

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

**Annual Financial Statements
for the year ended 29 February 2020**

Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

General Information

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



Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

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

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

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Published

06 November 2020

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Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

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 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 auditor is 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 28 February 2021 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 annual financial statements. The annual financial statements have been examined by the company's external auditor and their report is presented on pages 5 to 6.

The annual 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 06 November 2020 and were signed on its behalf by:

Approval of annual financial statements



Director

Director

Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Judea Harvest NPC for the year ended 29 February 2020.

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 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. 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 Geldenhuys

4. Events after the reporting period

The directors are aware of the Covid-19 pandemic which is considered to be a non-adjusting event and there is no immediate concern around going concern. The directors are continually assessing and monitoring developments with regard to the disease and at the time of finalising the report, the directors are confident that their responses are adequate. Furthermore, the situation is being continuously monitored to assess the impact on the company.

The directors are not aware of any other 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 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.

6. Auditors

SJK Auditors were appointed as auditors for the company for 2020.



Independent Auditor's Report

To the members of Judea Harvest NPC

Qualified Opinion

I have audited the annual financial statements of Judea Harvest NPC (the company) set out on pages 7 to 16, which comprise the statement of financial position as at 29 February 2020, statement of income and retained earnings 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 my opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of my report, the annual financial statements present fairly, in all material respects, the financial position of Judea Harvest NPC as at 29 February 2020, 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 was unable to obtain sufficient appropriate audit evidence that the closing balances as at 28 February 2019 were free of material misstatement due to the fact that the company was subject to an independent review in the previous financial year. Since opening balances enter into the determination of the financial performance and cash flows, I was unable to determine whether adjustments might have been necessary in respect of the movements in the statement of comprehensive income and net cash flows from operating activities reported in the statement of cash flows.

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 Annual Financial Statements section of my report. I am 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. I have fulfilled my other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Other Matter

Comparative figures presented in these annual financial statements were subject to an independent review in terms of the Companies Act of South Africa for the year ended 28 February 2019 and an unmodified review conclusion was expressed on those figures. In the current year, the directors requested that an audit be performed as the donors require one.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Judea Harvest NPC annual financial statements for the year ended 29 February 2020", 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 annual financial statements and my auditor's report thereon.

Independent Auditor's Report

My opinion on the annual 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 annual financial statements, my 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 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.

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.


Auditor's Responsibilities for the Audit of the Annual Financial Statements

My 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 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 annual 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 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 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 annual 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 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.

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
Sole Proprietor
Chartered Accountant (SA)
Registered Auditor

06 November 2020
Johannesburg

Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Statement of Financial Position as at 29 February 2020

Figures in Rand	Note(s)	2020	2019
Assets			
Non-Current Assets			
Property, plant and equipment	2	3,056,710	3,386,658
Current Assets			
Accounts receivable	3	136,098	118,613
Loans receivable	4	1,140,000	1,000,000
Cash and cash equivalents	5	741,029	567,774
		2,017,127	1,686,387
Total Assets		5,073,837	5,073,045
Equity and Liabilities			
Equity			
Retained income		3,995,726	3,760,855
Liabilities			
Non-Current Liabilities			
Finance lease liabilities	6	824,574	1,078,111
Current Liabilities			
Accounts payable	7	-	3,492
Finance lease liabilities	6	253,537	230,587
		253,537	234,079
Total Liabilities		1,078,111	1,312,190
Total Equity and Liabilities		5,073,837	5,073,045



Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Statement of Comprehensive Income

Figures in Rand	Note(s)	2020	2019
Revenue	8	18,072,422	14,481,610
Operating expenses		(17,754,909)	(13,731,603)
Operating surplus	9	317,513	750,007
Investment revenue	10	43,996	5,136
Finance costs	11	(126,638)	(77,590)
Surplus for the year		234,871	677,553
Other comprehensive income		-	-
Total comprehensive income for the year		234,871	677,553



Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 March 2018	3,083,302	3,083,302
Surplus for the year	677,553	677,553
Other comprehensive income	-	-
Total comprehensive income for the year	677,553	677,553
Balance at 01 March 2019	3,760,855	3,760,855
Surplus for the year	234,871	234,871
Other comprehensive income	-	-
Total comprehensive income for the year	234,871	234,871
Balance at 29 February 2020	3,995,726	3,995,726
Note(s)		



Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Statement of Cash Flows

Figures in Rand	Note(s)	2020	2019
Cash flows from operating activities			
Cash generated from (used in) operations	13	626,484	(1,266,197)
Interest income		43,996	5,136
Finance costs		(126,638)	(77,590)
Net cash from operating activities		543,842	(1,338,651)
Cash flows from investing activities			
Loans receivable advanced		(140,000)	-
Net cash utilised in investing activities		(140,000)	-
Cash flows from financing activities			
Finance lease payments		(230,587)	(230,587)
Total cash movement for the year		173,255	(1,569,238)
Cash at the beginning of the year		567,774	2,137,012
Total cash at end of the year	5	741,029	567,774



Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual 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 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

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.



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Annual Financial Statements for the year ended 29 February 2020

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

Annual Financial Statements for the year ended 29 February 2020

Notes to the Annual Financial Statements

Figures in Rand 2020 2019

2. Property, plant and equipment

	2020			2019		
	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	1,649,746	(756,530)	893,216	1,223,164	-	1,223,164
Total	3,813,240	(756,530)	3,056,710	3,386,658	-	3,386,658

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
	3,386,658	(329,948)	3,056,710

Reconciliation of property, plant and equipment - 2019

	Opening balance	Depreciation	Closing balance
Land	2,163,494	-	2,163,494
Motor vehicles	1,439,984	(216,820)	1,223,164
Office and computer equipment	33,276	(33,276)	-
	3,636,754	(250,096)	3,386,658

Property, plant and equipment encumbered as security

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

Motor vehicles	893,216	1,223,164
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Details of properties

Tigerpoort, Portion 331

- Purchase price: 1 October 2015	2,000,000	2,000,000
- Additions since purchase	163,494	163,494
	2,163,494	2,163,494

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

3. Accounts receivable

VAT	115,672	118,613
Credit cards	20,426	-
	136,098	118,613

Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Notes to the Annual Financial Statements

Figures in Rand	2020	2019
4. Loans receivable		
At amortised cost		
Dixobex (Pty) Ltd	1,000,000	1,000,000
Judea Property Company (Pty) Ltd	140,000	-
	<u>1,140,000</u>	<u>1,000,000</u>
These loans are unsecured, bear no interest and have no fixed terms of repayment.		
Current assets		
At amortised cost	<u>1,140,000</u>	<u>1,000,000</u>
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	718,135	554,080
Short-term deposits	22,894	13,694
	<u>741,029</u>	<u>567,774</u>
6. Finance lease liabilities		
Minimum lease payments which fall due		
- within one year	357,225	357,225
- in second to fifth year inclusive	988,403	1,345,628
	<u>1,345,628</u>	<u>1,702,853</u>
Less: future finance charges	(267,517)	(394,155)
Present value of minimum lease payments	<u>1,078,111</u>	<u>1,308,698</u>
Non-current liabilities	824,574	1,078,111
Current liabilities	253,537	230,587
	<u>1,078,111</u>	<u>1,308,698</u>
It is company leases its motor vehicles under finance leases.		
The average lease term is 6 years (2019:6 years) and the average effective borrowing rate is 9% (2019: 9%).		
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.		
7. Accounts payable		
Credit cards	-	3,492
8. Revenue		
Donations received	16,872,367	13,996,419
Fixed income	507,393	354,170
Sundry income	692,662	131,021
	<u>18,072,422</u>	<u>14,481,610</u>



Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Notes to the Annual Financial Statements

Figures in Rand	2020	2019
9. Operating surplus		
Operating surplus for the year is stated after accounting for the following:		
Depreciation on property, plant and equipment	329,948	250,096
Employee costs	<u>3,310,705</u>	<u>3,559,268</u>
10. Investment revenue		
Interest revenue		
Bank	<u>43,996</u>	<u>5,136</u>
11. Finance costs		
Bank	<u>126,638</u>	<u>77,590</u>
12. Taxation		
No provision has been made for tax as the company is exempt from tax under section 10(1)(cA) of the Income Tax Act.		
13. Cash generated from (used in) operations		
Surplus for the year	234,871	677,553
Adjustments for:		
Depreciation	329,948	250,096
Interest received	(43,996)	(5,136)
Finance costs	126,638	77,590
Changes in working capital:		
Inventories	-	305,471
Accounts receivable	(17,484)	712,647
Accounts payable	(3,493)	(3,284,418)
	<u>626,484</u>	<u>(1,266,197)</u>
14. Related parties		
Relationships		
Entities related to directors	Dixobex (Pty) Ltd Judea Property Company (Pty) Ltd	
Related party balances		
Loan accounts - Owing by related parties		
Dixobex (Pty) Ltd	1,000,000	1,000,000
Judea Property Company (Pty) Ltd	<u>140,000</u>	<u>-</u>



Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Notes to the Annual Financial Statements

15. Directors' remuneration

Executive

2020

	Emoluments	Total
JG Henning	67,200	67,200
AP Pretorius	-	-
JH De Klerk	598,934	598,934
D Reynecke	424,080	424,080
L Blom	692,926	692,926
E Geldenhuys	-	-
	1,783,140	1,783,140

2019

	Emoluments	Total
JG Henning	67,200	67,200
AP Pretorius	-	-
JH De Klerk	579,614	579,614
D Reynecke	410,400	410,400
L Blom	660,896	660,896
E Geldenhuys	-	-
	1,718,110	1,718,110

Judea Harvest NPC

Annual Financial Statements for the year ended 29 February 2020

Detailed Income Statement

Figures in Rand	Note(s)	2020	2019
Revenue			
Donations received		16,872,367	13,996,419
Fixed income		507,393	354,170
Sundry income		692,662	131,021
	8	<u>18,072,422</u>	<u>14,481,610</u>
Operating expenses			
Accounting and audit fees		67,978	30,125
Advertising		30,705	6,047
Bank charges		136,853	184,244
Cleaning		28,374	25,551
Commission paid		137,164	239,400
Computer expenses		60,790	100,782
Consulting and fees		35,071	311,714
Courier and postage		11,297	4,178
Depreciation		329,948	250,096
Donations		26,100	500
Employee costs		3,310,705	3,559,268
Entertainment		162,493	226,259
Fundraising and implementation cost		676,521	654,228
Insurance		253,403	203,101
Legal expenses		19,096	13,000
Ministry support		88,500	95,200
Motor vehicle expenses		224,953	257,963
Printing and stationery		224,180	220,911
Rent and municipal expenses		114,354	230,782
Repairs and maintenance		316,157	794,182
Security		7,353	10,399
Staff expenses		60,391	12,530
Storage and transport costs		357,440	81,000
Subscriptions		38,194	2,400
Telephone and internet		257,188	209,785
Tent expenses		816,931	1,336,494
Training		78,368	43,207
Travel and accommodation		344,006	429,899
Upliftment projects		9,540,396	4,198,358
		<u>17,754,909</u>	<u>13,731,603</u>
Operating surplus	9	317,513	750,007
Investment income	10	43,996	5,136
Finance costs	11	(126,638)	(77,590)
		<u>(82,642)</u>	<u>(72,454)</u>
Surplus for the year		<u>234,871</u>	<u>677,553</u>

