

**WESTERN CAPE STREET CHILDREN'S FORUM  
(NON PROFIT ORGANISATION NUMBER 069-906-NPO)  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**WESTERN CAPE STREET CHILDREN'S FORUM  
(NON PROFIT ORGANISATION NUMBER 069-906-NPO)  
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**GENERAL INFORMATION**

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<b>COUNTRY OF DOMICILE</b>	South Africa
<b>NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES</b>	Non Profit Organisation
<b>EXECUTIVE COMMITTEE</b>	N van Rooyen (Chairperson) W Piek (Vice Chairperson) B Niewoudt D Marais H Smit J Maganga M Thomas
<b>PHYSICAL ADDRESS</b>	9 Wade Street CLAREMONT 7708
<b>POSTAL ADDRESS</b>	9 Wade Street CLAREMONT 7708
<b>BANKERS</b>	Standard Bank of South Africa Limited
<b>AUDITORS</b>	Marx Gore Chartered Accountants (S.A.) Registered Auditors
<b>NON-PROFIT ORGANISATION NUMBER</b>	069-906-NPO

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The reports and statements set out below comprise the annual financial statements presented to the members:

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**LEVEL OF ASSURANCE**

These annual financial statements have been audited in compliance with the applicable requirements of the policies and practices of the organisation.

**PUBLISHED**

25 September 2018

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**MEMBERS' RESPONSIBILITIES AND APPROVAL**

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The members are required by the policies and practices of the organisation, 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 organisation 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 policies and practices of the organisation. The external auditor's are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with policies and practices of the organisation and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the members to meet these responsibilities, the members sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The members 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 members have reviewed the organisation's cash flow forecast for the year to 31 March 2019 and, in the light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor's are responsible for independently auditing and reporting on the organisation's annual financial statements. The annual financial statements have been examined by the organisation's external auditor's and their report is presented on page 4.

The annual financial statements set out on pages 6 to 9, which have been prepared on the going concern basis, were approved by the members and were signed on its behalf by:

  
\_\_\_\_\_  
N van Rooyen (Chairperson)

25 September 2018  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
W Piek (Vice Chairperson)

25 September 2018  
\_\_\_\_\_  
Date

## INDEPENDENT AUDITORS REPORT

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### TO THE MEMBERS OF WESTERN CAPE STREET CHILDREN'S FORUM

#### Opinion

We have audited the annual financial statements of Western Cape Street Children's Forum set out on pages 6 to 9, which comprise the statement of financial position as at 31 March 2018, and the statement of comprehensive income, and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Western Cape Street Children's Forum as at 31 March 2018, and its financial performance and cash flows for the year then ended in conformity with the policies and practices of the organisation.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the members for the Annual Financial Statements

The members are responsible for the preparation and fair presentation of the annual financial statements in accordance with the requirements of the policies and practices of the organisation, and for such internal control as the members determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the members are responsible for assessing the organisation'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 members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.





Marx Gore  
Chartered Accountants (S.A.)

## INDEPENDENT AUDITORS REPORT

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### Auditors responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members 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 organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Marx Gore  
Chartered Accountants (S.A.)  
Registered Auditors

Date

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Bernard Asher Lazarus, B Com, CA (SA) \*Partners

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**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018**

Figures in Rand		2018	2017
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2	608 289	648 901
<b>Total Assets</b>		<b>608 289</b>	<b>648 901</b>
<b>FUNDS AND LIABILITIES</b>			
<b>FUNDS</b>			
Accumulated funds		602 539	638 641
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Provisions	3	5 750	10 260
<b>Total Funds and Liabilities</b>		<b>608 289</b>	<b>648 901</b>

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**STATEMENT OF COMPREHENSIVE INCOME**

Figures in Rand	2018	2017
<b>INCOME</b>		
Grant - Community Chest	39 727	50 000
Grant - Department of Social Development	446 763	440 501
Donations	11 100	45 650
Membership fees	19 902	11 150
Interest received	37 671	34 136
	<b>555 163</b>	<b>581 437</b>
<b>EXPENSES</b>		
Advertising	-	7 099
Audit fees	506	5 130
Bank charges	2 677	2 581
Bookkeeping fees	8 450	11 698
Computer expenses	2 165	1 258
Consulting fees	800	-
Donations	2 560	-
Employee costs	388 390	393 119
General costs	2 591	5 841
Insurance	325	-
Printing, stationery and postage	5 541	6 506
Refreshments	9 458	8 171
Rental and related costs	33 200	27 516
Repairs and maintenance	-	1 997
Seminars & workshops	73 257	58 924
Staff development	9 418	-
Subscriptions	4 540	-
Supervisor fees	870	10 109
Telephone expenses	14 731	11 537
Transport	31 786	28 346
	<b>591 265</b>	<b>579 832</b>
<b>(Loss) profit for the year</b>	<b>(36 102)</b>	<b>1 605</b>



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**ACCOUNTING POLICIES**

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**1. PRESENTATION OF ANNUAL FINANCIAL STATEMENTS**

The annual financial statements have been prepared in accordance with policies and practices of the organisation. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous period.

**1.1 TAXATION**

The organisation is tax exempt in terms of section 10(1)(cN) of the Income Tax Act No 58 of 1962.

**1.2 GOVERNMENT GRANTS**

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

**1.3 INCOME**

Income is measured at the value of the consideration received and represents the amounts received for donations, fundraising and grants.

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

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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS**

Figures in Rand	2018	2017
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**2. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consist of:

Cash on hand	155	155
Bank balances	2 671	85 954
Short-term deposits	605 463	562 792
	<b>608 289</b>	<b>648 901</b>

**3. PROVISIONS**

**Reconciliation of provisions - 2018**

	Opening balance	Additions	Utilised during the year	Total
Audit fees	10 260	5 750	(10 260)	5 750

**Reconciliation of provisions - 2017**

	Opening balance	Additions	Total
Audit fees	5 130	5 130	10 260