 3 of the IRBA Code (Revised November 2018) are consistent with parts 1 and 3 of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act of South Africa. The other information does not include the financial statements and our auditor's report thereon.

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

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

Responsibility of the Directors 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 the requirements of the Companies Act, No 71 of South Africa, 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 the company or to cease operations, or have no realistic alternative but to do so.

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 ISA's 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 ISA's, we exercise professional judgment and maintain professional scepticism throughout the planning and performance of 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

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

HJ BESTBIER CA (SA)
Registered Auditor

4 December 2020

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

REPORT OF THE DIRECTORS TO THE SHAREHOLDERS

The directors have pleasure in presenting their report together with the financial statements for the year ended 31 March 2020.

1 NATURE OF BUSINESS

The principal activity of the company is to promote, co-ordinate and administer all the activities related to childcare.

2 REVIEW OF BUSINESS RESULTS

The financial position and results of operations of the company are adequately reflected in the financial statements.

3 DIRECTORS

The following acted as directors for the year under review:

CJ Slingers
RJ Kruger
DF Damonse
CM Bester
R Bowers
AM Strauss
RM Kortje
VM Mehl

4 POST ACCOUNTING DATE EVENTS

During March 2020 the South African government declared a state of emergency in response to the COVID-19 pandemic. The State President announced a 21-day lockdown, effective 27 March 2020. On 9 April 2020 the State President announced that the lockdown will be extended for an additional 14 days, and on 23 April 2020 that the economy will be re-opened on a risk-based approach from 1 May 2020. The company is considering the negative effect of the limited commercial activities during the lockdown on the financial position of the company and its operations.

4 December 2020

COMPILATION REPORT TO

the directors of

ELKANA CHILDCARE (NPC)

NPC Registration Number: 2003/006176/08

NPO Number: 036-188

Based on the information provided by the directors of the company, we compiled, in accordance with the International Standard on Related Services (ISRS 4410) applicable to compilation engagements, the statement of financial position at 31 March 2020, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flow for the year then ended and a summary of significant accounting policies and other explanatory notes, as set out on pages 6 to 16.

We have applied our expertise in accounting and financial reporting to assist the directors in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

We did not carry out audit or review engagement procedures in relation to these financial statements. Consequently, no assurance on these financial statements will be expressed.

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Companies Act of South Africa, No 71 of 2008.

O BOSHOFF
Professional Accountant (SA)
Practice Number: PRAC665

4 December 2020

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2020

	Notes	2020 R	2019 R
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	3,248,542.88	2,792,900.27
Current Assets		914,630.09	742,539.99
Trade and Other Receivables	3	22,875.00	0.00
Cash and Cash Equivalents	4	891,755.09	742,539.99
Total Assets		4,163,172.97	3,535,440.26
EQUITY AND LIABILITIES			
Capital and Reserves			
Accumulated Surplus		4,128,101.82	3,515,089.71
Current Liabilities			
Trade and Other Payables	5	35,071.15	20,350.55
Total Liabilities		35,071.15	20,350.55
Total Equity and Liabilities		4,163,172.97	3,535,440.26

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 R	2019 R
INCOME		3,407,348.49	2,688,324.83
Less: EXPENSES		2,811,654.47	2,662,667.17
Auditor's Remuneration - For Audit Fees		9,315.00	8,625.00
Accounting Fees		6,001.25	6,555.00
Depreciation	6	158,451.72	97,381.56
Loss on Sale of Assets		2,773.22	4,991.42
Penalties		826.37	0.00
Personnel Expenses		1,805,326.85	1,714,604.99
Other Not-required Separate Disclosure		828,960.06	830,509.20
NET OPERATING SURPLUS for the year		595,694.02	25,657.66
NET INTEREST		17,318.09	25,364.25
Nedbank - Interest Received		17,477.34	25,364.25
Interest - Overdue Accounts		(159.25)	0.00
NET SURPLUS for the year		613,012.11	51,021.91

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2020

	2020 R	2019 R
CASH FLOW FROM OPERATING ACTIVITIES	676,031.31	156,973.85
Net Surplus for the year	613,012.11	51,021.91
Adjustments for:	54,014.76	77,008.73
Depreciation	158,451.72	97,381.56
Interest Received	(17,318.09)	(25,364.25)
Interest Paid	159.25	0.00
Loss on Sale of Asset	2,773.22	4,991.42
Profit on Disposal of Asset	(90,051.34)	0.00
Operating Profit before Working Capital Changes	667,026.87	128,030.64
Working Capital Changes	(8,154.40)	3,578.96
Increase in Trade and Other Receivables	(22,875.00)	0.00
Increase in Trade and Other Payables	14,720.60	3,578.96
Cash Generated from Operations	658,872.47	131,609.60
Interest Received	17,318.09	25,364.25
Interest Paid	(159.25)	0.00
CASH FLOW FROM INVESTING ACTIVITIES	(526,816.21)	(314,778.74)
Additions to Property, Plant and Equipment	(526,816.21)	(316,978.74)
Disposals of Property, Plant and Equipment	0.00	2,200.00
Net Increase/(Decrease) in Cash and Cash Equivalents	149,215.10	(157,804.89)
Cash and Cash Equivalents at beginning of the year	742,539.99	900,344.88
Cash and Cash Equivalents at end of the year	891,755.09	742,539.99

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Surplus	Total
		R	R
Balance at 31 March 2018		3,463,060.10	3,463,060.10
Net Surplus for the year		51,021.91	51,021.91
Balance at 31 March 2019		3,514,082.01	3,514,082.01
Prior Period Error	7	1,007.70	1,007.70
Balance at 31 March 2019 - as restated		3,515,089.71	3,515,089.71
Net Surplus for the year		613,012.11	613,012.11
Balance at 31 March 2020		4,128,101.82	4,128,101.82

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2020

1 ACCOUNTING POLICIES

The financial statements were prepared on the historical cost basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The principal accounting policies applied, which are consistent with those of the previous year, are as follows:

1.1 Basis of Presentation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings.

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

1.2 Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will rarely exactly equal the related actual results. The estimates and assumptions that are a substantial risk of adjustments to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Property, Plant and Equipment

Depreciation on property, plant and equipment is recognised over the useful life, with consideration of the residual values of assets at the end of their useful life. The residual values and useful lifes are based on industry knowledge and previous experience with similar assets. Refer to note 1.3 of the company's policies.

Provision for impairment of Trade Receivables

To enable us to determine the provision of impairment of trade receivables, management makes certain estimates related to the estimated recovery rate of debtors who are deemed to be impaired and impairment based on historical risk factors specific to the industry.

1.3 Property, Plant and Equipment

Property, Plant and Equipment is initially recognised at cost. Cost include costs incurred initially to acquire or construct an item of Property, Plant and Equipment and costs incurred subsequently to add to, replace part of, or service it.

Property, Plant and Equipment is carried at cost less any accumulated depreciation and any impairment losses. Depreciation is provided to write down the cost, less estimated residual value over the useful life of the Property, Plant and Equipment. Depreciation is provided as follows:

Land and Buildings	- 2% per annum on the straight line method
Furniture and Equipment	- 25% per annum on the diminishing balance method
Motor Vehicles	- 20% per annum on the diminishing balance method

ACCOUNTING POLICIES (continued)

1.4 Financial Assets and Liabilities

Basic financial assets and liabilities, namely long-term loans, cash, demand and fixed term deposits, trade receivables and payables are recognized initially at fair value plus direct transaction costs. At subsequent reporting dates they are amortized using the effective interest rate method, less any impairment recognized for irrecoverable amounts reflect.

Investments in shares, derivatives and instruments with highly variable or uncertain cashflow are initially and subsequently measured at fair value, and changes in fair value are recognised in profit or loss. There is an exception for equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably. These instruments shall be measured at cost less impairment.

1.5 Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are measured at fair value.

1.6 Financial Instruments at Amortised Cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt interuments which are classified as current assets or current liabilities are measured at the undiscounted amount of cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of the assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its esrimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

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NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2020 (continued)

		2020	2019
		R	R
2	**PROPERTY, PLANT AND EQUIPMENT**		
	Buildings and Improvements		
	Structures on Plot 1754, Jasmyn Street, Malmesbury	2,628,400.44	2,639,469.11
	Cost - 2004	198,809.48	198,809.48
	Improvements - 2005	123,573.57	123,573.57
	Improvements - 2006	4,600.00	4,600.00
	Improvements - 2007	1,013,914.88	1,013,914.88
	Improvements - 2008	7,335.00	7,335.00
	Improvements - 2010	39,343.00	39,343.00
	Improvements - 2011	71,806.41	71,806.41
	Improvements - 2012	1,716,234.67	1,716,234.67
	Improvements - 2015	53,594.87	53,594.87
	Improvements - 2017	28,000.00	28,000.00
	Improvements - 2018	152,361.00	152,361.00
	Improvements - 2019	245,057.10	245,057.10
	Improvements - 2020	62,756.10	0.00
	Accumulated Depreciation	(1,088,985.64)	(1,015,160.87)
	Furniture and Equipment		
	Carrying Amount at beginning of the year	102,545.88	51,017.01
	Cost	294,208.00	265,346.36
	Accumulated Depreciation	(191,662.12)	(214,329.35)
	Additions	27,335.00	71,921.64
	Disposals/Scrapping	(2,773.22)	(7,191.42)
	Cost	(28,290.32)	(43,060.00)
	Accumulated Depreciation	25,517.10	35,868.58
	Depreciation	(31,046.57)	(13,201.35)
	Carrying Amount at end of the year	96,061.09	102,545.88
	Cost	293,252.68	294,208.00
	Accumulated Depreciation	(197,191.59)	(191,662.12)
	Motor Vehicles		
	Carrying Amount at beginning of the year	50,885.28	63,606.61
	Cost	396,000.00	396,000.00
	Accumulated Depreciation	(345,114.72)	(332,393.39)
	Additions	571,725.11	0.00
	Disposals/Scrapping	(44,948.66)	0.00
	Cost	(396,000.00)	0.00
	Accumulated Depreciation	351,051.34	0.00
	Depreciation	(53,580.38)	(12,721.33)
	Carrying Amount at end of the year	524,081.35	50,885.28
	Cost	571,725.11	396,000.00
	Accumulated Depreciation	(47,643.76)	(345,114.72)
	Total Property, Plant and Equipment	3,248,542.88	2,792,900.27

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

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NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2020 (continued)

		2020 R	2019 R
3	**TRADE AND OTHER RECEIVABLES**		
	Prepayments	22,875.00	0.00
4	**CASH AND CASH EQUIVALENTS**		
	Nedbank	890,805.04	741,320.84
	Investment Account	260,009.55	305,288.31
	Cheque Account	448,154.28	279,272.10
	Riverlands Account	182,641.21	156,760.43
	Cash on Hand	950.05	1,219.15
		891,755.09	742,539.99
5	**TRADE AND OTHER PAYABLES**		
	Trade Payables	35,071.15	20,350.55
6	**DEPRECIATION**		
	Land and Buildings	73,824.77	71,458.88
	Furniture and Equipment	31,046.57	13,201.35
	Motor Vehicles	53,580.38	12,721.33
		158,451.72	97,381.56

7 PRIOR PERIOD ERROR

The petty cash balance was understated in the previous year.

The correction of the error results in adjustments as follows:

Statement of Financial Position

Increase in Cash and Cash Equivalents	1,007.70
Increase in Equity	1,007.70

8 TAXATION

No provision is made for taxation, as the company is exempt from paying tax in terms of section 10 of the Income Tax Act.

9 OTHER MATTERS

9.1 Expenses incurred to the value of R90 091,10 have been capitalised to Property, Plant and Equipment - refer to note 2.

9.2 Expenses incurred from the **KINDERFONDS MAMAS** to the value of R20 200,00 have been capitalised to furniture and equipment - refer to note 2.

9.3 Expenses incurred from the **DEPARTMENT of SOCIAL DEVELOPMENT** funds to the value of R4 138,00 have been capitalised to furniture and equipment - refer to note 2.

9.4 Expenses incurred from the **DEPARTMENT of SOCIAL DEVELOPMENT** funds to the value of R2 997,00 have been capitalised to furniture and equipment - refer to note 2.

9.5 Expenses incurred from the **FRIENDS OF ZELDA HOUSE** funds to the value of R62 756,10 have been capitalised to improvements to buildings - refer to note 2.

9.6 Expenses incurred from the **SWARTLAND MUNICIPALITY** funds to the value of R22 875,00 to make improvements to buildings (Vibracrete wall) have been reallocated to prepayments - refer to note 3.

9.7 Expenses incurred from the **LOTTO** funds to the value of R436 725,11 to purchase a vehicle has been capitalised to Motor Vehicles - refer to note 2.

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 R	2019 R
INCOME			
FUNDING, DONATIONS AND GRANTS			
DEPARTMENT OF SOCIAL DEVELOPMENT		1,343,726.00	1,292,660.00
Residential Funding		1,137,014.00	1,081,460.00
After School Care Funding		206,712.00	211,200.00
KINDERFONDS MAMAS		825,000.00	900,000.00
Residential Funding		550,000.00	600,000.00
After School Funding (Riverlands)		275,000.00	300,000.00
FRIENDS OF ZELDA HOUSE		305,174.40	280,750.99
Residential Funding		305,174.40	220,751.95
After School Funding (Riverlands)		0.00	59,999.04
SWARTLAND MUNICIPALITY		92,340.00	45,000.00
OTHER FUNDERS		726,762.00	144,384.65
Beansa Trust		16,500.00	16,500.00
Capitec Foundation		60,000.00	0.00
Investec		23,536.00	0.00
Mix Telematics		0.00	50,411.00
Murray and Roberts		30,000.00	0.00
National Lottery		442,726.00	0.00
Western Cape Poultry Services (Pty) Ltd		0.00	23,310.50
Stichting Netherlands		0.00	28,000.00
Sun Slots		114,000.00	0.00
Syania Assets Management		40,000.00	0.00
VGK Donation		0.00	11,163.15
Mc Steel		0.00	15,000.00
OTHER DONATIONS		17,356.75	16,886.80
TOTAL FUNDING INCOME, DONATIONS AND GRANTS		3,310,359.15	2,679,682.44
OTHER INCOME		114,466.68	34,006.64
Second Hand Sales		1,688.00	610.00
Fundraising Activities		5,250.00	5,600.00
Nedbank - Interest Received		17,477.34	25,364.25
Santam - Insurance Claim Received		0.00	2,432.39
Profit on Disposal of Vehicles		90,051.34	0.00
TOTAL INCOME - carried forward		3,424,825.83	2,713,689.08

The supplementary information presented is not part of the financial statements and was prepared for management purposes only.

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2020 (Continued)

		2020	2019
		R	R
TOTAL INCOME - carried over		3,424,825.83	2,713,689.08
Less: EXPENSES		2,811,813.72	2,662,667.17
Accounting Fees		6,001.25	6,555.00
Administration Expenses		17,202.24	22,719.07
Advertisements		7,408.64	2,064.83
After School Care and Residential Care Programs		39,076.08	16,213.50
Auditor's Remuneration - For Audit Fees		9,315.00	8,625.00
Bank Charges		8,071.02	7,555.46
Children's Recreational/Educational Programs		59,629.94	59,971.92
Clothing		22,411.53	15,999.43
Compensation Commissioner		6,080.64	5,197.21
Depreciation	6	158,451.72	97,381.56
Electricity and Water		91,263.15	96,137.84
Entertainment Expenses		13,312.62	4,141.62
Food and Kitchen Requirements		203,983.10	237,536.80
Interest - Overdue Accounts		159.25	0.00
Fuel and Lubricants		51,064.97	51,088.01
Gardening Expenses		0.00	3,113.46
Insurance		46,498.10	41,733.84
Licenses		2,019.00	1,639.00
Loss on Sale/Scrapping of Asset		2,773.22	4,991.42
Maintenance - Computer		0.00	4,453.16
Maintenance - Land and Buildings	9.1	5,788.60	1,022.00
Maintenance - Vehicles		17,063.89	10,320.00
Marketing and Fundraising Costs		2,951.80	3,385.00
Medical and Health Care		7,935.40	7,331.35
Municipal Services - Other		17,603.35	15,607.00
Other Expenses		165.00	0.00
Penalties		826.37	0.00
Personnel Expenses		1,805,326.85	1,714,604.99
Printing and Stationery		28,241.62	25,617.14
Repairs and Maintenance - General		7,036.84	13,204.87
Security		38,173.69	27,224.37
Small Tools and Furniture		5,253.04	9,565.54
Staff Appreciation		8,406.00	8,400.00
Staff Training		8,620.00	21,200.00
Steel Band Project		56,000.00	47,065.45
Subscriptions		8,361.10	1,554.00
Telephone and Postage		37,428.70	40,722.86
Therapy		9,070.00	19,360.00
Travelling and Accommodation Expenses		2,840.00	9,364.47
NET SURPLUS for the year		613,012.11	51,021.91

The supplementary information presented is not part of the financial statements and was prepared for management purposes only.

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

SCHEDULE OF PROJECT PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 R	2019 R
MAMAS			
FUNDS RECEIVED		550,000.00	600,000.00
Less: EXPENSES		576,109.59	557,759.09
Clothing		12,593.41	6,697.95
School Uniforms		8,500.00	7,500.00
Other (Fuel and licenses)		26,570.54	0.00
Food		88,929.94	91,541.23
Psychological Support and Therapy		8,070.00	19,360.00
Recreational Activities		31,604.71	25,505.75
After School Care (Cleaning, Printing etc.)		1,187.00	0.00
Printing and Stationery		13,633.55	15,868.04
Electricity, Water and Municipal Charges		19,314.86	20,885.84
Meetings and Entertainment		1,578.00	3,120.25
Repairs and Maintenance	9.2	0.00	24,008.63
Salaries and Wages		314,620.85	306,000.00
Training Beneficiaries		26,703.51	30,000.00
IT Support (Subscription Fees)		450.00	0.00
Travel Expenses		0.00	2,436.00
Medicine		3,785.52	2,500.00
Communication Tools (Telephone)		16,567.70	0.00
Toys and Books		2,000.00	2,335.40
NET SURPLUS/(DEFICIT) for the year		(26,109.59)	42,240.91

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

SCHEDULE OF PROJECT PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

	Notes	2020 R	2019 R
DEPARTMENT OF SOCIAL DEVELOPMENT			
RESIDENTIAL FUNDS RECEIVED		1,137,014.00	1,081,460.00
Less: EXPENSES		1,129,349.31	1,088,108.29
Administration		12,571.27	1,125.00
Advertising		1,649.93	652.05
Audit Fees		7,475.00	1,725.00
Accounting Fees		3,363.75	977.50
Cleaning Costs		24,469.11	5,808.82
Clothing		1,318.12	714.68
Entertainment		597.78	0.00
Groceries		14,266.28	56,342.94
Fundraising Costs		764.80	95.00
Healthcare		3,626.67	0.00
Recreational Costs		2,059.23	17,403.77
Penalties and Interest		46.94	0.00
Printing and Stationery		1,665.10	2,750.47
Telephone and Postage		10,944.18	40,449.16
Rental - Printer		0.00	17,304.75
License Costs		408.00	463.00
Travel and Accommodation Costs		240.00	2,600.00
Toys and Books		0.00	30.00
Small Equipment		3,744.16	1,046.11
Municipal Services		70,885.64	40,810.19
Petrol		2,957.02	1,514.20
Salaries		911,221.00	889,414.59
School Fees		0.00	2,640.00
Security		34,895.49	0.00
Subscriptions		6,545.40	0.00
Repairs and Maintenance	9.3	13,634.44	4,241.06
NET SURPLUS/(DEFICIT) for the year		7,664.69	(6,648.29)

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

SCHEDULE OF PROJECT PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

		2020 R	2019 R
DEPARTMENT OF SOCIAL DEVELOPMENT			
AFTER SCHOOL CARE FUNDING RECEIVED		206,712.00	211,200.00
Less: EXPENSES		205,372.28	210,631.37
Advertising		1,938.71	0.00
Cleaning Costs		8,488.65	1,549.20
Municipal Services		8,357.58	1,227.10
Medical Costs		399.88	0.00
Repairs and Maintenance		1,354.75	137.00
Groceries		17,244.56	12,408.24
Insurance		17,460.33	0.00
Legal Costs		1,200.00	0.00
Penalties and Interest - Telkom		38.92	0.00
Printing and Stationery		2,439.92	1,412.84
Salaries		137,554.54	181,233.23
Telephone and Postage		5,628.24	20.00
Rental - Printer		1,054.75	6,404.33
Travel Costs		0.00	900.00
Recreational Costs		593.55	3,178.00
Security		252.20	0.00
Subscriptions		1,365.70	0.00
Small Equipment	9.4	0.00	2,161.43
NET SURPLUS for the year		1,339.72	568.63

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

SCHEDULE OF PROJECT PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

		2020	2019
		R	R
FRIENDS OF ZELDA HOUSE			
FUNDS RECEIVED		305,174.40	220,751.95
Less: EXPENSES		305,023.11	211,657.66
Kitchen Utilities and Cleaning		0.00	2,979.10
Gardening Utilities		2,400.00	3,113.46
Recreational Activities		24,472.45	13,917.03
Audit Fees		1,840.00	5,290.50
Accounting Fees		1,437.50	5,577.50
Salaries and Wages		154,279.15	34,668.01
Repair, Maintenance and Vehicles	9.5	0.00	27,599.61
Licenses		81.00	0.00
Marketing and Fundraising Costs		0.00	2,165.00
Meetings and Entertainment		6,620.00	0.00
Health Care		1,123.33	123.20
Security		0.00	27,224.37
Banking Fees		0.00	5,936.39
Maintenance - Computer		0.00	1,097.10
Staff Appreciation		8,406.00	8,400.00
Staff Training		0.00	8,400.00
Municipal Services		6,861.05	46,326.97
Insurance		29,037.77	9,839.43
Food		43,439.89	2,054.66
Fuel Costs		20,672.03	6,945.33
Telephone Costs		4,352.94	0.00
NET SURPLUS for the year		151.29	9,094.29

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

SCHEDULE OF PROJECT PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

		2020 R	2019 R
SWARTLAND MUNICIPALITY			
FUNDS RECEIVED		92,340.00	45,000.00
Less: EXPENSES	9.6	45,000.00	45,000.00
Banking Fees		4,787.97	0.00
Salaries		21,007.80	19,605.12
Fuel and Gas		1,360.38	14,886.73
Licenses		1,200.00	0.00
Staff Training		0.00	5,800.00
Security		3,026.00	0.00
Medical		0.00	4,708.15
Recreational		3,500.00	0.00
Repairs and Maintenance		10,117.85	0.00
NET SURPLUS for the year		47,340.00	0.00

		2020 R	2019 R
LOTTO			
FUNDS RECEIVED		442,726.00	0.00
Less: EXPENSES	9.7	6,000.00	55,638.21
Advertising		3,000.00	0.00
Audit Fees		0.00	1,609.50
Banking Fees		3,000.00	1,311.02
Cleaning and Laundry		0.00	22.08
Clothing		0.00	726.80
Fuel		0.00	2,047.80
Food		0.00	20,000.00
Rental - Nashua		0.00	721.01
Salaries and Benefits		0.00	28,200.00
Personnel Training and Development		0.00	1,000.00
NET SURPLUS/(DEFICIT) for the year		436,726.00	(55,638.21)

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

SCHEDULE OF PROJECT PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

	2020	2019
	R	R
MIX TELEMATICS		
FUNDS RECEIVED	0.00	50,411.00
Less: EXPENSES		
Small Equipment	0.00	2,232.00
NET SURPLUS for the year	0.00	48,179.00
MC STEEL		
FUNDS RECEIVED	0.00	15,000.00
NET SURPLUS for the year	0.00	15,000.00
STICHTING THE ORDER OF ST. LAZARUS (NETHERLANDS)		
FUNDS RECEIVED	0.00	28,000.00
Less: EXPENSES	8,000.00	8,065.45
NET SURPLUS/(DEFICIT) for the year	(8,000.00)	19,934.55

ELKANA CHILDCARE (NPC)

Registration Number: 2003/006176/08

NPC Number: 036-188

SCHEDULE OF PROJECT PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020 (Continued)

	2020	2019
	R	R
RIVERLANDS		
AFTER SCHOOL CARE FUNDS RECEIVED	275,000.00	359,999.04
Less: EXPENSES	274,271.25	193,413.80
Advertising and Fundraising Costs	1,000.00	1,412.78
Bank Costs	283.05	308.05
Other (Fuel)	1,975.79	147.58
After School Care (Cleaning)	2,118.32	1,460.00
Donation	0.00	500.00
Meetings and Entertainment	540.00	0.00
Food	40,018.92	54,578.63
Electricity, Water and Municipal Charges	3,447.37	4,044.74
Repairs and Maintenance	2,382.29	193.00
Salaries and Wages	176,431.14	112,421.29
Stationery and Printing	10,323.48	771.73
Kitchen and Garden Utilities	1,150.89	2,576.00
Toys and Books	2,000.00	0.00
Training (Steelband Project)	30,000.00	15,000.00
Travel Expenses	2,600.00	0.00
NET SURPLUS for the year	728.75	166,585.24
OTHER INCOME	415,859.43	101,867.09
Other Donations	301,392.75	67,860.45
Fundraising Activities	5,250.00	5,600.00
Santam - Insurance Claim Received	0.00	2,432.39
Second Hand Sales	1,688.00	610.00
Nedbank - Interest Received	17,477.34	25,364.25
Profit on Disposal of Vehicles	90,051.34	0.00
OTHER EXPENSES	262,688.18	290,161.30
Compensation Commissioner	6,080.64	5,197.21
Depreciation	158,451.72	97,381.56
Entertainment Cost	3,976.84	536.37
Interest - Overdue Accounts	9.03	0.00
Insurance	0.00	31,894.41
Loss on Sale of Assets	2,773.22	4,991.42
Penalties	826.37	0.00
Personnel Costs	90,212.37	147,336.22
Small Equipment	357.99	0.00
Security	0.00	2,075.41
Telephone and Postage	0.00	748.70
NET SURPLUS/(LOSS) for the year	153,171.25	(188,294.21)
TOTAL NET SURPLUS for the year	613,012.11	51,021.91