

Charities Aid Foundation (Southern Africa) NPC
(Registration number 2000/016493/08)
Trading as Charities Aid Foundation (Southern Africa)
Financial statements
for the year ended 31 March 2023

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To support the operations, promote the best interest of charities and nonprofit organizations within South Africa through the provision of appropriate financial and administrative services
Registered office	Studio 16 Art on Main 264 Fox Street Johannesburg 2094
Postal address	Postnet Suite 37 Private Bag X9 Mellville Johannesburg 2094
Bankers	Nedbank ABSA
Auditors	Khumalo and Mabuya Chartered Accountants 10 Muswell Road Silverstream Office Park Bryanston Sandton 2191
Company registration number	2000/016493/08

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Contents

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

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Position	8
Statement of Profit or Loss and Other Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12- 16
Notes to the Financial Statements	17-19
The following supplementary information does not form part of the financial statements and is unaudited:	
Detailed Income Statement	20

Published

01 December 2023

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Directors' Responsibilities and Approval

The directors are required in terms of the Companies Act of South Africa 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 the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with International Financial Reporting Standards 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 directors set 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 endeavors to minimize 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 to 31 March 2024 and, in light of this review and the current financial position, they are satisfied that the company has or had 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 6 to 8.

The financial statements set out on page 9, which have been prepared on the going concern basis, were approved by the board of directors on 01 December 2023 and were signed on their behalf by:

Approval of financial statements



J Pohl



GJ Bates

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Charities Aid Foundation (Southern Africa) NPC for the year ended 31 March 2023.

1. Incorporation

The company was incorporated on 21 July 2000 and obtained its certificate to commence business on the same day.

2. Nature of business

Charities Aid Foundation (Southern Africa) NPC was incorporated in South Africa with interests in the Services industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

3. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these financial statements.

4. Directorate

The directors in office at the date of this report are as follows:

Directors	Office	Designation	Nationality	Changes
J Pohl	Chairperson- Board	Executive	RSA	
Z Suleman	Director	Executive	RSA	
KB Mufamadi	Director	Executive	RSA	
JL Donald	Director	Executive	RSA	
L Matlala	Director	Executive	RSA	
LC Wiid	Director	Executive	RSA	Resigned Monday, 28 November 2022
D Dixon		Executive	RSA	
GJ Bates	Chief Executive Officer	Executive	RSA	

5. Events after the reporting period

The CAF International Network Collaboration Agreement was signed by the CEO, in consultation with CAFSA's Board of Directors, in November 2022. This means that in effect, CAFSA will need to undergo a renaming and rebranding process, in order to meet all contractual obligations. This exercise will consist of three distinct phases, including the Discovery Phase, the Design Phase and finally, the Delivery Phase. Timelines on this exercise have been agreed, and CAFSA is on track with its preparations. The team has been working with a researcher, as well as a design agency and various options relating to possible new names, logo's, brand architecture, communications strategy and implementation plan, including messaging to CAFSA's key stakeholders, as well as a social media campaign on all platforms, to announce the new name, logo, website inter alia, have been thoroughly explored, in order to ensure a seamless transition. CAFSA's Board of Directors has approved the new name and new logo.

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Directors' Report

6. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

7. Auditors

Khumalo and Mabuya Registered Auditors continued in office as auditors for the company for 2023.

At the AGM, the shareholder will be requested to reappoint Khumalo and Mabuya Registered Auditors as the independent external auditors of the company and to confirm Tlhalefo Pule as the designated lead audit partner for the 2024 financial year.

The financial statements set out on page 8, which have been prepared on the going concern basis, were approved by the board of directors on 01 December 2023, and were signed on its behalf by:

Approval of financial statements



J Pohl

Chair person



GJ Bates

Executive



Khumalo & Mabuya
CHARTERED ACCOUNTANTS
Audit. Tax. Advisory. SME Support

Address:

Silverstream Business Park,
10 Muswell Road South,
Bryanston, Sandton,
Johannesburg, 2120

Tel: 011 462 6269

Fax: 086 682 4268

Email: info@knminc.co.za

Website: www.knminc.co.za

INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Charities Aid Foundation (Southern Africa) NPC

Unqualified Opinion

We have audited the financial statements of Charities Aid Foundation (Southern Africa) NPC for the year ended 31 March 2023 set out on pages 8 to 19, which comprise the statement of financial position as at 31 March 2023, and the statement of comprehensive income, statement of changes in equity and 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 Charities Aid Foundation (Southern Africa) NPC as of March 31, 2023, 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 and the requirements of the Companies Act of South Africa

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 Financial Statements section of our report. We are independent of the company in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled " Charities Aid Foundation (Southern Africa) NPC annual financial statements for the year ended 31 March 2023", which includes the Directors' Report as required by the Companies Act of South Africa. The other information does not include the annual 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.

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with

International Financial Reporting Standards and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

Membership Registration Numbers
CIPC Registration Number: 2015/259968/21
IRBA Number: 941256-0000
SAICA Number: 30677587

Memberships
South African Institute of Chartered Accountants (SAICA)
Independent Regulatory Board of Auditors (IRBA)

Directors
P Khumalo CA(SA), RA
T Pule CA(SA), RA



In preparing the annual 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 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 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 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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 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 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 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 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.

Khumalo & Mabuya CA's

Khumalo and Mabuya Chartered Accountants
Director- Tihalefo Pule
Registered Auditor
Chartered Accountant

01 December 2023

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Statement of Financial Position as at 31 March 2023

Figures in Rand	Note(s)	2023	2022
Assets			
Non-Current Assets			
Property, plant and equipment	2	516 207	594 147
Current Assets			
Trade and other receivables	3	6 489 720	5 965 799
Cash and cash equivalents		6 972 796	12 011 226
		13 462 516	17 977 025
Total Assets		13 978 723	18 571 172
Equity and Liabilities			
Equity			
Reserves		3 137 810	3 137 810
Retained income		8 362 519	9 445 336
		11 500 329	12 583 146
Liabilities			
Current Liabilities			
Trade and other payables	4	4 793 485	3 980 309
Deferred income		54 869	68 890
Provisions		325 295	186 235
Contributions and disbursements		(2 695 254)	1 752 590
		2 478 395	5 988 024
Total Equity and Liabilities		13 978 724	18 571 170

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Note(s)	2023	2022
Revenue	5	4 325 922	7 865 238
Other operating gains (losses)		(10 214)	-
Other operating expenses		(5 957 657)	(4 823 561)
Operating (loss) profit	6	(1 641 949)	3 041 677
Investment income	7	559 131	462 407
Total comprehensive (loss) income for the year		(1 082 818)	3 504 084

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Statement of Changes in Equity

Figures in Rand	Other NDR	Retained income	Total equity
Balance at 01 April 2021	3 137 810	5 941 252	9 079 062
Total comprehensive income for the year	-	3 504 084	3 504 084
Balance at 01 April 2022	3 137 810	9 445 337	12 583 147
Total comprehensive Loss for the year	-	(1 082 818)	(1 082 818)
Balance at 31 March 2023	3 137 810	8 362 519	11 500 329

Note(s)

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Statement of Cash Flows

Figures in Rand	Note(s)	2023	2022
Cash flows from operating activities			
Cash receipts from customers		3 787 980	6 688 377
Cash paid to suppliers and employees		(4 925 094)	(8 327 559)
Cash used in operations		(1 137 114)	(1 639 182)
Interest income	7	559 131	462 407
Net cash from operating activities		(577 983)	(1 176 775)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(2 387)	49 410
Purchases of other assets 1		(10 214)	-
Net cash from investing activities		(12 601)	49 410
Cash flows from financing activities			
Repayments of other liabilities 1		(4 447 844)	(1 887 552)
Total cash movement for the year		(5 038 428)	(3 014 917)
Cash and cash equivalents at the beginning of the year		12 011 226	15 612 327
Cash and cash equivalents at the end of the year		6 972 798	12 011 228

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Accounting Policies

1. Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

1.1 Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with, and in compliance with, International Financial Reporting Standards ("IFRS") and International Financial Reporting Standards Interpretations Committee ("IFRS IC") interpretations issued and effective at the time of preparing these financial statements and the Companies Act of South Africa as amended.

These financial statements comply with the requirements of the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council.

The financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. They are presented in Rands, which is the company's functional currency.

These accounting policies are consistent with the previous period.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one year.

An item of property, plant and 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.

Property, plant and equipment is initially measured at cost. Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalisation of borrowing costs on qualifying assets and adjustments in respect of hedge accounting, where appropriate.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Buildings	Straight line	20
Furniture and fixtures	Straight line	6
Office equipment	Straight line	5
IT equipment	Straight line	3

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Accounting Policies

1.2 Property, plant and equipment (continued)

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.3 Intangible assets

An intangible asset is recognised when:

- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

Intangible assets are initially recognised at cost.

Expenditure on research (or on the research phase of an internal project) is recognised as an expense when it is incurred. An

intangible asset arising from development (or from the development phase of an internal project) is recognised when:

- it is technically feasible to complete the asset so that it will be available for use or sale.
- there is an intention to complete and use or sell it.
- there is an ability to use or sell it.
- it will generate probable future economic benefits.
- there are available technical, financial and other resources to complete the development and to use or sell the asset.
- the expenditure attributable to the asset during its development can be measured reliably.

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

An intangible asset is regarded as having an indefinite useful life when, based on all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows. Amortisation is not provided for these intangible assets, but they are tested for impairment annually and whenever there is an indication that the asset may be impaired. For all other intangible assets amortisation is provided on a straight line basis over their useful life.

The amortisation period and the amortisation method for intangible assets are reviewed every period-end.

Reassessing the useful life of an intangible asset with a finite useful life after it was classified as indefinite is an indicator that the asset may be impaired. As a result the asset is tested for impairment and the remaining carrying amount is amortised over its useful life.

Internally generated brands, mastheads, publishing titles, customer lists and items similar in substance are not recognised as intangible assets.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

Item	Depreciation method	Average useful life
Patents, trademarks and other rights	Straight line	
Computer software, internally generated	Straight line	4

1.4 Financial instruments

Financial instruments held by the company are classified in accordance with the provisions of IFRS 9 Financial Instruments. Broadly, the classification possibilities, which are adopted by the company, as applicable, are as follows:

Financial assets which are equity instruments:

- Mandatorily at fair value through profit or loss; or

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Accounting Policies

1.4 Financial instruments (continued)

- Designated as at fair value through other comprehensive income. (This designation is not available to equity instruments which are held for trading or which are contingent consideration in a business combination).

Financial assets which are debt instruments:

- Amortised cost. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is met by holding the instrument to collect contractual cash flows); or
- Fair value through other comprehensive income. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is achieved by both collecting contractual cash flows and selling the instruments); or
- Mandatorily at fair value through profit or loss. (This classification automatically applies to all debt instruments which do not qualify as at amortised cost or at fair value through other comprehensive income); or
- Designated at fair value through profit or loss. (This classification option can only be applied when it eliminates or significantly reduces an accounting mismatch).

Derivatives which are not part of a hedging relationship:

- Mandatorily at fair value through profit or loss.

Financial liabilities:

- Amortised cost; or
- Mandatorily at fair value through profit or loss. (This applies to contingent consideration in a business combination or to liabilities which are held for trading); or
- Designated at fair value through profit or loss. (This classification option can be applied when it eliminates or significantly reduces an accounting mismatch; the liability forms part of a group of financial instruments managed on a fair value basis; or it forms part of a contract containing an embedded derivative and the entire contract is designated as at fair value through profit or loss).

Note Financial instruments and risk management presents the financial instruments held by the company based on their specific classifications.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

The specific accounting policies for the classification, recognition and measurement of each type of financial instrument held by the company are presented below:

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Accounting Policies

1.4 Financial instruments (continued)

Trade and other receivables

Classification

Trade and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost (note 3).

They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the company's business model is to collect the contractual cash flows on trade and other receivables.

Recognition and measurement

Trade and other receivables are recognised when the company becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost.

The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Impairment

The company recognises a loss allowance for expected credit losses on trade and other receivables, excluding VAT and prepayments. The amount of expected credit losses is updated at each reporting date.

The company measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit losses (lifetime ECL), which represents the expected credit losses that will result from all possible default events over the expected life of the receivable.

1.5 Impairment of assets

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

Irrespective of whether there is any indication of impairment, the company also:

- tests intangible assets with an indefinite useful life or intangible assets not yet available for use for impairment annually by comparing its carrying amount with its recoverable amount. This impairment test is performed during the annual period and at the same time every period.
- tests goodwill acquired in a business combination for impairment annually.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease.

An entity assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for assets other than goodwill may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated.

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Accounting Policies

1.5 Impairment of assets (continued)

The increased carrying amount of an asset other than goodwill attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation other than goodwill is recognised immediately in profit or loss. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

1.6 Provisions and contingencies

Provisions are recognised when:

- the company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

Provisions are not recognised for future operating losses.

If an entity has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

A constructive obligation to restructure arises only when an entity:

- has a detailed formal plan for the restructuring, identifying at least:
 - the business or part of a business concerned;
 - the principal locations affected;
 - the location, function, and approximate number of employees who will be compensated for terminating their services;
 - the expenditures that will be undertaken; and
 - when the plan will be implemented; and
- has raised a valid expectation in those affected that it will carry out the restructuring by starting to implement that plan or announcing its main features to those affected by it.

After their initial recognition contingent liabilities recognised in business combinations that are recognised separately are subsequently measured at the higher of:

- the amount that would be recognised as a provision; and
- the amount initially recognised less cumulative amortisation.

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in note .

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand

2023

2022

2. Property, plant and equipment

	2023			2022		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Buildings	1 101 588	(615 337)	486 251	1 101 588	(559 231)	542 357
Furniture and fixtures	34 272	(34 718)	(446)	34 272	(34 526)	(254)
Office equipment	2 011	(1 173)	838	2 011	(771)	1 240
IT equipment	150 556	(120 992)	29 564	155 466	(104 662)	50 804
Total	1 288 427	(772 220)	516 207	1 293 337	(699 190)	594 147

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Disposals	Depreciation	Total
Buildings	542 357	-	-	(56 106)	486 251
Furniture and fixtures	(254)	-	-	(192)	(446)
Office equipment	1 240	-	-	(402)	838
IT equipment	50 804	12 600	(10 213)	(23 627)	29 564
	594 147	12 600	(10 213)	(80 327)	516 207

3. Trade and other receivables

Financial instruments:

Trade receivables	5 097 604	4 364 489
Other receivables	1 138	780
Other receivables	1 391 635	1 601 365

Non-financial instruments:

Prepayments (if immaterial)	(657)	(835)
-----------------------------	-------	-------

Total trade and other receivables	6 489 720	5 965 799
--	------------------	------------------

4. Trade and other payables

Financial instruments:

Other payables	4 110 178	3 441 172
Accrued expense	107 808	98 290

Non-financial instruments:

Amounts received in advance	575 499	440 847
-----------------------------	---------	---------

4 793 485 3 980 309

5. Revenue

Revenue from contracts with customers

Rendering of services	3 176 558	3 971 813
Revenue	1 141 404	3 888 686
Miscellaneous other revenue	7 960	4 739

4 325 922 7 865 238

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Figures in Rand 2023 2022

6. Operating profit (loss)

Operating (loss) profit for the year is stated after charging (crediting) the following, amongst others:

Auditor's remuneration - external

Audit fees	94 002	80 500
------------	--------	--------

Employee costs

Salaries, wages, bonuses and other benefits	2 882 396	2 029 368
Short-term benefit	418 355	393 988
Other short-term costs	914 908	721 762
Total employee costs	4 215 659	3 145 118

Depreciation and amortisation

Depreciation of property, plant and equipment	80 327	86 799
---	--------	--------

7. Investment income

Interest income

Investments in financial assets:

Bank and other cash	559 131	462 407
---------------------	---------	---------

Investment income on financial instruments which are available for sale or held to maturity are only presented for comparative purposes for financial instruments held in the prior reporting period but which were disposed of prior to the beginning current reporting period, which is the date of adoption of IFRS 9 Financial Instruments. Investment income on all other financial assets has been reclassified in compliance with IFRS 9.

8. Employee costs

Employee costs

Basic	2 710 451	2 002 722
UIF	27 287	17 904
WCA	5 598	6 826
SDL	-	15 383
Leave pay provision charge	139 060	(13 467)
Short-term benefit	418 355	393 988
Other short-term costs	914 908	721 762
	4 215 659	3 145 118

9. Depreciation, amortisation and impairment losses

Depreciation

Property, plant and equipment	80 327	86 799
-------------------------------	--------	--------

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Detailed Income Statement

Figures in Rand	Note(s)	2023	2022
Revenue			
Rendering of services		3 176 558	3 971 813
Miscellaneous other revenue		7 960	4 739
Revenue		1 141 404	3 888 686
	5	4 325 922	7 865 238
Other operating gains (losses)			
Losses on disposal of assets or settlement of liabilities		(10 214)	-
Expenses (Refer to page 21)		(5 944 457)	(4 810 361)
Operating (loss) profit	6	(1 628 749)	3 054 877
Investment income	7	559 131	462 407
Total comprehensive (loss) income for the year		(1 069 618)	3 517 284

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Trading as Charities Aid Foundation (Southern Africa)

Financial Statements for the year ended 31 March 2023

Detailed Income Statement

Figures in Rand	Note(s)	2023	2022
Other operating expenses			
Auditor's remuneration - external audit	6	(94 002)	(80 500)
Bank charges		(15 944)	(15 690)
Consulting and professional fees		(955 455)	(679 452)
Consulting and professional fees - legal fees		(12 250)	(32 154)
Depreciation		(80 327)	(86 799)
Employee costs		(4 215 659)	(3 145 118)
Conference and exhibition fees		-	(3 097)
General expenses		(39 337)	(15 882)
Insurance		(14 846)	(14 178)
IT expenses		(80 869)	(94 111)
Municipal expenses		(119 692)	(110 993)
Printing and stationery		(16 083)	(20 816)
Promotions		(86 681)	(377 707)
Repairs and maintenance		(2 279)	(10 529)
Research and development costs		(8 818)	(9 675)
Staff welfare		(15 913)	(3 264)
Telephone and fax		(64 953)	(45 387)
Travel - local		(120 348)	(65 009)
Travel - overseas		(1 001)	-
		(5 944 457)	(4 810 361)

DigiSigner Document ID: 50094068-909c-47fd-b73d-8f55ce865794

Signer

Email: gill@cafssouthernafrica.org
IP Address: 155.93.169.105

Email: gill@cafssouthernafrica.org
IP Address: 155.93.169.105

Email: jo.pohl.za@gmail.com
IP Address: 41.113.65.100

Signature



Event	User	Time	IP Address
Upload document	meena@cafssouthernafrica.org	1/18/24 5:08:29 AM EST	155.93.188.177
Send for signing	meena@cafssouthernafrica.org	1/18/24 5:09:10 AM EST	155.93.188.177
Open document	gill@cafssouthernafrica.org	1/18/24 5:09:44 AM EST	155.93.169.105
Sign document	gill@cafssouthernafrica.org	1/18/24 5:13:44 AM EST	155.93.169.105
Close document	gill@cafssouthernafrica.org	1/18/24 5:13:44 AM EST	155.93.169.105
Open document	jo.pohl.za@gmail.com	1/18/24 7:56:38 AM EST	41.113.65.100
Open document	jo.pohl.za@gmail.com	1/18/24 10:33:36 PM EST	41.113.65.100
Sign document	jo.pohl.za@gmail.com	1/18/24 10:34:02 PM EST	41.113.65.100
Close document	jo.pohl.za@gmail.com	1/18/24 10:34:02 PM EST	41.113.65.100

DigiSigner Document ID: 12799477-3f3b-4a96-99d9-6dc8b72e4b51

Signer

Email: jo.pohl.za@gmail.com
IP Address: 105.29.91.187

Signature

A handwritten signature in black ink, appearing to be "Jo Pohl", written in a cursive style.

Event	User	Time	IP Address
Upload document	meena@cafsouthernafrica.org	4/4/24 3:21:44 AM EDT	155.93.222.6
Send for signing	meena@cafsouthernafrica.org	4/4/24 3:25:03 AM EDT	155.93.222.6
Open document	jo.pohl.za@gmail.com	4/4/24 4:09:15 AM EDT	105.29.91.187
Sign document	jo.pohl.za@gmail.com	4/4/24 4:09:53 AM EDT	105.29.91.187
Close document	jo.pohl.za@gmail.com	4/4/24 4:09:53 AM EDT	105.29.91.187