

**WESTERN CAPE STREET CHILDREN'S FORUM
(NON PROFIT ORGANISATION NUMBER 069-906-NPO)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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GENERAL INFORMATION

COUNTRY OF DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	Non Profit Organisation
EXECUTIVE COMMITTEE	W Piek (Acting Chairperson) M Thomas (Treasurer) H Smit B Niewoudt S. Doorly-Jones (Acting Treasurer) J. King C. Brookes-Gain
PHYSICAL ADDRESS	9 Wade Street CLAREMONT 7708
POSTAL ADDRESS	9 Wade Street CLAREMONT 7708
BANKERS	Standard Bank of South Africa Limited
AUDITORS	Marx Gore Chartered Accountants (S.A.) Registered Auditors
NON-PROFIT ORGANISATION NUMBER	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

23 September 2019

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MEMBERS' RESPONSIBILITIES AND APPROVAL

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 2020 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 pages 4 to 5.

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:



Wilma Plek (Acting Chairperson)



Date



Stacey Deorly-Jones (Acting Treasurer)



Date



Marx Gore
Chartered Accountants (S.A.)

INDEPENDENT AUDITORS REPORT

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 2019, 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 2019, 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.

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Eric Michael Marx, CA (SA)* Marc Charles Gore, B Com (Hon.) CA (SA)*
Bernard Asher Lazarus, B Com, CA (SA) *Partners

INDEPENDENT AUDITORS REPORT

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 Gofe
Chartered Accountants (S.A.)
Registered Auditors

23 September 2019

Date

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STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

Figures in Rand		2019	2018
ASSETS			
Current Assets			
Cash and cash equivalents	2	543 603	608 289
Total Assets		543 603	608 289
FUNDS AND LIABILITIES			
FUNDS			
Accumulated funds		537 853	602 539
LIABILITIES			
Non-Current Liabilities			
Provisions	3	5 750	5 750
Total Funds and Liabilities		543 603	608 289

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STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	2019	2018
INCOME		
Grant - Department of Social Development	459 511	446 763
Grant - Community Chest	-	39 727
Donations	1 800	11 100
Membership fees	12 800	19 902
Interest received	30 621	37 671
	504 732	555 163
EXPENSES		
Accounting software	747	-
Audit fees	5 520	506
Bank charges	2 630	2 677
Bookkeeping fees	3 365	8 450
Computer expenses	11 989	2 165
Consulting fees	-	800
Donations	-	2 560
Employee costs	409 312	388 390
General costs	2 849	2 591
Insurance	385	325
Meeting costs	1 267	-
Printing, stationery and postage	3 126	5 541
Refreshments	6 063	9 458
Rental and related costs	39 460	33 200
Seminars & workshops	30 010	73 257
Staff development	-	9 418
Subscriptions	-	4 540
Supervisor fees	-	870
Telephone expenses	15 186	14 731
Transport	36 909	31 786
Vetting and screening	600	-
	569 418	591 265
Deficit for the year	(64 686)	(36 102)

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ACCOUNTING POLICIES

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	2019	2018
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2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Cash on hand	-	155
Bank balances	29 519	2 671
Short-term deposits	514 084	605 463
	543 603	608 289

3. PROVISIONS

Reconciliation of provisions - 2019

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

Reconciliation of provisions - 2018

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