

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS
(REGISTRATION NUMBER NON-PROFIT ORGANISATION NO. 002 936 NPO)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

These annual financial statements were prepared by:
Haak Fourie Snyman
Chartered Accountants (SA)
Registered Auditors

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	The Western Cape Cerebral Palsy Association is a non-profit organisation dedicated to the treatment, care, education, training and employment of children and adults with cerebral palsy.
Members of the Board	Mr MN Osman Mrs. M Nhlapo Mr O Shaboodien G Branca K Dreyer G Essop H Hinx M Kabat
Registered office	St Giles Centre 71 Klipfontein Road Rondebosch 7700
Business address	St Giles Centre 71 Klipfontein Road Rondebosch 7700
Postal address	P.O. Box 13037 Mowbray 7248
Bankers	Standard Bank
Auditors	Haak Fourie Snyman Chartered Accountants (SA) Registered Auditors 169 Bree Street Cape Town 8001 P O Box 3918 Cape Town 8000
NPO registration number	NON-PROFIT ORGANISATION NO. 002 936 NPO
Tax reference number	9727484157

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

GENERAL INFORMATION

Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Non-profit Organisations Act of 1997.

Preparer

The annual financial statements were independently compiled by:
Ernst Snyman CA (S.A.)

Projects

Rosedon House Residential Home

De Heide Children's Special Care Centre
Cerebral Palsy Clinic and Outreach

Social Work Services
Occupational Day Centres

The Village Work Centre

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

CONTENTS

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

	Page
Independent Auditor's Report	4 - 6
Board's Responsibilities and Approval	7
Board's Report	8
Statement of Financial Position	9
Statement of Comprehensive Income	10
Statement of Cash Flows	11
Accounting Policies	12 - 13
Notes to the Annual Financial Statements	14 - 18
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	19

HAAK FOURIE SNYMAN

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GEOKTROOIEERDE REKENMEESTERS (S.A)

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Practice Number: 913111

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF THE WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

Qualified opinion

We have audited the annual financial statements of WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS set out on pages 9 to 18, which comprise the statement of financial position as at 31 March 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the basis for qualified opinion section of our report, the annual financial statements present fairly, in all material respects, the financial position of WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS as at 31 March 2018, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-profit Organisations Act of 1997.

Basis for qualified opinion

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

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the organisation 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 annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other information

The board is responsible for the other information. The other information comprises the Board's Report as required by the Non-profit Organisations Act of 1997, which we obtained prior to the date of this report. Other information does not include the annual financial statements and our auditor's report thereon.

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

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

HJ Fourie B Comm, B Compl (Hons),
RA CA(SA)

EL Snyman B Acc (Hons), B Comm (Hons) (Tax),
RA CA(SA)

VR Gouvias B Compl, B Compl (Hons),
H.Dip (Tax), MTP (SA), RA CA(SA)

HAAK FOURIE SNYMAN

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INDEPENDENT AUDITOR'S REPORT

Responsibilities of the board for the Annual Financial Statements

The board is responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-profit Organisations Act of 1997, and for such internal control as the board 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 board is responsible for assessing the organisation'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 board either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

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

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board.
- Conclude on the appropriateness of the board's 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 organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.

HJ Foune B Comm, B Compt (Hons),
RA CA(SA)

EL Snyman B Acc (Hons), B Comm (Hons) (Tax),
RA CA(SA)

VR Gouvias B Compt, B Compt (Hons),
H.Dip (Tax), MTP (SA), RA CA(SA)

HAAK FOURIE SNYMAN

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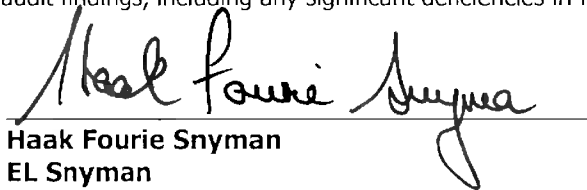
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Practice Number: 913111

INDEPENDENT AUDITOR'S REPORT

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Haak Fourie Snyman
EL Snyman
Partner
Chartered Accountants (SA)
Registered Auditors

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

BOARD'S RESPONSIBILITIES AND APPROVAL

The board is required by the Non-profit Organisations Act of 1997, 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 organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

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

The board acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board to meet these responsibilities, the board 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The board is 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 board has reviewed the organisation's cash flow forecast for the year to 31 March 2019 and, in the light of this review and the current financial position, They are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the organisation's annual financial statements. The annual financial statements have been examined by the organisation's external auditors and their report is presented on page 4.

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

Approval of annual financial statements



Mr MN Osman



Mr O Shaboodien

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

BOARD'S REPORT

The board has the pleasure in submitting their report on the annual financial statements of WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS for the year ended 31 March 2018.

1. 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 Non-profit Organisations Act of 1997. 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 organisation are set out in these annual financial statements.

2. Members of the board

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

Members of the board	Title
Mr MN Osman	Chairperson
Mrs. M Nhlapo	Vice-Chairperson
Mr O Shaboodien	Treasurer
G Branca	
K Dreyer	
G Essop	
H Hinx	
M Kabat	

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

3. Events after the reporting period

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

4. Auditors

Haak Fourie Snyman continued in office as auditors for the organisation for 2018.

At the AGM, the board will be requested to reappoint Haak Fourie Snyman as the independent external auditors of the organisation and to confirm Mr EL Snyman as the designated lead audit partner for the 2019 financial year.

5. Statement of disclosure to the organisation's auditors

With respect to each person who is a member of the board on the day that this report is approved:

- there is, so far as the person is aware, no relevant audit information of which the organisation's auditors are unaware; and
- the person has taken all the steps that he or she ought to have taken as a member to be aware of any relevant audit information and to establish that the organisation's auditors are aware of that information.

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

Figures in Rand	Note(s)	2018	2017 Restated *
Assets			
Non-Current Assets			
Property, plant and equipment	2	40	39
Listed shares	3	4 830 911	9 661 826
		4 830 951	9 661 865
Current Assets			
Trade and other receivables	4	2 138 296	1 473 084
Cash and cash equivalents	5	14 335 311	6 924 151
		16 473 607	8 397 235
Total Assets		21 304 558	18 059 100
Equity and Liabilities			
Equity			
Reserves		55 622	55 625
Accumulated funds	6	18 774 811	15 765 050
		18 830 433	15 820 675
Liabilities			
Non-Current Liabilities			
Special funds	8	1 217 652	1 217 652
Current Liabilities			
Trade and other payables	7	1 256 473	1 020 773
Total Liabilities		2 474 125	2 238 425
Total Equity and Liabilities		21 304 558	18 059 100

* See Note 14

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2018	2017 Restated *
Revenue	9	509 990	630 379
Other income	10	12 883 023	13 765 561
Operating expenses		(10 928 913)	(14 254 661)
Operating surplus	11	2 464 100	141 279
Investment revenue	13	545 661	146 226
Surplus for the year		3 009 761	287 505
Other comprehensive income		-	-
Total comprehensive income for the year		3 009 761	287 505

* See Note 14

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

STATEMENT OF CASH FLOWS

Figures in Rand	Note(s)	2018	2017 Restated *
Cash flows from operating activities			
Cash (used in) generated from operations		(478 693)	935 110
Interest income		545 661	146 226
Net cash from operating activities		66 968	1 081 336
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(111 397)	(469 559)
Sale of financial assets		7 455 592	-
Net cash from investing activities		7 344 195	(469 559)
Total cash movement for the year		7 411 163	611 777
Cash at the beginning of the year		6 924 151	6 196 970
Cash balances		-	115 404
Total cash at end of the year	5	14 335 314	6 924 151

* See Note 14

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

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 Non-profit Organisations Act of 1997. 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 Property, plant and equipment

Property, plant and equipment are tangible assets which the organisation holds for its own use.

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 organisation, and the cost of the item can be measured reliably.

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.

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

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and 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 organisation.

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

Item	Depreciation method	Average useful life
Land	Straight line	1 year
Buildings	Straight line	1 year
Workshop equipment	Straight line	1 year
Furniture and fixtures	Straight line	1 year
Motor vehicles	Straight line	1 year
Office equipment	Straight line	1 year
IT equipment	Straight line	1 year
Computer software	Straight line	1 year
Security equipment	Straight line	1 year
Garden equipment	Straight line	1 year

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

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

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

ACCOUNTING POLICIES

1.1 Property, plant and equipment (continued)

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

1.2 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

1.3 Revenue

Donations and other income sources of income are recognised when received.

Grant income recognised during the year in which the organisation receives confirmation of the grant.

Interest is recognised on the accrual basis, in surplus or deficit, using the effective interest rate method.

All other revenue is brought into account when it accrues to the organisation.

1.4 Borrowing costs

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

1.5 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, current and saving bank accounts which are all available for the use by the organisation unless otherwise stated.

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand

2018

2017
Restated *

2. Property, plant and equipment

	2018			2017		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Land	86 868	(86 867)	1	86 868	(86 867)	1
Buildings	9 657 377	(9 657 376)	1	9 657 377	(9 657 376)	1
Workshop equipment	406 306	(406 304)	2	406 306	(406 304)	2
Furniture and fixtures	643 587	(643 581)	6	643 587	(643 581)	6
Motor vehicles	3 222 707	(3 222 702)	5	3 111 310	(3 111 306)	4
Office equipment	231 189	(231 183)	6	231 189	(231 183)	6
IT equipment	205 511	(205 497)	14	205 511	(205 497)	14
Computer software	7 062	(7 060)	2	7 062	(7 060)	2
Security equipment	84 807	(84 805)	2	84 807	(84 805)	2
Garden equipment	18 491	(18 490)	1	18 491	(18 490)	1
Total	14 563 905	14 563 865)	40	14 452 508	14 452 469)	39

Reconciliation of property, plant and equipment - 2018

	Opening balance	Additions	Depreciation	Closing balance
Land	1	-	-	1
Buildings	1	-	-	1
Workshop equipment	2	-	-	2
Furniture and fixtures	6	-	-	6
Motor vehicles	4	111 397	(111 396)	5
Office equipment	6	-	-	6
IT equipment	14	-	-	14
Computer software	2	-	-	2
Security equipment	2	-	-	2
Garden equipment	1	-	-	1
	39	111 397	(111 396)	40

* See Note 14

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2018	2017
		Restated *

2. Property, plant and equipment (continued)

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Depreciation	Closing balance
Land	1	-	-	1
Buildings	1	-	-	1
Plant and machinery	2	-	-	2
Furniture and fixtures	6	-	-	6
Motor vehicles	4	433 182	(433 182)	4
Office equipment	6	-	-	6
IT equipment	14	-	-	14
Computer software	2	-	-	2
Security equipment	1	36 377	(36 376)	2
Garden equipment	1	-	-	1
	38	469 559	(469 558)	39

Details of properties

Rosedon House, Landsdowne, Erf 11749, 20500ha

- Purchase price: 1976	67 789	67 789
-Additions since purchase:	3 074 713	3 074 713
	3 142 502	3 142 502

Portion of remainder of Erf 57469, Erf 157861, 7003 square metres, Cape Town, Claremont, measuring 7930 square metres.

Terms and conditions		
- Purchase price: 1995	1	1
- Additions since purchase	6 097 186	6 097 186
	6 097 187	6 097 187

Registers with details of land and buildings are available for inspection by members or their duly authorised representatives at the registered office of the organisation.

3. Listed shares

At amortised cost

FNB investments at cost	4 830 911	3 661 826
Ashburton fund	-	6 000 000
	4 830 911	9 661 826

The investment is managed by First National Bank.

The market value of the investment at year end is R 16,438,816.00 (2017 : R 15,167,838.00) as per FNB's executive summary.

* See Note 14

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand

	2018	2017 Restated *
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3. Listed shares (continued)

Non-current assets

Other financial assets at cost	4 830 911	9 661 826
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4. Trade and other receivables

Trade receivables	1 533 937	1 016 299
Employee costs in advance	331 201	331 201
Deposits	16 000	16 000
VAT	184 755	109 584
Other receivable	72 403	-
	2 138 296	1 473 084

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	28 592	24 044
Bank balances	13 306 719	5 900 107
Short-term deposits	1 000 000	1 000 000
	14 335 311	6 924 151

The amount of R 1,000,000 was given to WCCPA to keep in a separate bank account on behalf of The Western Cape Cerebral Palsy Charitable Trust (WCCPCT) and is disclosed as a short term deposit. The money may not be utilised, without the permission of the trustees of The WCCPCT.

6. Accumulated Funds

The accumulated funds have been allocated to the following reserve funds:

Building Reserve: The building reserve fund is to be utilized for the purchase of new properties as well as the improvements to current properties.	10 326 146	8 670 778
Contingency Reserve: The contingency reserve fund has been created for the purpose of any unforeseen expenses.	4 693 703	3 941 262
Fixed Asset Replacement Reserve: The fixed asset replacement reserve is to be utilized for the replacement of fixed assets other than property.	1 877 481	1 576 505
Maintenance Reserve: The maintenance reserve has been created to be utilized for the maintenance of all fixed assets.	1 877 481	1 576 505
	18 774 811	15 765 050

* See Note 14

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2018	2017 Restated *
7. Trade and other payables		
Trade payables	684 663	705 900
VAT	11 350	6 262
Other payables	174 380	173 080
Accrued expenses	126 824	13 100
Salaries and wages	259 256	122 431
	1 256 473	1 020 773
8. Special funds		
At amortised cost		
Nussbaum Fund	200 000	200 000
The Western Cape Cerebral Palsy Charitable Trust (refer to note 5)	1 000 000	1 000 000
Vera Grover - Scholarship	5 670	5 670
Unitrans funds	8 780	8 780
Hindu Association Western Cape	3 202	3 202
	1 217 652	1 217 652
Non-current liabilities		
At amortised cost	1 217 652	1 217 652
9. Revenue		
Sale of goods	509 990	630 379
10. Other income		
Profit and loss on sale of shares	2 624 677	-
Rental income	88 109	97 185
Grants	3 656 159	4 377 811
Funds	636 167	3 014 846
Donations	509 428	350 226
Other income	2 536 217	1 593 435
Sundry income	2 832 266	3 085 376
Lotto Fund (refer to note 5)	-	1 246 682
	12 883 023	13 765 561
11. Operating surplus		
Operating surplus for the year is stated after accounting for the following:		
Other financial assets	2 624 677	-
Depreciation on property, plant and equipment	111 396	809 960
Employee costs	5 684 388	6 317 673

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2018	2017 Restated *
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12. Staff cost

Employee costs

Basic	5 219 048	5 872 758
Bonus	251 288	267 967
UIF	34 847	34 501
Other payroll levies	29 814	7 143
Short term benefit	-	1 689
Post-employment benefits - Pension - Defined contribution plan	149 391	133 615
	5 684 388	6 317 673

13. Investment revenue

Interest revenue

Bank	545 661	146 226
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14. Prior period errors

During 2017 it was discovered that the Lotto Fund bank account had erroneously not been captured.

As a consequence, Lotto Fund income and expenses have been understated. The errors have been corrected by restating each of the affected line items for the prior period. The following table summarises the impact on the financial statements.

The correction of the errors results in adjustments as follows:

31 March 2017	As previously reported	Adjustments	As restated
Total Cash & Cash Equivalents	5 859 368	-	5 859 368
Increase in Cash & Cash Equivalents	-	1 234 731	1 234 731
Decrease in Cash & Cash Equivalents	-	(1 193 992)	(1 193 992)
Total Cash & Cash Equivalents	5 859 368	40 739	5 900 107

15. National Lottery Fund Reconciliation

National Lottery Fund

	2018	2017
Opening Balance	52 690	-
Funds received during the year	-	1 246 682
Motor vehicle purchased	-	(433 179)
Salaries paid	-	(560 000)
Security upgrades	-	(36 377)
Centres funding	(30 000)	(100 234)
Other expenses	(798)	(64 202)
Closing Balance	21 892	52 690

WESTERN CAPE CEREBRAL PALSY ASSOCIATION AND ITS PROJECTS

(Registration number: NON-PROFIT ORGANISATION NO. 002 936 NPO)

Annual Financial Statements for the year ended 31 March 2018

DETAILED INCOME STATEMENT

Figures in Rand	Note(s)	2018	2017 Restated *
Revenue			
Sale of goods		509 990	630 379
Other income			
Donations		509 428	350 226
Funds		636 167	3 014 846
Gains on disposal of assets		2 624 677	-
Grants		3 656 159	4 377 811
Interest received	13	545 661	146 226
Lotto fund income		-	1 246 682
Other income		2 536 217	1 593 435
Rental income		88 109	97 185
Sundry income		2 832 266	3 085 376
		13 428 684	13 911 787
Operating expenses			
Communication cost		(108 253)	(129 078)
Depreciation, amortisation and impairments		(111 396)	(809 960)
Event cost		(42 162)	(69 896)
Legal expenses		(10 279)	-
Other staff cost		(40 207)	(329 165)
Premises and equipment cost		(1 000 683)	(1 402 217)
Service provision cost		(1 709 038)	(3 205 207)
Services		(1 440 894)	(1 325 223)
Staff cost		(5 684 388)	(6 317 673)
Supplies		(130 129)	(115 051)
Travel and transport		(376 722)	(506 092)
Workshop cost		(274 762)	(45 099)
		(10 928 913)	(14 254 661)
Surplus for the year		3 009 761	287 505

* See Note 14