

**NEIGHBOURHOOD OLD AGE HOMES (NOAH)
(Registration number 117-542 NPO)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
(Registration number 117-542 NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

GENERAL INFORMATION

Board members

Mr Katlego Nkgudi
Ms Jacqui Setoaba
Ms Janine Marks
Mr Tony Sellmeyer
Fr Bogdan Buksa
Mr Sandile Myeki
Ms Jeanette Baadjies
Prof David Coetzee

Secretary

Ms Renee Palmer

Business address

19 Regent Street
Woodstock
Cape Town
7925

Postal address

PO Box 142
Woodstock
Cape Town
7915

NPO registration number

117-542 NPO

Tax reference number

9125579186

PBO registration number

930040862

VAT registration number

4020265601

Auditor

HG Chartered Accountants
Chartered Accountants (S.A.)
Registered Auditors

Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act No. 71 of 1997.

Preparer

The annual financial statements were independently compiled by:
N Kleinhans AGA(SA)

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
(Registration number 117-542 NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

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

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Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act No. 71 of 1997.

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

BOARD MEMBERS' RESPONSIBILITIES AND APPROVAL

The board members are required by the Non-Profit Organisations Act No. 71 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 the board member's 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 International Financial Reporting Standards for Small and Medium-sized Entities. The external auditor is engaged to express an independent opinion on the annual financial statements.

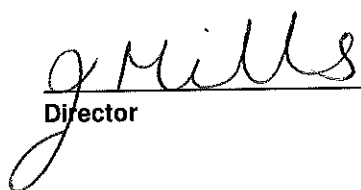
The annual financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

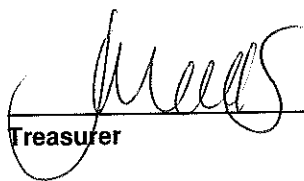
The board members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board members to meet these responsibilities, the International Financial Reporting Standard for Small and Medium-sized Entities 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 members 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 board members have reviewed the organisation's cash flow forecast for the year to 29 February 2024 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 annual financial statements set out on pages 8 to 27, were approved by the board members and have been signed on their behalf by:


Director


Treasurer

Date: 1/8/2023

Place: Woodstock



INDEPENDENT AUDITOR'S REPORT

To the board members of Neighbourhood Old Age Homes (NOAH)

Qualified opinion

We have audited the Annual Financial Statements of Neighbourhood Old Age Homes (NOAH) set out on pages 8 to 29, which comprise the Statement of Financial Position as at 28 February 2023, 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 Neighbourhood Old Age Homes (NOAH) as at 28 February 2023, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Non-Profit Organisations Act No. 71 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 prior to the initial entry of the collections in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded.

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 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' International Code of Ethics for Professional Accountants (including International Independence Standards) (Parts 1, 3, 4A and 4B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The board members are responsible for the other information. The other information comprises the Board Members' Report as required by the Non-Profit Organisations Act No. 71 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.

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.

INDEPENDENT AUDITOR'S REPORT

Responsibilities of the board members for the Annual Financial Statements

The board members are responsible for the preparation and fair presentation of the Annual Financial Statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Non-Profit Organisations Act No. 71 of 1997, and for such internal control as the board members 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 members are 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 members 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 objective is 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 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board members.
- Conclude on the appropriateness of the board members' 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 conclusion is 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.
- 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 members 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.

HG CHARTERED ACCOUNTANTS
HG Chartered Accountants
Chartered Accountants (S.A.)
Per: Francois Adams
Partner
Registered Auditor

Date: 24 July 2023
Durbanville

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

BOARD MEMBERS' REPORT

The board members have pleasure in submitting their report on the annual financial statements of Neighbourhood Old Age Homes (NOAH) for the year ended 28 February 2023.

1. INCORPORATION

The organisation obtained their Non-Profit Organisation's registration number on 11 April 2013.

2. ACTIVITIES

Vision

Thriving, healthy communities, guided by our elders.

Mission

To ensure that social pensioners have their basic needs met, have a sense of purpose and contribute to their own families, the NOAH family and society as a whole, through our main community-based, social justice initiatives:

- Affordable communal housing
- Quality Primary Health Care
- Psycho-social and wellness support
- Social enterprise

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

3. BOARD MEMBERS

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

Name	Designation
Mr Katlego Nkgudi	Chairperson
Ms Jacqui Setoaba	Deputy Chairperson
Ms Janine Marks	Treasurer
Mr Tony Sellmeyer	Property Maintenance
Fr Bogdan Buksa	Spiritual Coordinator
Mr Sandile Myeki	Khayelitsha representative
Ms Jeanette Baadjies	Beneficiary Representative
Prof David Coetzee	Health

4. SECRETARY

The secretary of the organisation is Ms Renee Palmer.

5. REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

The annual financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized entities and the requirements of the Non-Profit Organisations Act No. 71 of 1997. The accounting policies have been applied consistently compared to the prior year.

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

BOARD MEMBERS' REPORT

Full details of the financial position, results of operations and cash flows of the organisation are set out in these annual financial statements.

6. PROPERTY, PLANT AND EQUIPMENT

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

At 28 February 2023 the organisation's investment in property, plant and equipment amounted to R445,763 (2022: R166,060), of which R428,552 (2022: R48,793) was added in the current year through additions.

7. EVENTS AFTER THE REPORTING PERIOD

The board members are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the annual financial statements.

8. GOING CONCERN

The board members believe that the organisation 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 board members have satisfied themselves that the organisation is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The board members are not aware of any new material changes that may adversely impact the organisation. The board members 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 organisation.

9. AUDITORS

HG Chartered Accountants continued in office as auditors for the organisation for 2023.

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
(Registration number 117-542 NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

STATEMENT OF FINANCIAL POSITION

Figures in Rand	Notes	2023	2022
ASSETS			
Non-Current Assets			
Investments	2	7,752,558	7,099,993
Property, plant and equipment	3	445,763	166,060
		8,198,321	7,266,053
Current Assets			
Cash and cash equivalents	4	712,327	1,605,434
Inventories	5	4,641	4,439
Trade and other receivables	6	667,593	522,747
		1,384,561	2,132,620
TOTAL ASSETS		9,582,882	9,398,673
EQUITY AND LIABILITIES			
EQUITY			
Accumulated surplus		4,743,434	4,661,084
Reserves		3,281,138	2,777,272
		8,024,572	7,438,356
LIABILITIES			
Current Liabilities			
Deferred income	7	979,963	1,456,387
Trade and other payables		578,347	503,930
		1,558,310	1,960,317
TOTAL EQUITY AND LIABILITIES		9,582,882	9,398,673

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note	2023	2022
Revenue		10,591,226	10,337,228
Operating expenses		(10,662,545)	(10,747,366)
Operating deficit		(71,319)	(410,138)
Investment revenue	10	153,669	117,762
Total comprehensive surplus / (deficit) for the year		82,350	(292,376)

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

STATEMENT OF CHANGES IN FUNDS AND RESERVES

Figures in Rand	Emergency medical fund reserve	Fair value adjustment reserve	Total reserves	Accumulated surplus	Total equity
Balance at 01 March 2021	25,000	1,295,163	1,320,163	4,953,460	6,273,623
Deficit for the year	-	-	-	(292,376)	(292,376)
Movement for the year	-	1,457,109	1,457,109	-	1,457,109
Balance at 01 March 2022	25,000	2,752,272	2,777,272	4,661,084	7,438,356
Surplus for the year	-	-	-	82,350	82,350
Movement for the year	-	503,866	503,866	-	503,866
Balance at 28 February 2023	25,000	3,256,138	3,281,138	4,743,434	8,024,572

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

STATEMENT OF CASH FLOWS

Figures in Rand	Notes	2023	2022
Cash flows from operating activities			
Cash (used in) /generated from operations	9	34,341	353,343
Interest income		153,669	117,762
Net cash from operating activities		188,010	471,105
Cash flows from investing activities			
Disposals of property, plant and equipment	3	-	261,678
Additions to property, plant and equipment	3	(428,552)	(48,793)
Net cash from investing activities		(1,081,117)	(1,338,664)
Total cash movement for the year		(893,107)	(867,559)
Cash at the beginning of the year		1,605,434	2,472,993
Total cash at end of the year	4	712,327	1,605,434

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

ACCOUNTING POLICIES

1. PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The annual financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities, and the Non-Profit Organisations Act No. 71 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 year.

1.1 PROPERTY, PLANT AND EQUIPMENT

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

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

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

Item	Depreciation method	Average useful life
Furniture and fittings	Straight line	3 years
Motor vehicles	Straight line	5 years
Office and medical equipment	Straight line	3 years
Kitchen equipment	Straight line	3 years

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

Motor vehicles are depreciated annually to their estimated market values.

All additions to assets under the value of R5,000 are fully depreciated and written off in the year of acquisition.

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

1.2 IMPAIRMENT OF ASSETS

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

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

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

1.3 INVESTMENTS

Non-current investments excluding marketable securities are shown at market value and adjustments are made only where, in the opinion of the board members, the investment is impaired. Where an investment has been impaired, it is recognised as an expense in the period in which the impairment is identified.

On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the income statement. On disposal of a marketable security classified as a non-current asset, amounts in revaluation and other reserves relating to that marketable security are transferred to retained earnings.

1.4 CASH AND CASH EQUIVALENTS

For the purpose of the cash flow statement, cash and cash equivalents comprise of cash on hand and deposits held on call with banks, and investments in money markets, net of bank overdrafts all of which are available for use by the organisation unless otherwise stated.

1.5 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.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment.

1.6 LEASES

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

1.7 DEFERRED INCOME

Income is not recognised until there is reasonable assurance that the entity will comply with the conditions attached to the receipt of such income. The receipt of income does not in itself provide conclusive evidence that the conditions attached to the income have been or will be fulfilled. Where there is a condition attached to the receipt of the funds the income will be deferred to the next financial year.

1.8 TAX

Tax exemption

No provision has been made for taxation as the organisation has been approved as a public benefit organisation in terms of Section 30 of the Income Tax Act, No. 58 of 1962, and is exempt from tax in terms of Section 10(1)(cN) of the Act.

1.9 REVENUE

Revenue comprises of donations recognised on receipt of cash where the donation is freely given and there are no specific conditions attached to the use of the funds. Donations received in respect of funding for specific identifiable expenditure, are matched to this expenditure as it is incurred.

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

1.10 GOVERNMENT GRANTS

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

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.11 INVENTORIES

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2023	2022
2. INVESTMENTS		
Investec Corporate Cash Manager Call Account	325,383	309,465
Nedbank Cohesive Capital Flexible Prescient Fund	7,427,175	6,790,528
	7,752,558	7,099,993
Non-current assets		
At fair value	7,752,558	7,099,993

3. PROPERTY, PLANT AND EQUIPMENT

	2023			2022		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fixtures	6,183	(6,181)	2	6,183	(6,181)	2
Kitchen equipment	187,332	(187,316)	16	187,332	(187,316)	16
Motor vehicles	657,776	(261,882)	395,894	249,563	(162,799)	86,764
Office and medical equipment	377,363	(327,512)	49,851	357,024	(277,746)	79,278
Total	1,228,654	(782,891)	445,763	800,102	(634,042)	166,060

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Total
Furniture and fittings	2	-	-	2
Kitchen equipment	16	-	-	16
Motor vehicles	86,764	408,213	(99,083)	395,894
Office and medical equipment	79,278	20,339	(49,766)	49,851
	166,060	428,552	(148,849)	445,763

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2023	2022
4. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of:		
Cash on hand	8,220	12,920
Standard Bank Tiered Rate Call Deposit Account	423,995	338,995
Standard Bank Business Current Account No.1	232,025	156,857
Standard Bank Business Current Account No.2	33,977	337,093
Standard Bank Business Current Account No.3	13,770	26,991
Standard Bank Business Current Account No.4	62	1,162
Standard Bank Business Current Account No.5	278	731,416
	712,327	1,605,434

Cash on hand represents the petty cash balances at the various centres and projects.

5. INVENTORIES

Take away stock on hand	3,626	996
JMSK Groceries	1,015	3,443
	4,641	4,439

6. TRADE AND OTHER RECEIVABLES

Deposits	6,940	6,940
Prepayments	59,621	59,217
Sundry debtors	509,777	111,220
Trade receivables	-	316,040
South African Revenue Services - VAT	91,255	29,330
	667,593	522,747

7. DEFERRED INCOME

Constantia Catholic Church: Our Lady of the Visitation	-	20,000
Department of Social Development	81,839	-
MTN Award	300,000	-
Misereor	-	213,926
NOAH Property Trust	-	13,039
National Lotteries Commission	-	320,039
Old Mutual Staff Volunteer Fund Trust	79,435	-
PPG t/a Sigma Coatings	118,626	119,635
RS Nussbaum Foundation	169,077	-
RisCura Holdings South Africa (Pty) Ltd	32,000	32,000
Scheinberg Relief Fund	198,986	729,749
Selling Seconds	-	7,999
	979,963	1,456,387

This money was received during the financial year under review, to be utilized during the next financial year.

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2023	2022
8. TRADE AND OTHER PAYABLES		
Centre Funds	2,478	7,425
Housing deposits	42,252	42,272
NOAH Property Trust	55,120	55,120
Payroll liabilities	188,010	253,965
Trade payables	290,487	145,148
	578,347	503,930
9. CASH GENERATED FROM OPERATIONS		
Total comprehensive surplus for the year	82,350	(292,376)
Adjustments for:		
Interest received	(153,669)	(117,762)
Fair value adjustments	652,565	1,457,109
Depreciation	148,849	268,452
Changes in working capital:		
Inventories	(202)	(3,308)
Trade and other receivables	(144,846)	(295,949)
Trade and other payables	(74,282)	(201,144)
Deferred income	(476,424)	(461,679)
	34,341	353,343
10. INVESTMENT REVENUE		
Interest revenue		
Bank and investment accounts	153,669	117,762
11. RELATED PARTIES		
Relationships		
Beneficiary	NOAH Property Trust	
Related party balances and transactions with related parties		
Related party balances		
Amounts included in Trade receivable / (Trade payable) regarding related parties		
NOAH Property Trust	(55,120)	(55,120)

NEIGHBOURHOOD OLD AGE HOMES (NOAH)
(Registration number: 117- 542 NPO)

STATEMENT OF DETAILED COMPREHENSIVE INCOME
for the year ended 28 February 2023

Figures in Rand	2023	2022
Income	10,776,895	10,454,989
ADMIN	2,291,890	1,048,349
Beaches Clothing	17,000	-
BIB - Buy in Bulk	473	-
Cape Pilchard Pioneer CC	8,772	-
Caritas Germany	495,689	164,703
Carl and Emily Fuchs Foundation	10,000	20,000
Clinic fees	-	89
Consol Glass (Pty) Ltd	40,000	-
CopyType Cape (Pty) Ltd	15,000	-
David Graaff Foundation	20,000	-
Don Bowden	1,500	20,000
EL Robertson	-	10,000
Interest and Dividends Received	153,669	117,762
Investec	-	9,000
G.D Macmillan	20,000	10,000
Mary Lack - Bequest	200,000	-
Mayoral Fund	500,000	-
Profit on disposal of vehicles	1,600	164,061
Snapscan	-	58
St Ola's Trust	50,000	50,000
Trusts	758,188	482,675
AIIM (African Infrastructure Investment Managers) Pty Ltd	-	64,000
Douglas Jooste Trust	15,000	-
ER Tonnesen Will Trust	78,793	50,000
Gray Trust	5,245	43,000
HA Taylor Will Trust	60,000	-
IQRAA Trust	50,000	-
Jesse Graham Memorial Foundation	7,000	7,000
Joan St Leger Lindbergh Charitable Trust	100,000	75,000
Carter Family Trust	35,300	34,000
Lombardi Family Charitable Trust	200,000	100,000
Mapula Trust	10,000	6,000
Mathers Trust	4,850	37,675
Old Mututal Staff Volunteer Trust	32,000	-
Pamela Barlow Charitable Trust	10,000	-
Rubi and Anne Chaitman Foundation	5,000	6,000
Simmonds Hampton Trust	45,000	-
Taquanta Asset Managers (Pty) Ltd	50,000	60,000
Theodore Berwitz Charity Trust	50,000	-

COVID-19 FUNDING

Caritas Germany
Funding under R10 000

-	357,761
-	295,926
-	61,835

FUNDRAISING

Admin from Proposals
Caritas Germany
E Appeal & Newsletters
Income - Programme Fundraising
Individual Donors under R 10000
Monthly Donors
MySchool MyVillage MyPlanet

999,665	1,136,738
100,200	138,600
350,000	400,816
83,387	158,137
312,000	300,000
54,708	47,397
86,421	80,070
12,950	11,718

HOUSING

Admin Fee - Housing

Capital Refurbishment

Ackerman Pick 'n Pay Foundation
Afrimat Ready Mix / Boublok
Caritas Germany
Old Mutual Foundation
PPG t/a Sigma Coatings
RisCura Holdings South Africa (Pty) Ltd
RS Nussbaum Foundation
Concor - NOAH Property Trust
Maid Charity Foundation
Department of Social Development
RisCura Holdings South Africa (Pty) Ltd
STP Insurance

899,214	1,057,500
224,915	208,868
123,414	376,255
-	40,986
-	35,507
-	115,000
4,565	96,160
-	3,641
-	48,000
80,923	-
27,925	11,961
10,000	25,000
472,385	472,377
70,000	-
8,500	-

KHAYELITSHA CENTRE

Arts & Crafts
Caritas Germany
Department of Social Development
Sun Slots Corporate Social Community Investment Company NPS t/a Grandslots CSI
Lombardi Family Charitable Trust
Member contribution
Old Mutual Staff Volunteer Fund Trust
STP Insurance
Rental
Hall
Offices
Uthando SA

620,685	455,450
653	-
199,219	126,812
173,940	173,940
108,000	-
-	50,000
53,920	37,880
-	38,398
8,500	-
6,806	1,420
6,806	1,420
-	-
70,300	27,000

KHAYELITSHA HEALTH CLINIC: ENABLEMED PTY LTD

Caritas Germany
Clinic Fees
David Graaff Foundation
Discovery Fund
Discovery Trust
Enablemed (Pty) Ltd

524,670	631,318
100,000	146,607
29,670	23,711
-	20,000
375,000	250,000
-	116,000
20,000	75,000

MCNULTY ASSISTED LIVING (COMMUNITY-BASED CARE)**Cost Contributions**

Accommodation
Food
Member contribution
Department of Social Development
First Aid Training
M Lahann Trust

350,464

357,438

199,584

193,348

117,451

64,670

82,133

128,678

-

-

146,280

134,090

4,600

-

-

30,000

MISEREOR

1,104,040

801,570

NATIONAL LOTTERIES COMMISSION

320,039

751,362

SCHEINBERG RELIEF FUND

530,762

1,300,169

SOCIAL ENTERPRISE DEVELOPMENT

2,171,075

1,614,004

Human Rights Watch

12,346

-

Caritas Germany

8,336

169,536

The Clothing Bank

18,305

36,554

Don Bowden

10,000

-

DSD Subsidy (Part of WDS Centre)

75,940

78,657

Grant Aid & Food Relief

60,000

161,206

CCT Humanitarian Food Relief

-

101,206

Constantia Catholic Church: Our Lady of the Visitation

60,000

60,000

Khayelitsha Garden sales

693

935

Khayelitsha - 2nd Hand Shop

324,402

15,515

NOAH - Candles

7,386

5,630

NOAH - Loaves

41,395

30,191

NOAH - Soap

64,015

-

NOAH Takeaways Project

353,238

282,510

Jou Ma se Kos

353,238

282,510

Old Mutual Foundation - Cornershop

-

151,000

Spaza Shop Project - Khayelitsha

996

703

Spaza Shop - Khayelitsha

996

703

Selling Seconds

1,194,024

681,567

WOODSTOCK CLINIC

640,199

641,096

Caritas Germany

100,000

268,085

Clinic Fees

53,330

42,793

Discovery Fund

375,000

250,000

Discovery Trust

-

50,000

IQRAA Trust

50,000

-

Rental - Caritas Intern

40,870

5,217

National Health Care Group

21,000

25,000

WOODSTOCK CENTRE

323,564

302,236

Caritas Germany

196,334

191,172

Department of Social Development

113,505

110,783

Garden Harvest Sales

225

138

Projects - Arts and Crafts

-

143

Projects - Food Project

-

-

Rob Nagel

13,500

-

Expenses	10,694,546	10,747,365
ADMINISTRATION	1,346,698	1,256,760
Advertising	-	2,261
Audit Fees	45,000	38,500
Bad debt	4,698	100
Bank Charges	74,636	54,447
Bookkeeping Services	89,474	90,523
Caritas	-	550
Casual Wages - Receptionist	-	21,800
Computer Maintenance	95,722	47,272
Computer Storage	34,808	42,000
Computer - Subscriptions	3,630	4,099
Consultants	31,712	23,427
Depreciation	148,934	268,452
Equipment Rental	38,078	43,359
Furniture & Equipment	415	453
Fundraising	39,372	37,500
Insurance	44,628	46,930
19 Regent Street	31,478	38,620
Motor Vehicles	13,149	8,310
Legal Fees - Consulting	3,615	37,913
Legal Fees - HR Consulting	15,930	20,945
Lost of Asset - Hijacking	-	2,534
Meetings - Staff Welfare	44,065	27,365
Motor Vehicle Expenses	9,274	23,805
Office Repairs and Maintenance	32,279	2,654
Postage	-	52
Printing and Stationery	12,327	-
Program Evaluation and Monitoring	295,989	127,538
Provisions - Payroll	-53,027	3,124
Salaries and Wages	254,238	242,362
SARS - Interest and penalties	13,441	-
Security	21,579	-
Staff development / skills training	3,900	43,517
Subscriptions	28,211	16,293
Telephone, Fax and Email	-19,496	-40,000
Contributions - Classes	-47,352	-48,964
Telephone, Fax and Email	27,856	8,964
Travel Costs	18,692	11,306
Year End Function - Staff	14,575	15,681
COVID-19	-	344,674

FUNDRAISING

	1,388,577	1,077,645
Accounting Fee	19,011	15,751
Annual Report	15,244	11,838
E - Appeals	80,226	36,158
Funders Visits	99,035	2,242
Individual Donor Manager	66,000	142,648
Individual Donor Teabag Project	-	3,259
Individual Donor Consultant - BW	28,939	10,375
Marketing and Networking Costs	11,979	1,815
Marketing and Promotions	8,267	27,431
Printing	-	1,232
Salaries	1,015,581	780,072
Social Media Intern - KJ	-	2,285
Stationery	-	-
Telephone	17,826	28,335
Training, Courses and Subscriptions	-	1,500
Transport Cost	26,468	12,706

HOUSING	1,032,076	1,111,412
Accounting Fee	35,300	31,501
First Aid Training	4,600	-
Fundraising	39,372	37,500
Housing Capital - Refurbishment	123,414	452,819
Ackerman Pick 'n Pay Foundation	-	49,784
Bloubok (Pty) Ltd	-	36,296
Caritas Germany	-	183,009
NOAH Property Trust	27,925	11,961
RS Nussbaum Foundation	80,923	-
Old Mutual Staff Greenlight	4,565	-
Old Mutual - Cnr Shop	-	98,780
PPG t/a Sigma Coatings	-	2,445
Riscura Holding South Africa (Pty) Ltd - Gill House	-	48,000
Riscura Holding South Africa (Pty) Ltd - Selby Lodge	-	-
Maid Charity Foundation	10,000	22,544
We are Africa - KC Roof	-	-
Insurance	14,553	3,349
Legal Fees - Housing	42,589	12,778
Outlaying Houses	125,344	74,267
Atlantis - Strebel House	7,634	20,140
Elsies Rivier - Ida Burgers' House	6,371	17,818
Maitland - Selby Lodge	47,518	26,256
Millicent Gunn - Athlone	28,746	-
Stellenbosch House	35,075	10,053
Printing and Stationery	-	-
Salaries	434,929	349,296
Steering Committee Costs	10,213	12,586
Telephone and Postage	9,445	11,118
Transport	23,123	9,566
Woodstock Houses	169,196	116,633
Briggs Cottage	22,078	9,356
Cnr Shop - Essex Streed	63,472	14,304
Fairview House	5,011	6,523
Gill House	30,516	20,188
Grace Cottage	13,337	18,995
Lawrence Henry House	18,569	33,265
Pothier House	16,213	14,002

KHAYELITSHA
KHAYELITSHA CENTRE

Accounting fee
Cleaning Materials
Fire Wood
Food Parcels - Caritas
Clubs - Monwabisi
Food
Gas
Electricity - Centre Members
Transport
Electricity
Equipment Repairs and Maintenance
Fundraising
Hire of Equipment
Insurance
Maintenance and Repairs
Municipal Services
Pest Control
Povety Stoplight- Follow up as
Relief Cleaner/Cook/Caretaker
Salaries and Wages
Security
Soap Project
Staff Welfare
Staff/Clubs Transport
Stationery and Printing
Telephone
Transport
Warehouse Collection Fee

1,320,073

658,358

41,862

2,773

2,159

178,470

170,140

77,515

10,315

6,160

76,151

-

536

32,810

8,859

25,502

4,694

928

1,754

-

32,059

111,466

-

-

1,745

3,481

443

8,969

29,505

200

1,110,627

563,860

31,501

3,580

-

-

84,091

38,171

3,401

9,400

33,118

8,303

660

37,500

16,625

19,605

-

5,409

-

24,500

15,115

269,215

1,561

563

1,690

300

22,529

9,836

11,277

-

KHAYELITSHA HEALTH CARE CLINIC

Accounting fee
Cleaning Materials
Consumables
Doctor Fees
Electricity
Equipment
Equipment Maintenance
Fundraising
Hiring of equipment
Printing and Stationery
Repairs and Maintenance
Salaries and Wages
Staff Welfare
Telephone
Transport of patients
Transport of Staff
Wages - Relief clinic assistance
Wages - Relief

661,718

8,031

1,164

805

57,367

1,682

530

2,206

36,396

-

100

250

531,461

2,081

29

-

19,615

-

-

546,769

8,527

3,412

714

39,780

1,754

775

91

37,500

174

1,751

43

398,089

2,464

3,875

221

19,989

21,700

5,910

MC NULTY ASSISTED LIVING

	582,904	619,549
Accounting fee	28,027.40	26,267
Cleaning Materials	16,079.38	8,487
Consumables - General	-	59
DSTV - Subscription	3,822.18	3,683
Electricity, Water and Refuse	85,905.17	99,408
Equipment	615.63	1,909
Equipment Maintenance	-	3,456
Escort to Hospital	710.00	1,490
Food	137,576.80	108,158
Fundraising	39,372.00	37,500
First Aid Workshops	279.87	-
Insurance	8,539.17	9,382
Pest Control	1,950.00	1,490
Printing and Stationery	2,216.09	645
Repairs and Maintenance	0.00	15,548
Salaries and Wages	247,213	288,352
Staff Welfare	907.60	1,517
Telephone	7,139.00	3,963
Training	-	6,261
Transportation	2,551.10	756
TV Licence	-	1,219

MISEREOR

	1,110,031	801,569
ABCD Training Course	72,620.63	104,261
Accounting fee	34,782.60	17,391
Auditor fee	30,795.28	-
Arts & Craft W/Shop	2540	9,363
Bank Charges	255	4,320
COVID-19 Protected Eq	-	125,871
External Monitoring & Evaluation	167,025	70,035
1st & Final Draft Report	73,422.50	-
Municipal Charges	114,631	77,115
Office Cost	137,664	8,971
Repairs and Maintenance	24,672	25,028
Salaries and Wages	451,622	359,213

NATIONAL LOTTERIES COMMISSION

	320,039	751,362
Accounting and Bookkeeping Fee	-	6,000
Audit Fees	-	6,000
Bank Charges	-	6,000
Doctor's Fees	-	66,100
Food	-	72,935
Fuel	-	13,000
Housing	-	120,000
PPE	71,516	25,549
Posts and Communications	-	40,000
Printing and Stationery	-	30,000
Repairs and Maintenance	98,367	71,411
Security	-	9,661
Salaries and Wages	150,156	263,744
Stipends	-	20,962

SCHEINBERG RELIEF

	530,762	1,300,349
Bedroom Dividers, Partitions	-	2,580
Food Parcels	-	24,201
Household Gardens	98,212	125,495
Psychologist Retainer	167,250	158,125
Presentation: System & Install	-	13,637
Health Management	-	82,427
Khayelitsha Conselling	84,270	79,000
Woodstock Centre Roof	-	105,679
Program, Evaluation & Monitoring	-	276,811
OD Process	-	69,251
Well Points & Boreholes	80,830	224,543
Oversight & Implementation 10%	100,200	138,600

SOCIAL ENTERPRISE DEVELOPMENT

	1,878,518	1,438,324
Accounting services	105,900	94,505
Marketing and Fundraising	40,312	38,000
Meetings	-	841
Projects	1,256,227	911,726
Khayelitsha - Soup Kitchen	10,724	-
Human Rights Watch	16,378	-
The Clothing Bank	-	2,865
Jou Ma Se Kos	478,290	503,390
Khayelitsha - 2nd Hand Shop	104,537	8,790
Khayelitsha - Spaza shop	1,953	1,671
Khayelitsha Selling Seconds - Electricity	2,131	-
NOAH Loaves - Khayelitsha	42,155	28,932
NOAH Loaves - Woodstock	8808	-
NOAH Soap	9,803	2,061
SED - Clothing Bank	2,655	-
SED - Projects - Soap	7,934	-
Selling Seconds	570,859	364,017
Salaries and Wages	455,269	372,005
Stationery	-	975
Telephone	10,522	11,726
Transport	10,288	8,544

WOODSTOCK CLINIC

	786,470	593,477
Accounting Fee	9,619	8,527
Caritas -Intern Expenditure	17,226	4,332
Cleaning material	-	1,960
Consumables	11,104	8,815
Doctors' Fees	134,828	101,020
Equipment	-	4,584
Equipment - R&M	80	297
Equipment - Medical	-	176
First Aid Training	622	-
Fundraising	39,372	37,500
PP NLF	10,197	-
Repairs and Maintenance	31	3,604
Salaries and Wages	530,022	403,031
Staff Welfare	1,334	1,129
Stationery and Subscriptions	-	3,723
Telephone	9,007	9,000
Transport	9,859	4,823
Tuk-Tuk Expenses	13,167	955

WOODSTOCK CENTRE

	400,034	341,617
Accounting Fee	4,324	3,932
Centre Equipment	2,295	174
Cleaning Materials	1,243	3,500
Consumables - Staff	3,691	1,769
Electricity and Water	6,139	13,304
Fundraising	39,372	37,500
Garden Club	6,201	1,861
Projects - Arts and Crafts	-	856
Repairs and Maintenance	6,094	7,983
Rob Nagel	17,693	-
Salaries	283,337	256,138
Stationery	1,313	1,012
Stipend - Assisting Centre Management	7,171	-
Talks, Workshops	3,009	79
Telephone	8,332	9,549
Transportation	9,620	3,959
Warehouse Collection Fee	200	-

Total comprehensive surplus/(deficit) for the year**82,349****(292,376)**