

# **Jabulani Rural Health Foundation NPC**

## **Annual Financial Statements**

for the year ended 28 February 2021

Registration number 2006/009074/08

# **Jabulani Rural Health Foundation NPC**

(Registration number 2006/009074/08)

## **Annual Financial Statements for the year ended 28 February 2021**

### **General Information**

<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Support to rural hospitals and rural communities
<b>Directors</b>	C.B. Gaunt J.K. Ntlatywa K.W.D.P. le Roux
<b>Registered office</b>	The Gaunts Residence Main Road Zithulele Village 5080
<b>Business address</b>	The Gaunts Residence Main Road Zithulele Village 5080
<b>Postal address</b>	P.O. Box 702 Mqanduli Eastern Cape 5080
<b>Bankers</b>	ABSA Bank Limited
<b>Auditor</b>	L. Dart Chartered Accountant (S.A) Registered Auditor
<b>Secretary</b>	None
<b>Company registration number</b>	2006/009074/08

# Jabulani Rural Health Foundation NPC

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## Annual Financial Statements for the year ended 28 February 2021

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

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The following supplementary information does not form part of the annual financial statements and is unaudited:

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## Independent Auditor's Report

### To the members of Jabulani Rural Health Foundation NPC

We have audited the annual financial statements of Jabulani Rural Health Foundation NPC which comprise the statement of financial position as at 28 February 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 18.

### Directors' Responsibility for the Annual Financial Statements

The company's directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Companies Act of South Africa, 2008. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the annual financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.



### **Qualification**

In common with similar organizations, it is not feasible for the organization to institute accounting controls over cash collections from donations and sundry income prior to initial entry of collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond receipts actually recorded.

### **Opinion**

In our opinion, except for the effects of any adjustments which might of arisen had it been possible for us to extend our examination of cash collections from donations and sundry income, the annual financial statements present fairly, in all material respects, the financial position of Jabulani Rural Health Foundation NPC as at 28 February 2021 and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Companies Act in South Africa.

### **Supplementary information**

The supplementary schedule set out on pages 19 - 20 does not form part of the annual financial statements and is presented as additional information. We have not audited this schedule and accordingly do not express an opinion on it.



**L. Dart**  
**Chartered Accountant (S.A.)**  
**Registered Auditor**  
**Tax Practitioner**

EAST LONDON  
27 October 2021

# **Jabulani Rural Health Foundation NPC**

(Registration number 2006/009074/08)

## **Annual Financial Statements for the year ended 28 February 2021**

### **Directors' Responsibilities and Approval**

The directors are required by the South African Companies Act 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 year 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 judgments 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 their responsibilities, the board of 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 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 28 February 2022 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 auditor is responsible for independently reviewing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditor and the report is presented on pages 3 to 4.

The annual financial statements for the year ended 28 February 2021 set out on pages 6 to 20, which have been prepared on the going concern basis, were approved by the board of directors on 27 October 2021 and are signed on its behalf by:



**C.B. Gaunt**

**Chairperson**



# **Jabulani Rural Health Foundation NPC**

(Registration number 2006/009074/08)

## **Annual Financial Statements for the year ended 28 February 2021**

### **Directors' Report**

The directors submit their report for the year ended 28 February 2021.

#### **1. Financial review**

##### ***Main business and operations***

The nature of the company's business is providing support services to rural hospitals and communities and operates principally in the Eastern Cape of the Republic of South Africa.

The results of the company and the state of affairs are set out in the attached financial statements and do not, in our opinion, require further comments.

The company's net deficit for the year amounted to R18 757 (2020 Net surplus: R491 180), details thereof are fully disclosed in the statement of comprehensive income on page 8.

#### **2. Events after the reporting period**

The directors are not aware of any matter or circumstance arising between balance sheet date and the date of this report.

#### **3. Directors**

The directors of the company during the year and to the date of this report are as follows:

C.B. Gaunt	Appointed 30 March 2007
J.K. Ntlatywa	Appointed 6 May 2008
K.W.D.P. le Roux	Appointed 30 March 2007

#### **4. Secretary**

A secretary has not been appointed.

#### **5. Auditors**

L. Dart will continue in office in accordance with section 90 of the Companies Act.

#### **6. Liquidity and solvency**

The directors have performed the required liquidity and solvency tests required by the Companies Act.

**Jabulani Rural Health Foundation NPC**

(Registration number 2006/009074/08)

**Annual Financial Statements for the year ended 28 February 2021****Statement of Financial Position**

	<i>Note</i>	<b>2021</b> <b>R</b>	<b>2020</b> <b>R</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	<u>6 487 374</u>	<u>6 560 745</u>
<b>Current assets</b>			
Trade and other receivables	3	19 376	13 425
Cash and cash equivalents	4	<u>2 876 461</u>	<u>2 844 596</u>
		<u>2 895 837</u>	<u>2 858 021</u>
<b>Total assets</b>		<u><b>9 383 211</b></u>	<u><b>9 418 766</b></u>
<b>Equity and liabilities</b>			
<b>Capital and reserves</b>			
Accumulated funds		<u>9 333 863</u>	<u>9 352 620</u>
<b>Current liabilities</b>			
Trade and other payables	5	<u>49 348</u>	<u>66 146</u>
<b>Total equity and liabilities</b>		<u><b>9 383 211</b></u>	<u><b>9 418 766</b></u>



# Jabulani Rural Health Foundation NPC

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## Annual Financial Statements for the year ended 28 February 2021

### Statement of Comprehensive Income

		2021 R	2020 R
	<i>Note</i>		
Revenue	6	4 493 379	5 265 262
Other income		619 880	688 786
Operating expenses		<u>(5 217 474)</u>	<u>(5 587 037)</u>
Operating (deficit) / surplus	7	( 104 215)	367 011
Interest paid		-	-
Interest received	8	<u>85 458</u>	<u>124 169</u>
Net (deficit) / surplus for the year		<u>( 18 757)</u>	<u>491 180</u>

# Jabulani Rural Health Foundation NPC

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## Annual Financial Statements for the year ended 28 February 2021

### Statement of Changes in Equity

	Accumulated funds R	Total R
<b>Balance at 1 March 2019</b>	8 861 440	8 861 440
Changes in funds		
Total comprehensive surplus for the year	491 180	491 180
<b>Balance at 1 March 2020</b>	<b>9 352 620</b>	<b>9 352 620</b>
Changes in funds		
Total comprehensive deficit for the year	( 18 757)	( 18 757)
<b>Balance at 28 February 2021</b>	<b>9 333 863</b>	<b>9 333 863</b>

# Jabulani Rural Health Foundation NPC

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## Annual Financial Statements for the year ended 28 February 2021

### Statement of Cash Flows

	<i>Note</i>	<b>2021 R</b>	<b>2020 R</b>
<b>Cash flows from operating activities</b>			
Cash receipts from customers		<b>4 487 428</b>	4 592 306
Cash paid to suppliers and employees		<b>(4 080 301)</b>	(3 702 453)
Cash generated by operations	9	<b>407 127</b>	889 853
Interest paid		-	-
Interest received		<b>85 458</b>	124 169
<b>Net cash from operating activities</b>		<b>492 585</b>	1 014 022
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	<b>( 460 720)</b>	( 542 598)
Disposal of property, plant and equipment	2	-	-
<b>Net cash flows from investing activities</b>		<b>( 460 720)</b>	( 542 598)
<b>Total cash movement for the year</b>		<b>31 865</b>	471 424
Cash and cash equivalents at the beginning of year		<b>2 844 596</b>	2 373 172
<b>Cash and cash equivalents at end of year</b>	4	<b>2 876 461</b>	2 844 596



# Jabulani Rural Health Foundation NPC

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## Annual Financial Statements for the year ended 28 February 2021

### Accounting Policies

#### 1. Presentation of financial statements

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act of South Africa. The 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.

#### 1.1 Property, plant and equipment

The cost of 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.

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

Property, plant and equipment are carried at cost less accumulated depreciation and any impairment losses.

Property, plant and equipment are depreciated on the straight line basis over their expected useful lives to their estimated residual value.

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

Item	Average useful life
Buildings	Not depreciated
Improvements to leasehold premises	20 years
Equipment and machinery	5 years
Computer equipment	3 years
Motor vehicles	5 years
Furniture and fittings	6 years

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

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

# **Jabulani Rural Health Foundation NPC**

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## **Annual Financial Statements for the year ended 28 February 2021**

### **Accounting Policies**

#### **1.1 Property, plant and equipment (continued)**

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between net disposal proceeds, if any, and the carrying amount of the item.

#### **1.2 Financial instruments**

##### **Initial recognition and measurement**

Financial instruments are recognised initially when the company becomes a party to contractual provisions of the instruments.

The company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equal instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value, except for equity investments for which fair value is not determinable, which are measured at cost and are classified as available-for-sale financial assets.

For financial instruments which are not at fair value through profit or loss, transaction costs are included in the initial measurement of the instrument.

##### **Loans to/(from) related parties**

These include loans to and from holding companies, fellow subsidiaries, subsidiaries, joint ventures and associates and are recognised initially at fair value plus direct transaction costs.

Loans to related parties are classified as loans and receivables.

Loans from related parties are classified as financial liabilities measured at amortised cost.

##### **Trade and other receivables**

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivables are impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the end effective interest rate computed at initial recognition.

Trade and other receivables are classified as loans and receivables.



# **Jabulani Rural Health Foundation NPC**

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## **Annual Financial Statements for the year ended 28 February 2021**

### **Accounting Policies**

#### **1.2 Financial instruments (continued)**

##### **Trade and other payables**

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

##### **Cash and cash equivalents**

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

#### **1.3 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.

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 the 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 is 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.

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.



# **Jabulani Rural Health Foundation NPC**

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## **Annual Financial Statements for the year ended 28 February 2021**

### **Accounting Policies**

#### **1.4 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 paid vacation leave 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.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

#### **1.5 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 of the obligation can be made.

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.

#### **1.6 Grants and donations**

Grants and donations are recognised when there is reasonable assurance that:

- the company will comply with the conditions attaching to them; and
- the grants will be received.

Grants and donations are recognised as income over periods necessary to match them with related costs that they are intended to compensate.

Grants and donations related to assets, including non-monetary grants at fair value, are presented in the statement of financial position by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset

Grants and donations related to income are presented as a credit in the profit and loss (separately).

# **Jabulani Rural Health Foundation NPC**

(Registration number 2006/009074/08)

## **Annual Financial Statements for the year ended 28 February 2021**

### **Accounting Policies**

#### **1.6 Grants and donations (continued)**

Repayments of grants and donations related to income is applied first against any un-amortised deferred credit set up in respect of the grant. To the extent that the repayment exceeds any such deferred credit, or where no deferred credit exists, the repayment is recognised immediately as an expense.

Repayments of grants and donations related to an asset is recorded by increasing the carrying amount of the asset or reducing the deferred income balance by the amount repayable. The cumulative additional depreciation that would have been recognised to date as an expense in the absence of the grant is recognised immediately as an expense.

#### **1.7 Revenue**

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the company;
- the stage of completion of the transaction at the balance sheet date can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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.

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

Royalties are recognised on the accrual basis in accordance with the substance of the relevant agreements.

#### **1.8 Borrowing costs**

Borrowing costs are recognised as an expense in the period in which they are incurred.



# Jabulani Rural Health Foundation NPC

(Registration number 2006/009074/08)

## Annual Financial Statements for the year ended 28 February 2021

### Notes to the Annual Financial Statements

#### 1. Property, plant and equipment

	2021			2020		
	Cost/ Valuation	Accumulated depreciation	Carrying Value	Cost/ Valuation	Accumulated depreciation	Carrying Value
	R	R	R	R	R	R
Buildings	273 820	-	273 820	273 820	-	273 820
Leasehold improvements	8 450 200	(2 541 643)	5 908 557	8 069 391	(2 136 424)	5 932 967
Equipment and machinery	113 263	( 104 140)	9 123	436 745	( 426 253)	10 492
Computer equipment	178 373	( 120 093)	58 280	115 842	( 115 010)	832
Motor vehicles	605 167	( 377 586)	227 581	605 167	( 278 542)	326 625
Furniture and fittings	64 748	( 54 735)	10 013	64 748	( 48 739)	16 009
	<b>9 685 571</b>	<b>(3 198 197)</b>	<b>6 487 374</b>	<b>9 565 713</b>	<b>(3 004 968)</b>	<b>6 560 745</b>

#### Reconciliation of property, plant and equipment - 2021

	Opening balance R	Additions R	Disposals R	Depreciation R	Total R
Buildings	273 820	-	-	-	273 820
Leasehold improvements	5 932 967	380 809	-	( 405 219)	5 908 557
Equipment and machinery	10 492	8 677	-	( 10 046)	9 123
Computer equipment	832	71 234	-	( 13 786)	58 280
Motor vehicles	326 625	-	-	( 99 044)	227 581
Furniture and fittings	16 009	-	-	( 5 996)	10 013
	<b>6 560 745</b>	<b>460 720</b>	<b>-</b>	<b>( 534 091)</b>	<b>6 487 374</b>

#### Reconciliation of property, plant and equipment - 2020

	Opening balance R	Additions R	Disposals R	Depreciation R	Total R
Buildings	273 820	-	-	-	273 820
Leasehold improvements	5 768 969	542 598	-	( 378 600)	5 932 967
Equipment and machinery	42 864	-	-	( 32 372)	10 492
Computer equipment	5 807	-	-	( 4 975)	832
Motor vehicles	425 669	-	-	( 99 044)	326 625
Furniture and fittings	22 271	-	-	( 6 262)	16 009
	<b>6 539 400</b>	<b>542 598</b>	<b>-</b>	<b>( 521 253)</b>	<b>6 560 745</b>



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## Annual Financial Statements for the year ended 28 February 2021

### Notes to the Annual Financial Statements

	2021 R	2020 R
<b>3. Trade and other receivables</b>		
Trade receivables	17 376	11 425
Micro finance loans	<u>2 000</u>	<u>2 000</u>
	<u>19 376</u>	<u>13 425</u>
<b>4. Cash and cash equivalents</b>		
Cash and cash equivalents consists of:		
Bank balances	2 870 095	2 834 052
Cash on hand	<u>6 366</u>	<u>10 544</u>
	<u>2 876 461</u>	<u>2 844 596</u>
<b>5. Trade and other payables</b>		
Trade payables	2 567	9 527
Trade receivables with credit balances	9 560	20 585
Rental control account	29 278	27 292
Electricity control account	1 893	310
Deposits held	<u>6 050</u>	<u>8 432</u>
	<u>49 348</u>	<u>66 146</u>
<b>6. Revenue</b>		
Donations	<u>4 493 379</u>	<u>5 265 262</u>
<b>7. Operating (deficit) / surplus</b>		
is arrived at after taking into account:		
Auditor's remuneration	17 325	17 325
Depreciation of property, plant and equipment	534 091	521 253
Employee costs	<u>3 606 291</u>	<u>3 652 747</u>

# Jabulani Rural Health Foundation NPC

(Registration number 2006/009074/08)

## Annual Financial Statements for the year ended 28 February 2021

### Notes to the Annual Financial Statements

	2021 R	2020 R
<b>8. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	<u>85 458</u>	<u>124 169</u>
<b>9. Cash generated by operations</b>		
(Deficit) / surplus for the year :	( 18 757)	491 180
<b>Adjustments for:</b>		
Depreciation and amortisation	534 091	521 253
Interest paid	-	-
Interest received	( 85 458)	( 124 169)
<b>Changes in working capital:</b>		
Trade and other receivables	( 5 951)	19 851
Trade and other payables	<u>( 16 798)</u>	<u>( 18 262)</u>
	<u>407 127</u>	<u>889 853</u>
<b>10. Related party transactions</b>		
<b>10.1 Identity of related parties</b>		
The directors are identified in the directors' report.		
<b>10.2 Related party transactions</b>		
C.B. Gaunt - Donation income	180 000	180 000
K.W.D.P. Le Roux - Donation income	<u>38 940</u>	<u>236 680</u>
	<u>218 940</u>	<u>416 680</u>

### 11. Taxation

No provision for taxation has been made for the company as it is exempt from taxation in terms of section 10(1)(cN) of the Income Tax Act, 58 of 1962.

# Jabulani Rural Health Foundation NPC

(Registration number 2006/009074/08)

## Annual Financial Statements for the year ended 28 February 2021

### Detailed Income Statement

	2021 R	2020 R
<b>Revenue</b>		
Donations received	4 493 379	5 265 262
<b>Other income</b>		
Interest received	85 458	124 169
Profit on disposal of property, plant and equipment	-	-
Sundry income	619 880	688 786
	<u>5 198 717</u>	<u>6 078 217</u>
<b>Expenditure (refer to page 20)</b>	5 217 474	5 587 037
<b>Net (deficit) / surplus for the year</b>	<u>( 18 757)</u>	<u>491 180</u>



**Jabulani Rural Health Foundation NPC**

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**Annual Financial Statements for the year ended 28 February 2021**

<b>Detailed Income Statement (continued)</b>	<b>2021 R</b>	<b>2020 R</b>
<b>Expenditure</b>		
Accounting fees	6 131	11 588
Audit fees	17 325	17 325
Bank charges	14 473	14 676
Branding	-	6 540
Bursaries	94 350	345 169
Cleaning	2 003	1 565
Internet expenses	18 562	12 337
Conferences and subscriptions	3 610	700
Consultant	-	65 010
Courier and postage	550	300
Depreciation of property, plant and equipment	534 091	521 253
Educational material	33 804	34 841
Electricity, gas and water	115 757	128 607
Employee costs	3 606 291	3 652 747
ERG expenses	104 982	34 000
Events	27 278	36 114
External training and development	68 518	66 734
Facilitation fees	-	-
Fines	-	650
Food supplies and consumables	20 197	9 557
Furniture and appliances	10 432	23 416
Garden expenses	6 063	7 655
Gifts	3 910	7 646
Hospital equipment	12 627	162 907
In-house training and development	969	5 889
Insurance	3 527	3 409
IT Consultants and repairs	-	3 500
IT Hardware and software	27 513	52 803
Loss on disposal of property, plant and equipment	-	-
Materials	8 030	11 694
Medical consumables and supplies	46 020	17 319
Monitoring and evaluation	-	-
Motor vehicle expenses	85 016	96 135
Printing and stationery	44 251	38 028
Refuse removal	921	17 957
Rent	17 430	29 124
Repairs and maintenance	206 591	65 966
Research	11 900	3 100
Security	426	782
S & T allowance	-	920
Telephone	10 129	8 705
Tools	7 822	5 554
Transport	18 843	29 572
Uniforms, clothing and safety equipment	9 562	18 287
Workman's Compensation	17 570	16 956
	<b>5 217 474</b>	<b>5 587 037</b>