

**PLANACT NPC**  
(Registration number 1994/001660/08)  
NPO registration number 048-154-NPO)  
Annual Financial Statements  
for the year ended 31 March 2022



**SMITH SAVAGE**

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Non profit organisation of educational and charitable nature
<b>Directors</b>	S Nkhahle (Chairperson) JMM Sejanamane MH Huchzermeyer SE Friedman FD Kusambiza Kiingi MA Kihato JW Karuri-Sebina
<b>Registered office</b>	Maths Centre 28 Juta Street Braamfontein Johannesburg 2001
<b>Bankers</b>	Nedbank Limited
<b>Auditors</b>	Smith Savage Chartered Accountants (SA) Registered Auditor
<b>Secretary</b>	FD Kusambiza Kiingi
<b>Company registration number</b>	1994/001660/08) NPO registration number 048-154-NPO
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
<b>Preparer</b>	The annual financial statements were internally compiled by: Mr.S.Paxinos Financial manager

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

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

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# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Directors' Responsibilities and Approval

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The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

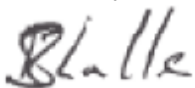
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards 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 annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 31 March 2023 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 annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 6 - 7.

The annual financial statements set out on pages 8 to 19, which have been prepared on the going concern basis, were approved by the board of directors and were signed on its behalf by:



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Director



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Director

14th July 2022

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Date

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Directors' Report

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The directors have pleasure in submitting their report on the annual financial statements of Planact NPC for the year ended 31 March 2022.

### 1. Nature of business

Planact NPC was incorporated in South Africa. The principal activity of the company is to conduct the business of an educational and charitable institute of a public character with the object of assisting members of the general public, and specifically those who have been racially, economically and/or politically disadvantaged, through the provision of education, resources, services and organisational development in the areas of town-planning, urban services, housing, urban and environmental management, and local government in order to promote informed decision making, development planning and reconstruction.

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

### 2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities 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 annual financial statements.

### 3. Dividends

The company's Memorandum and Articles of Association prohibit the payment of dividends to members.

### 4. Directors

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

#### Directors

S Nkhahle (Chairperson)  
JMM Sejanamane  
MH Huchzermeyer  
SE Friedman  
FD Kusambiza Kiingi  
MA Kihato  
JW Karuri-Sebina

There have been no changes to the directorate for the period under review.

### 5. Directors' interests in contracts

During the financial year, no contracts were entered into which directors or officers of the company had an interest and which significantly affected the business of the company.

### 6. Plant and equipment

There was no change in the nature of the plant and equipment of the company or in the policy regarding their use.

At 31 March 2022 the company's investment in plant and equipment amounted to R81 523 (2021:R69 068), of which R56 145 (2021: R79 173) was added in the current year through additions.

### 7. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Directors' Report

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### 8. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual 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.

### 9. Auditors

Smith Savage continued in office as auditors for the company for 2022.

### 10. Secretary

The company secretary is FD Kusambiza Kiingi.

Business address

40 Brookwood, 1 King Edward Road  
New Brighton  
Parkmore  
Gauteng  
2196

## Independent Auditor's Report

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### To the Director of Planact NPC

#### Opinion

We have audited the annual financial statements of Planact NPC (the company) set out on pages 8 to 18, which comprise the statement of financial position as at 31 March 2022, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the 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 Planact NPC as at 31 March 2022, 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 Annual 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 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 corresponding sections of the International Ethics Standards Board for Accountants' 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 "Planact NPC annual financial statements for the year ended 31 March 2022", which includes the Directors' Report as required by the Companies Act of South Africa and the Detailed Income Statement, which we obtained prior to the date of this report. The other information does not include the annual financial statements and our auditor's report thereon.

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

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 the International Financial Reporting Standard for Small and Medium-sized Entities 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.

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.

## Independent Auditor's Report

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### 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.



14 July 2022

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**Smith Savage**  
**Registered Auditors**  
**Audit Partner: Shevonne Slabbert**  
**Chartered Accountant (SA)**  
**Registered Auditor**



# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Statement of Financial Position as at 31 March 2022

Figures in Rand	Notes	2022	2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
Plant and equipment	2	81 523	69 068
<b>Current Assets</b>			
Trade and other receivables	3	1 148 303	561 815
Cash and cash equivalents	4	2 903 018	3 230 885
		<b>4 051 321</b>	<b>3 792 700</b>
<b>Total Assets</b>		<b>4 132 844</b>	<b>3 861 768</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Growth and development fund		682 029	682 029
Retrenchment reserve		966 250	876 698
Operating Funds		886 249	664 868
		<b>2 534 528</b>	<b>2 223 595</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	5	251 483	371 640
Deferred grant income	6	1 346 833	1 266 533
		<b>1 598 316</b>	<b>1 638 173</b>
<b>Total Equity and Liabilities</b>		<b>4 132 844</b>	<b>3 861 768</b>

## Planact NPC

Annual Financial Statements for the year ended 31 March 2022

### Statement of Comprehensive Income

Figures in Rand	Notes	2022	2021
Revenue	7	7 794 943	7 660 372
Other income	8	126 367	157 522
Operating expenses		(7 699 929)	(7 447 236)
<b>Operating surplus</b>		<b>221 381</b>	<b>370 658</b>
<b>Surplus for the year</b>		<b>221 381</b>	<b>370 658</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>221 381</b>	<b>370 658</b>

## Planact NPC

Annual Financial Statements for the year ended 31 March 2022

### Statement of Changes in Equity

Figures in Rand	Growth and development fund	Retrenchment reserve	Operating Funds	Total equity
<b>Balance at 01 April 2020</b>	<b>682 029</b>	<b>639 541</b>	<b>294 210</b>	<b>1 615 780</b>
Surplus for the year	-	-	370 658	370 658
Movement in reserve against salaries	-	237 157	-	237 157
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>237 157</b>	<b>370 658</b>	<b>607 815</b>
<b>Balance at 01 April 2021</b>	<b>682 029</b>	<b>876 698</b>	<b>664 868</b>	<b>2 223 595</b>
Surplus for the year	-	-	221 381	221 381
Movement in reserve against salaries	-	89 552	-	89 552
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>89 552</b>	<b>221 381</b>	<b>310 933</b>
<b>Balance at 31 March 2022</b>	<b>682 029</b>	<b>966 250</b>	<b>886 249</b>	<b>2 534 528</b>

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Statement of Cash Flows

Figures in Rand	Notes	2022	2021
<b>Cash flows from operating activities</b>			
Cash (used in) generated from operations	11	(352 022)	179 555
<b>Cash flows from investing activities</b>			
Purchase of plant and equipment	2	(56 145)	(79 173)
<b>Cash flows from financing activities</b>			
Movement in deferred grant income		80 300	(2 215 187)
<b>Total cash movement for the year</b>		<b>(327 867)</b>	<b>(2 114 805)</b>
Cash at the beginning of the year		3 230 885	5 345 690
<b>Total cash at end of the year</b>	4	<b>2 903 018</b>	<b>3 230 885</b>

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

#### 1.1 Significant judgements and sources of estimation uncertainty

##### Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

##### Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

#### 1.2 Plant and equipment

Plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost includes costs incurred initially to acquire or construct an item of plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the plant and equipment as follows:

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Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	5 years
Computer and office equipment	Straight line	3 years

If the major components of an item of plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

#### 1.3 Financial instruments

##### 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 instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of 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 estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

##### Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Accounting Policies

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### 1.3 Financial instruments (continued)

#### Financial instruments at fair value

All other financial instruments are measured at fair value through profit and loss.

### 1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

#### Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

### 1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that plant and equipment may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

### 1.6 Capital and reserves

Operating funds represents the accumulated net income arising from donor funds.

The annual net income earned by the association excluding the net income from donor funds is transferred to the growth and development fund.

The retrenchment reserve is provided for based on the average weekly salaries of employees who have been employed longer than one completed year, multiplied by the amount of completed years of employment. Transfers to and from the reserve are made via the salaries expense account.

### 1.7 Employee benefits

#### Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Accounting Policies

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### 1.8 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Revenue, including general grants, is brought to account in the period to which it relates.

Grants based on performance are brought to account based on an estimate stage of performance.

Donations are recorded once the amounts are received in the bank.

Accordingly, deferred grant income comprises income received in advance of the period to which it relates and grants received in advance of performance, and is excluded from income and accounted for as a current liability.

Similarly, accrued grant income which is income designated for the current year but received subsequent to the financial year end, is included in income and accounted for as a current asset.

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

### 1.9 Reserves

The association is registered under the Companies Act, as a non-profit company and as such no part of its income or property shall be transferred to members, directly or indirectly. All reserves of the association are consequently non-distributable.

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Notes to the Annual Financial Statements

Figures in Rand 2022 2021

### 2. Plant and equipment

	2022			2021		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fixtures	63 682	(61 565)	2 117	63 682	(59 448)	4 234
Computer and office equipment	421 690	(342 284)	79 406	365 545	(300 711)	64 834
<b>Total</b>	<b>485 372</b>	<b>(403 849)</b>	<b>81 523</b>	<b>429 227</b>	<b>(360 159)</b>	<b>69 068</b>

#### Reconciliation of plant and equipment - 2022

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	4 234	-	(2 117)	2 117
Computer and office equipment	64 834	56 145	(41 573)	79 406
	<b>69 068</b>	<b>56 145</b>	<b>(43 690)</b>	<b>81 523</b>

#### Reconciliation of plant and equipment - 2021

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	6 351	-	(2 117)	4 234
Computer and office equipment	24 531	79 173	(38 870)	64 834
	<b>30 882</b>	<b>79 173</b>	<b>(40 987)</b>	<b>69 068</b>

### 3. Trade and other receivables

Deposits	48 472	47 972
Trade receivables	1 099 831	513 843
	<b>1 148 303</b>	<b>561 815</b>

### 4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	143	143
Bank balances	2 902 875	3 230 742
	<b>2 903 018</b>	<b>3 230 885</b>

### 5. Trade and other payables

Other payables	1 297	3 448
Payroll liabilities	148 886	223 672
Provision for audit fees	50 000	50 000
Trade payables	-	84 150
VAT	51 300	10 370
	<b>251 483</b>	<b>371 640</b>

### 6. Deferred grant income

Open Society	533 333	533 333
Raith Foundation	813 500	733 200
	<b>1 346 833</b>	<b>1 266 533</b>



# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Notes to the Annual Financial Statements

Figures in Rand	2022	2021
<b>7. Revenue</b>		
Grants received	7 794 943	7 660 372
<b>Misereor / Katholische Zentraistelle fur Entwicklungshilfe</b> Received	1 649 466	1 598 498
<b>French Embassy</b> Received	-	313 112
Received in advance in prior year now taken to income	-	223 386
	<b>-</b>	<b>536 498</b>
<b>International Budgeting Partnership</b> Received	2 869 857	991 333
Received in advance in prior year now taken to income	-	1 050 000
	<b>2 869 857</b>	<b>2 041 333</b>
<b>Engen Diepsloot Project</b> Received	-	10 000
<b>Open Society</b> Received	800 000	-
Received in advance in prior year now taken to income	533 333	800 000
Received in advance and taken to deferred income	(533 333)	-
	<b>800 000</b>	<b>800 000</b>
<b>Raith Foundation</b> Received	1 552 000	1 538 400
Received in advance in prior year now taken to income	733 200	875 000
Received in advance and taken to deferred income	(813 500)	(733 200)
	<b>1 471 700</b>	<b>1 680 200</b>
<b>EPWP - ILO</b> Received	-	993 843
<b>Social Justice Initiative</b> Received	184 000	-
<b>Wits - Twende Mbele</b> Received	85 217	-
<b>Vito - UHMC Project</b> Received	734 703	-
<b>8. Other income</b>		
Insurance refund	10 220	-
Investment income	106 276	153 182
Sale of electronic waste	900	-
Skills development reimbursements	8 971	4 340
	<b>126 367</b>	<b>157 522</b>

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Notes to the Annual Financial Statements

Figures in Rand	2022	2021
<b>9. Auditor's remuneration</b>		
Fees	65 460	63 250
<b>10. Taxation</b>		
The company is exempt from income tax in terms of Section 10(1) (cN) of the Income tax Act.		
<b>11. Cash (used in) generated from operations</b>		
Profit before taxation	221 381	370 658
<b>Adjustments for:</b>		
Depreciation	43 689	40 988
Transfer from retrenchment reserve	89 552	237 164
<b>Changes in working capital:</b>		
Trade and other receivables	(586 488)	(517 303)
Trade and other payables	(120 156)	48 048
	<b>(352 022)</b>	<b>179 555</b>
<b>12. Total income</b>		
Revenue	7 794 943	7 660 372
Other income	126 367	157 522
	<b>7 921 310</b>	<b>7 817 894</b>
<b>13. Directors' and prescribed officer's remuneration</b>		
<b>Executive</b>		
<b>2022</b>		
<b>Directors emoluments</b>	<b>Emoluments</b>	<b>Total</b>
<b>Services as director or prescribed officer</b>		
FD Kusambiza Kiingi	1 027 016	1 027 016
<b>2021</b>		
<b>Directors' emoluments</b>	<b>Emoluments</b>	<b>Total</b>
<b>Services as director or prescribed officer</b>		
FD Kusambiza Kiingi	949 335	949 335
<b>14. Going concern</b>		
The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual 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.		
<b>15. Events after the reporting period</b>		
The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.		

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Notes to the Annual Financial Statements

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Figures in Rand

2022

2021

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### 16. Financial Instruments

The directors are of the opinion that the carrying value of financial instruments approximates their fair value.

Financial instruments are used to cover risks linked to the companies activity. Each instrument is tied to an asset or liability or an operational or financing transaction.

#### *Foreign exchange risk*

The company receives certain grants from foreign donors. To reduce the companies exposure to foreign exchange risk, the directors ensure that the submission of the annual request for disbursements is made when they consider the foreign exchange conditions to be favourable.

#### *Interest rate risk*

As part of the process of managing the companies interest rate risk, interest rate characteristics of new borrowings and the refinancing of existing borrowings are positioned according to expected movements in interest rates.

#### *Credit risk*

The company only deposits cash surpluses with major banks of high quality credit standing. The granting of credit is made on application and is approved by the directors. At year end, the directors did not consider there to be any significant concentration of credit risk which has not been adequately provided for.

# Planact NPC

Annual Financial Statements for the year ended 31 March 2022

## Detailed Income Statement

Figures in Rand	Notes	2022	2021
<b>Revenue</b>			
Grants received	7	7 794 943	7 660 372
<b>Other income</b>			
Insurance refund		10 220	-
Investment income	8	106 276	153 182
Sale of electronic waste		900	-
Skills development reimbursements		8 971	4 340
		<b>126 367</b>	<b>157 522</b>
<b>Operating expenses</b>			
Accounting fees		(2 750)	(3 100)
Administration cost		(2 754)	(2 143)
Advertising and publicity		(14 125)	(14 799)
Affiliation fees		-	(6 564)
Annual report		(9 180)	(15 520)
Auditors remuneration	9	(65 460)	(63 250)
Bank charges		(22 605)	(21 032)
Computer expenses		(109 118)	(95 666)
Conferences, meetings and workshops		(1 476 594)	(1 825 294)
Consulting		(16 700)	(77 625)
Depreciation		(43 689)	(40 988)
Employee costs		(4 950 805)	(4 437 191)
Insurance		(94 541)	(69 894)
Internet connectivity and data		(49 031)	(34 204)
Lease rentals on operating lease		(327 751)	(299 748)
Media communications		(102 334)	(125 862)
Postage and stationery		(14 260)	(20 355)
Repairs and maintenance		(2 261)	-
Staff development		(36 810)	(36 000)
Subscriptions		-	(2 996)
Telephone and fax		(35 663)	(31 361)
Travel - local		(319 884)	(223 257)
Website design		(3 614)	(387)
		<b>(7 699 929)</b>	<b>(7 447 236)</b>
<b>Profit for the year</b>		<b>221 381</b>	<b>370 658</b>