

**Judea Harvest NPC**  
(Registration number 2003/000506/08)

**Financial statements  
for the year ended 28 February 2021**

A handwritten signature in black ink, consisting of a stylized 'B' followed by a vertical line and a diagonal stroke.

## Judea Harvest NPC

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>	Community development for poor and needy persons and antipoverty initiatives, focusing on children and youth
<b>Directors</b>	JG Henning AP Pretorius JH De Klerk D Reynecke L Blom E Faber M Pillay
<b>Registered office</b>	PO Box 1185 Garsfontein Pretoria 0042
<b>Business address</b>	Plot 331 Tierpoort Agriculture Holdings Graham Road Pretoria 0056
<b>Bankers</b>	ABSA Bank
<b>Auditor</b>	SJK Auditors
<b>Level of assurance</b>	These annual financial statements have been audited.
<b>Preparer</b>	The financial statements were independently compiled by: Dannhauser Incorporated Chartered Accountants (SA)

Two handwritten signatures in black ink, one appearing to be 'S' and the other 'A', located at the bottom right of the page.

# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Index

---

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

	<b>Page</b>
Directors' Responsibilities and Approval	3
Directors' Report	4
Independent Auditor's Report	5 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 12
Notes to the Financial Statements	13 - 16
The following supplementary information does not form part of the financial statements and is unaudited:	
Detailed Income Statement	17

### **Published**

02 July 2021

Two handwritten signatures in black ink, one larger and more stylized, and one smaller and more cursive, located in the bottom right corner of the page.

## Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

### Directors' Responsibilities and Approval

---

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 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 the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor is engaged to express an independent opinion on the financial statements.

The 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 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 auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditor and their report is presented on pages 5 to 6.

The financial statements set out on pages 7 to 16, which have been prepared on the going concern basis, were approved by the board of directors on 02 July 2021 and were signed on its behalf by:

#### Approval of financial statements

  
Director DR LOUIS BLOM

  
Director Dr JH DE KLERK

## Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

### Directors' Report

---

The directors have pleasure in submitting their report on the financial statements of Judea Harvest NPC for the year ended 28 February 2021.

#### 1. Nature of business

Judea Harvest NPC was incorporated in South Africa with interests in community development for poor and needy persons and antipoverty initiatives, focusing on children and youth. The company operates in South Africa and the rest of Africa.

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 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 financial statements.

#### 3. Directors

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

##### Directors

JG Henning  
AP Pretorius  
JH De Klerk  
D Reynecke  
L Blom  
E Faber  
M Pillay

#### 4. 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.

#### 5. Going concern

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.

#### 6. Auditors

SJK Auditors remained in office as auditors for the company for 2021.

## **Independent Auditor's Report**

---

**To the members of Judea Harvest NPC**

### **Qualified Opinion**

I have audited the financial statements of Judea Harvest NPC (the company) set out on pages 7 to 16, which comprise the statement of financial position as at 28 February 2021, statement of income and retained earnings and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Judea Harvest NPC as at 28 February 2021, 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 Qualified Opinion**

Donations received, fixed income and sundry income are a significant source of revenue for the company. As is common with non-profit entities, it is impracticable to establish internal controls over the collection of donation and fundraising revenue prior to the initial entry into its financial records. We were therefore unable to confirm whether all donation and fundraising revenue were recorded.

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. I have fulfilled my 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' International Code of Ethics for Professional Accountants (including International Independence Standards). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the document titled "Judea Harvest NPC financial statements for the year ended 28 February 2021", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 17, which I obtained prior to the date of this report, and the Annual Report, which is expected to be made available to me after that date. The other information does not include the financial statements and my auditor's report thereon.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. As described in the Basis for Qualified Conclusion section above, [insert description of matter]. I have concluded that the other information is materially misstated for the same reason with respect to the amounts or other items in the [insert description of other information that is misstated] affected by this matter.

## Independent Auditor's Report

---

### Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

My objectives are to obtain reasonable assurance about whether the 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 my 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

---

**SJK Auditors**  
**SJ Kruger**  
**Proprietor**  
**Chartered Accountant (SA)**  
**Registered Auditor**

**02 July 2021**  
**Johannesburg**

# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Statement of Financial Position as at 28 February 2021

Figures in Rand	Note(s)	2021	2020
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	<u>3,337,269</u>	<u>3,056,710</u>
<b>Current Assets</b>			
Accounts receivable	3	196,391	136,098
Loans receivable	4	1,260,000	1,140,000
Cash and cash equivalents	5	<u>1,298,199</u>	<u>741,029</u>
		<b><u>2,754,590</u></b>	<b><u>2,017,127</u></b>
<b>Total Assets</b>		<b><u>6,091,859</u></b>	<b><u>5,073,837</u></b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		<u>4,703,014</u>	<u>3,995,726</u>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Finance lease liabilities	6	<u>1,086,522</u>	<u>824,574</u>
<b>Current Liabilities</b>			
Finance lease liabilities	6	<u>302,323</u>	<u>253,537</u>
<b>Total Liabilities</b>		<b><u>1,388,845</u></b>	<b><u>1,078,111</u></b>
<b>Total Equity and Liabilities</b>		<b><u>6,091,859</u></b>	<b><u>5,073,837</u></b>



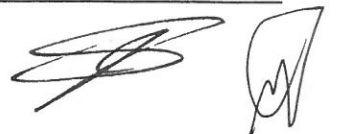


## Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

### Statement of Comprehensive Income

Figures in Rand	Note(s)	2021	2020
Revenue	7	14,091,234	18,072,422
Other income	8	120,000	-
Operating expenses		(13,428,305)	(17,754,909)
<b>Operating surplus</b>	9	<b>782,929</b>	<b>317,513</b>
Investment revenue	10	29,182	43,996
Finance costs	11	(104,823)	(126,638)
<b>Surplus for the year</b>		<b>707,288</b>	<b>234,871</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>707,288</b>	<b>234,871</b>

Two handwritten signatures in black ink are located at the bottom right of the page. The first signature is a stylized, cursive name, and the second is a more angular, blocky signature.

# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
<b>Balance at 01 March 2019</b>		
Surplus for the year	3,760,855	3,760,855
Other comprehensive income	234,871	234,871
<b>Total comprehensive income for the year</b>	-	-
<b>Balance at 01 March 2020</b>	234,871	234,871
Surplus for the year	3,995,726	3,995,726
Other comprehensive income	707,288	707,288
<b>Total comprehensive income for the year</b>	-	-
<b>Balance at 28 February 2021</b>	707,288	707,288
	4,703,014	4,703,014



## Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

### Statement of Cash Flows

Figures in Rand	Note(s)	2021	2020
<b>Cash flows from operating activities</b>			
Cash generated from operations	13	942,271	626,484
Interest income		29,182	43,996
Finance costs		(104,823)	(126,638)
<b>Net cash from operating activities</b>		<b>866,630</b>	<b>543,842</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(620,192)	-
Sale of property, plant and equipment	2	120,000	-
Loans receivable advanced		(120,000)	(140,000)
<b>Net cash utilised in investing activities</b>		<b>(620,192)</b>	<b>(140,000)</b>
<b>Cash flows from financing activities</b>			
Finance lease payments		310,732	(230,587)
<b>Total cash movement for the year</b>		<b>557,170</b>	<b>173,255</b>
Cash at the beginning of the year		741,029	567,774
<b>Total cash at end of the year</b>	5	<b>1,298,199</b>	<b>741,029</b>



# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Accounting Policies

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

The financial statements have been prepared on a going concern basis 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.

These accounting policies are consistent with the previous period.

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

##### 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 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 period.

Property, plant and equipment is initially measured at cost.

Cost includes 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 is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

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.

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

Item	Depreciation method	Average useful life
Motor vehicles	Straight line	5 years

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

Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount.

#### 1.3 Financial instruments

##### Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.



## Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

### Accounting Policies

---

#### 1.3 Financial instruments (continued)

##### Financial instruments at amortised cost

These include loans receivable, accounts receivable and accounts payable. 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

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

##### Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

#### 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 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.

#### 1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable from donations and other income.

Revenue from donations is recognised when 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 costs directly related to the transaction can be measured reliably and have been incurred.

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

#### 1.6 Foreign exchange

##### Foreign currency transactions

Exchange differences arising on monetary items are recognised in profit or loss in the period in which they arise.

All transactions in foreign currencies are initially recorded in Rand, using the spot rate at the date of the transaction. Foreign currency monetary items at the reporting date are translated using the closing rate. All exchange differences arising on settlement or translation are recognised in profit or loss.

# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Notes to the Financial Statements

Figures in Rand

	2021			2020		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Land	2,163,494	-	2,163,494	2,163,494	-	2,163,494
Motor vehicles	2,269,938	(1,096,163)	1,173,775	1,649,746	(756,530)	893,216
<b>Total</b>	<b>4,433,432</b>	<b>(1,096,163)</b>	<b>3,337,269</b>	<b>3,813,240</b>	<b>(756,530)</b>	<b>3,056,710</b>

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

	Opening balance	Additions	Depreciation	Closing balance
Land	2,163,494	-	-	2,163,494
Motor vehicles	893,216	620,192	(339,633)	1,173,775
	<b>3,056,710</b>	<b>620,192</b>	<b>(339,633)</b>	<b>3,337,269</b>

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

	Opening balance	Depreciation	Closing balance
Land	2,163,494	-	2,163,494
Motor vehicles	1,223,164	(329,948)	893,216
	<b>3,386,658</b>	<b>(329,948)</b>	<b>3,056,710</b>

### Property, plant and equipment encumbered as security

The following assets have been encumbered as security for the secured long-term borrowings 6:

Motor vehicles	1,123,775	893,216
----------------	-----------	---------

### Details of properties

#### Tigerpoort, Portion 331

- Purchase price: 1 October 2015
- Additions since purchase

	2,000,000	2,000,000
	163,494	163,494
	<b>2,163,494</b>	<b>2,163,494</b>

The company's property is situated at Farm Tiegertpoort, farm number 371 portion 331, Kungwini Local Municipality Pretoria.

### 3. Accounts receivable

VAT	196,391	115,672
Credit cards	-	20,426
	<b>196,391</b>	<b>136,098</b>

## Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

### Notes to the Financial Statements

Figures in Rand	2021	2020
<b>4. Loans receivable</b>		
<b>At amortised cost</b>		
Dixobex (Pty) Ltd	1,000,000	1,000,000
Judea Property Company (Pty) Ltd	260,000	140,000
	<u>1,260,000</u>	<u>1,140,000</u>
These loans are unsecured, bear no interest and have no fixed terms of repayment.		
<b>Current assets</b>		
At amortised cost	<u>1,260,000</u>	<u>1,140,000</u>
<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Bank balances	1,279,117	718,135
Short-term deposits	19,082	22,894
	<u>1,298,199</u>	<u>741,029</u>
<b>6. Finance lease liabilities</b>		
<b>Minimum lease payments which fall due</b>		
- within one year	414,060	357,225
- in second to fifth year inclusive	1,200,567	988,403
	<u>1,614,627</u>	<u>1,345,628</u>
Less: future finance charges	(225,782)	(267,517)
<b>Present value of minimum lease payments</b>	<u>1,388,845</u>	<u>1,078,111</u>
Non-current liabilities	1,086,522	824,574
Current liabilities	302,323	253,537
	<u>1,388,845</u>	<u>1,078,111</u>
It is company leases its motor vehicles under finance leases.		
The average lease term is 6 years (2020:6 years) and the average effective borrowing rate is 10% (2020: 10%).		
Interest rates are linked to prime at the contract date. All leases have fixed repayments and no arrangements have been entered into for renewal clauses, purchase options, escalation clauses, contingent rent or subleases. There are no restrictions imposed by the leases.		
The company's obligations under finance leases are secured by the leased assets. Refer note 2.		
<b>7. Revenue</b>		
Donations received	12,132,497	16,872,367
Fixed income	908,669	507,393
Sundry income	1,050,068	692,662
	<u>14,091,234</u>	<u>18,072,422</u>
<b>8. Other income</b>		
Profit on sale of property, plant and equipment	<u>120,000</u>	-



# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Notes to the Financial Statements

Figures in Rand

	2021	2020
<b>9. Operating surplus</b>		
Operating surplus for the year is stated after accounting for the following:		
Profit on sale of property, plant and equipment	(120,000)	-
Depreciation on property, plant and equipment	339,633	329,948
Employee costs	3,405,325	3,310,705
	<u>3,405,325</u>	<u>3,310,705</u>
<b>10. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	29,182	43,996
	<u>29,182</u>	<u>43,996</u>
<b>11. Finance costs</b>		
Bank	104,823	126,638
	<u>104,823</u>	<u>126,638</u>
<b>12. Taxation</b>		
No provision has been made for tax as the company is exempt from tax under section 10(1)(cA) of the Income Tax Act.		
<b>13. Cash generated from operations</b>		
Surplus for the year	707,288	234,871
<b>Adjustments for:</b>		
Depreciation	339,633	329,948
Profit on sale of assets	(120,000)	-
Interest received	(29,182)	(43,996)
Finance costs	104,823	126,638
<b>Changes in working capital:</b>		
Accounts receivable	(60,291)	(17,484)
Accounts payable	-	(3,493)
	<u>942,271</u>	<u>626,484</u>
<b>14. Related parties</b>		
<b>Relationships</b>		
Entities related to directors	Dixobex (Pty) Ltd	
	Judea Property Company (Pty) Ltd	
<b>Related party balances</b>		
<b>Loan accounts - Owing by related parties</b>		
Dixobex (Pty) Ltd	1,000,000	1,000,000
Judea Property Company (Pty) Ltd	260,000	140,000
	<u>1,000,000</u>	<u>1,000,000</u>
	<u>260,000</u>	<u>140,000</u>



# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Notes to the Financial Statements

### 15. Directors' remuneration

#### Executive

#### 2021

	Emoluments	Total
JG Henning	67,200	67,200
AP Pretorius	-	-
JH De Klerk	-	-
D Reynecke	633,575	633,575
L Blom	451,440	451,440
E Faber	671,986	671,986
M Pillay	-	-
	-	-
	<u>1,824,201</u>	<u>1,824,201</u>

#### 2020

	Emoluments	Total
JG Henning	67,200	67,200
AP Pretorius	-	-
JH De Klerk	-	-
D Reynecke	598,934	598,934
L Blom	424,080	424,080
E Faber	692,926	692,926
M Pillay	-	-
	-	-
	<u>1,783,140</u>	<u>1,783,140</u>



# Judea Harvest NPC

Financial Statements for the year ended 28 February 2021

## Detailed Income Statement

Figures in Rand	Note(s)	2021	2020
<b>Revenue</b>			
Donations received			
Fixed income		12,132,497	16,872,367
Sundry income		908,669	507,393
		1,050,068	692,662
	7	<b>14,091,234</b>	<b>18,072,422</b>
<b>Other income</b>			
Gains on disposal of assets		120,000	-
<b>Operating expenses</b>			
Accounting and audit fees			
Advertising		24,500	67,978
Bank charges		10,071	30,705
Cleaning		106,352	136,853
Commission paid		32,287	28,374
Computer expenses		138,590	137,164
Consulting and fees		77,810	60,790
Courier and postage		58,763	35,071
Depreciation		5,957	11,297
Donations		339,633	329,948
Employee costs		13,100	26,100
Entertainment		3,405,325	3,310,705
Insurance		1,290	162,493
Legal expenses		563,228	253,403
Ministry support		-	19,096
Motor vehicle expenses		110,200	88,500
Printing and stationery		278,237	224,953
Rent and municipal expenses		118,940	224,180
Repairs and maintenance		120,690	114,354
Security		167,098	316,157
Staff expenses		2,925	7,353
Storage and transport costs		138,920	60,391
Subscriptions		2,153	357,440
Telephone and internet		41,215	38,194
Tent expenses		329,340	257,188
Training		729,784	816,931
Travel and accomodation		-	78,368
Upliftment projects, fundraising and implementation cost		269,490	344,006
		6,342,407	10,216,917
		<b>13,428,305</b>	<b>17,754,909</b>
<b>Operating surplus</b>	9	<b>782,929</b>	<b>317,513</b>
Investment income	10	29,182	43,996
Finance costs	11	(104,823)	(126,638)
		<b>(75,641)</b>	<b>(82,642)</b>
<b>Surplus for the year</b>		<b>707,288</b>	<b>234,871</b>