

**NEIGHBOURHOOD OLD AGE HOMES (NOAH)
(Registration number 117-542 NPO)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

GENERAL INFORMATION

Board members	Mr Katlego Nkgudi Ms Jacqui Setoaba Mrs Janine Marks Prof David Coetzee Mr Tony Sellmeyer Mrs Jeanette Baadjies Fr Bogdan Buksa Mr Sandile Myeki
Secretary	Mrs 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
Bankers	The Standard Bank of South Africa Limited
Auditor	HG Chartered Accountants Level 4, Modena Building Bella Rosa Village 21D Durbanville Avenue Rosendal 7550
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: E Agabu AGA(SA)

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

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

CONTENTS	PAGE
Board Members' Responsibilities and Approval	3
Independent Auditor's Report	4 - 5
Board Members' Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Funds and Reserves	10
Statement of Cash Flows	11
Accounting Policies	12 - 14
Notes to the Annual Financial Statements	15 - 17
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Statement of Detailed Comprehensive Income	18 - 28

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 9 to 27, which comprise the Statement of Financial Position as at 28 February 2022, 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 2022, 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.

Our opinion on the Annual Financial Statements do 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.

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.

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

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's is engaged to express an independent opinion on the annual financial statements.

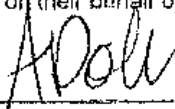
The annual financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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.

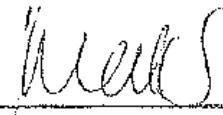
The board members are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial 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 28 February 2023 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 9 to 27, were approved by the board members and have been signed on their behalf by:



Director



Treasurer

Woodstock
22 July 2022

INDEPENDENT AUDITOR'S REPORT

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 (SA)
Per: F Adams
Partner
Registered Auditor

22 July 2022
Durbanville

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

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 2022.

1. INCORPORATION

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

2. ACTIVITIES

Vision

NOAH wants every social pensioner to remain active and independent for as long as possible through purpose, participation and possibility.

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. 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.

4. EVENTS AFTER THE REPORTING PERIOD

The board members advise that prior to the organisation's financial year end, the Covid-19 pandemic has impacted the South African economy adversely and that this event is continuing to do so to the date of the board members' report. It is, however, our opinion that the impact thereof on the organisation is limited, if any, given the nature of the operations of the organisation.

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

BOARD MEMBERS' REPORT

5. 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
Mrs Janine Marks	Treasurer
Prof David Coetzee	Health
Mr Tony Sellmeyer	Property Maintenance
Mrs Jeanette Baadjies	Management Forum
Fr Bogdan Buksa	Representation Spiritual Coordinator
Mr Sandile Myeki	Khayelitsha representation

6. SECRETARY

The secretary of the organisation is Mrs Renee Palmer.

7. 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.

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

8. 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 2022 the organisation's investment in property, plant and equipment amounted to R166,060 (2021: R647,397), of which R48,793 (2021: R53,725) was added in the current year through additions.

9. AUDITORS

HG Chartered Accountants continued in office as auditors for the organisation for 2022.

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

STATEMENT OF FINANCIAL POSITION

Figures in Rand	Notes	2022	2021
ASSETS			
Non-Current Assets			
Investments	2	7,099,993	5,548,444
Property, plant and equipment	3	166,060	647,397
		7,266,053	6,195,841
Current Assets			
Cash and cash equivalents	4	1,605,434	2,472,993
Inventories	5	4,439	1,131
Trade and other receivables	6	522,747	226,798
		2,132,620	2,700,922
Total Assets		9,398,673	8,896,763
EQUITY AND LIABILITIES			
EQUITY			
Accumulated surplus		4,661,084	4,953,460
Reserves		2,777,272	1,320,163
		7,438,356	6,273,623
LIABILITIES			
Current Liabilities			
Deferred income	7	1,456,387	1,918,066
Trade and other payables	8	503,930	705,074
		1,960,317	2,623,140
Total Equity and Liabilities		9,398,673	8,896,763

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	2022	2021
Revenue	10,337,228	8,258,992
Operating expenses	(10,747,366)	(8,506,330)
Operating deficit	(410,138)	(247,338)
Investment revenue	10 117,762	247,798
Total comprehensive (deficit)/surplus for the year	(292,376)	460

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

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 2020	25,000	849,004	874,004	4,953,000	5,827,004
Net Surplus for the year	-	-	-	460	460
Movement for the year	-	446,159	446,159	-	446,159
Balance at 01 March 2021	25,000	1,295,163	1,320,163	4,953,460	6,273,623
Net Surplus for the year	-	-	-	(292,376)	(292,376)
Movement for the year	-	1,457,109	1,457,109	-	1,457,109
Balance at 28 February 2022	25,000	2,752,272	2,777,272	4,661,084	7,438,356

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

STATEMENT OF CASH FLOWS

Figures in Rand	Notes	2022	2021
Cash flows from operating activities			
Cash generated from operations	9	353,343	1,866,588
Interest income		117,762	247,798
Net cash from operating activities		471,105	2,114,386
Cash flows from investing activities			
Additions to property, plant and equipment	3	261,678	(53,725)
Disposals of property, plant and equipment	3	(48,793)	-
Net movement in investments		-	(655,090)
Net cash from investing activities		(1,338,664)	(708,815)
Total cash movement for the year		(867,559)	1,405,571
Cash at the beginning of the year		2,472,993	1,067,422
Total cash at end of the year	4	1,605,434	2,472,993

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

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 SIGNIFICANT JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

Useful lives of property, plant and equipment

The organisation reviews the estimated useful lives of property, plant and equipment when changing circumstances indicate that they may have changed since the most recent reporting date.

1.2 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.

1.3 IMPAIRMENT OF ASSETS

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

ACCOUNTING POLICIES

1.3 IMPAIRMENT OF ASSETS (continued)

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.

1.4 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.

1.5 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.

1.6 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.

1.7 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.

1.8 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.

ACCOUNTING POLICIES

1.9 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.

1.10 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.

1.11 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.

1.12 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)
(Registration number 117-542 NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2022	2021
2. INVESTMENTS		
Investec Corporate Cash Manager Call Account	309,465	300,354
Nedbank Cohesive Capital Flexible Prescient Fund	6,790,528	5,248,090
	7,099,993	5,548,444
Non-current assets		
At fair value	7,099,993	5,548,444

3. PROPERTY, PLANT AND EQUIPMENT

	2022			2021		
	Cost	Accumulated depreciation and impairments	Carrying value	Cost	Accumulated depreciation and impairments	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	249,563	(162,799)	86,764	1,224,952	(649,126)	575,826
Office and medical equipment	357,024	(277,746)	79,278	308,232	(236,679)	71,553
Total	800,102	(634,042)	166,060	1,726,699	(1,079,302)	647,397

Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fittings	2	-	-	-	2
Kitchen equipment	16	-	-	-	16
Motor vehicles	575,826	-	(261,678)	(227,384)	86,764
Office and medical equipment	71,553	48,793	-	(41,068)	79,278
	647,397	48,793	(261,678)	(268,452)	166,060

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2022	2021
4. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of:		
Cash on hand	12,920	17,920
Standard Bank Tiered Rate Call Deposit Account	338,995	2,018,995
Standard Bank Business Current Account No.1	156,857	75,472
Standard Bank Business Current Account No.2	337,093	14,583
Standard Bank Business Current Account No.3	26,991	51,681
Standard Bank Business Current Account No.4	1,162	2,182
Standard Bank Business Current Account No.5	731,416	292,160
	1,605,434	2,472,993

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

5. INVENTORIES

Take away stock on hand	996	-
JMSK Groceries	3,443	1,131
	4,439	1,131

6. TRADE AND OTHER RECEIVABLES

Deposits	6,940	2,800
Prepayments	59,217	59,825
Sundry debtors	111,220	91,149
Trade receivables	316,040	26,559
VAT	29,330	46,465
	522,747	226,798

7. DEFERRED INCOME

Afrimat Readymix	-	15,500
Caritas Germany	-	155,926
Misereor	213,926	223,724
NOAH Property Trust	13,039	-
National Lotteries Commission	320,039	-
Old Mutual Staff Volunteer Fund Trust	-	38,398
Our Lady of the Visitation Catholic Church	20,000	-
PPG t/a Sigma Coatings	119,635	123,275
RisCura Holdings South Africa (Pty) Ltd	32,000	-
Scheinberg Relief Fund	729,749	1,361,243
Selling Seconds	7,999	-
	1,456,387	1,918,066

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

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

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2022	2021
8. TRADE AND OTHER PAYABLES		
Centre Funds	7,425	8,634
Housing deposits	42,272	38,181
NOAH Property Trust	55,120	302,280
Payroll liabilities	253,965	274,942
Trade payables	145,148	81,037
	503,930	705,074
9. CASH GENERATED FROM OPERATIONS		
Total comprehensive surplus for the year	(292,376)	460
Adjustments for:		
Interest received	(117,762)	(247,799)
Fair value adjustment	1,457,109	446,159
Depreciation	268,452	56,025
Changes in working capital:		
Inventories	(3,308)	1,168
Trade and other receivables	(295,949)	163,706
Trade and other payables	(201,144)	(83,724)
Deferred income	(461,679)	1,530,593
	353,343	1,866,588
10. INVESTMENT REVENUE		
Interest revenue		
Bank and investment accounts	117,762	247,798
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)	(302,280)

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

STATEMENT OF DETAILED COMPREHENSIVE INCOME
for the year ended 28 February 2022

Figures in Rand	2022	2021
Income	10,454,989	8,506,790
ADMIN	1,116,685	1,588,859
Cape Pilchard Pioneer CC	-	10,000
Caritas Germany	164,703	440,295
Carl and Emily Fuchs Foundation	20,000	-
Clinic fees	89	32,744
Community Chest	-	75,000
Don Bowden	20,000	-
D.J. Lloyd	-	10,000
EL Robertson	10,000	-
Flash machine	-	3,163
Ian and Viv Pinnington	-	2,488
Interest and Dividends Received	117,762	247,798
Investec	9,000	19,000
G.D Macmillan	10,000	-
M & E Contribution	-	95,000
National Lotteries Commission	68,336	-
Office Rental - STOPP	-	42,013
Old Mutual Investment Group	-	25,000
Other Grants/Donations	-	53,183
Profit on disposal of vehicles	164,061	-
Snapscan	58	2,674
St Ola's Trust	50,000	50,000
Trusts	482,675	480,500
African Infrastructure Investments Managers (Pty) Ltd	64,000	-
Douglas Jooste Trust	-	15,000
DG Murray Trust	-	10,000
EG Woods Will Trust	-	40,000
ER Tonnesen Will Trust	50,000	70,000
Gray Trust	43,000	20,000
Jesse Graham Memorial Trust	7,000	6,500
Joan St Leger Lindbergh Charitable Trust	75,000	50,000
L & S Chiappini Trust	-	25,000
Carter Family Trust	34,000	-
Lombardi Family Charitable Trust	100,000	200,000
Mapula Trust	6,000	8,000
Mathers Trust	37,675	20,000
Pamela Barlow Charitable Trust	-	10,000
Rubi and Anne Chaitman Foundation	6,000	6,000
Taquanta Asset Managers (Pty) Ltd	60,000	-

COVID-19 FUNDING

Our Lady of the Visitation Catholic Church
Caritas Germany - Deferred Income
Caritas Germany - Food Parcels
DG Murray Trust
Don Bowden
Funding under R10 000
German Consulate General
Hollywood Sportsbook Western Cape (Pty) Ltd
Prescient Foundation
Santam Emthunzini Trust
The Mergon Foundation

357,761

-
155,926
140,000
-
-
61,835
-
-
-
-
-

532,975

15,000
-
-
50,000
20,000
161,683
150,000
12,500
38,791
50,000
35,000

FUNDRAISING

Admin from Proposals
Caritas Germany
E Appeal & Newsletters
Income - Programme Fundraising
Individual Donors under R 10000
Monthly Donors
MySchoolMyVillage
National Lotteries Commission

1,156,041

138,600
400,816
158,137
300,000
47,397
80,070
11,718
19,304

744,184

9,375
175,000
101,592
387,000
-
59,285
11,932
-

HOUSING

Admin Fee - Housing
National Lotteries Commission
Capital Refurbishment
Ackerman Pick 'n Pay Foundation
Afrimat Readymix/Boublok
Caritas Germany - Angels
Old Mutual Foundation
Old Mutual Staff Volunteer Fund Trust
PPG t/a Sigma Coatings
RisCura Holdings South Africa (Pty) Ltd
National Lotteries Commission
Concor - NOAH Property Trust
MAID Charity Foundation
We are Africa
Caritas Germany
Department of Social Development
MacSteel

1,287,846

208,868
133,386
473,215
40,986
35,507
115,000
96,160
-
3,641
48,000
96,959
11,961
25,000
-
-
472,377
-

1,062,845

215,170
-
168,763
6,712
-
-
-
60,227
-
84,054
-
-
-
17,770
201,535
472,377
5,000

KHAYELITSHA - KHAYELITSHA CENTRE

	459,160	910,382
Caritas Germany	126,812	301,137
Our Lady of the Visitation Catholic Church	-	9,200
Department of Social Development	173,940	173,940
Grandslots	-	200,000
The Lombardi Family Charitable	50,000	-
Member contribution	37,880	3,415
National Lotteries Commission	3,710	-
Old Mutual Staff Volunteer Fund Trust	38,398	-
RS Nussbaum Foundation	-	180,000
Rental	1,420	1,290
Hall	1,420	1,290
Offices	-	-
Soap sales	-	5,400
Uthando SA	27,000	36,000

KHAYELITSHA HEALTH CLINIC

	655,512	512,657
Anglo American Foundation Fund Trust	-	65,000
Caritas Germany	146,607	172,657
Clinic Fees	23,711	-
David Graaff Foundation	20,000	25,000
Discovery Fund	250,000	250,000
Discovery Trust	116,000	-
Enabledmed (Pty) Ltd	75,000	-
National Lotteries Commission	24,193	-

MC NULTY ASSISTED LIVING

	484,923	634,834
Anglo American Foundation Fund Trust	-	282,500
Cost Contributions	193,348	218,144
Accommodation	64,670	66,588
Electricity and water	-	6,000
Food	128,678	145,255
Member contribution	-	300
Department of Social Development	134,090	134,090
Donations	-	100
M.Lahann Trust (Community Chest)	30,000	-
National Lotteries Commission	127,485	-

MISEREOR	801,570	69,482
NATIONAL LOTTERIES COMMISSION	-	260,662
SCHEINBERG RELIEF FUND	1,300,169	358,082
SOCIAL ENTERPRISE DEVELOPMENT	1,841,927	1,060,550
Caritas Germany	169,536	444,083
Clothing Bank	36,554	17,870
DG Murray Trust	-	50,000
DSD Subsidy (Part of WDS Centre)	78,657	-
Grant Aid & Food Relief	161,206	-
City of Cape Town Humanitarian Food Relief	86,206	-
Assupol Life Limited	15,000	-
Our Lady of the Visitation Catholic Church	60,000	-
Khayelitsha Garden sales	935	547
Khayelitsha - 2nd Hand Shop	15,515	6,875
National Lotteries Commission	227,923	-
NOAH - Candles	5,630	3,225
NOAH - Loaves	30,191	6,321
NOAH - Soap	-	20
NOAH Takeaways Project	282,510	186,184
Jou Ma se Kos	282,510	186,184
Old Mutual Foundation	151,000	-
Spaza Shop Project - Khayelitsha	703	2,039
Spaza Shop Project - Khayelitsha	703	2,039
Trestle Table	-	343,387
Selling Seconds	681,567	-
WOODSTOCK CLINIC	684,296	365,000
Anglo American Foundation Trust	-	65,000
Caritas Germany	268,085	-
Clinic Fees	42,793	-
Discovery Fund	250,000	250,000
Discovery Trust	50,000	-
IQRAA Trust	-	50,000
Rental - Charitas Student (Ray)	5,217	-
National Lotteries Commission	43,200	-
National Healthcare Group (Pty) Ltd	25,000	-
WOODSTOCK CENTRE	309,101	406,279
Caritas Germany	191,172	150,426
Department of Social Development	110,783	173,646
Dominican Sisters	-	20,000
Donation in kind	-	24,920
Garden Harvest	138	-
Projects - Arts and Crafts	143	1,288
National Lotteries Commission	6,865	-
Projects - Food Project	-	35,999

Expenses	10,747,365	8,506,330
ADMINISTRATION	1,392,714	1,140,632
Advertising	2,261	-
Annual General Meeting	-	1,969
Audit Fees	44,500	42,000
Bad debt	100	5,497
Bank Charges	60,447	57,402
Bookkeeping Services	96,523	95,039
Caritas	550	3,351
Casual Wages - Receptionist	21,800	-
Computer Maintenance	47,272	60,756
Computer Storage	42,000	38,422
Computer - Subscriptions	4,099	1,148
Consultants	23,427	-
Depreciation	268,452	56,026
Equipment Maintenance	-	1,175
Equipment Rental	43,359	32,929
Fibre Installation and monthly fee	-	3,328
Furniture & Equipment	453	-
Fundraising	37,500	46,000
Insurance	46,930	45,795
19 Regent Street	38,620	13,455
Motor Vehicles	8,310	32,340
Legal Fees - Consulting	37,913	3,616
Legal Fees - HR Consulting	20,945	28,165
Lost of Asset - Hijacking	2,534	-
Meetings - Staff Welfare	27,365	26,053
Motor Vehicle Expenses	36,805	27,650
Office Repairs and Maintenance	18,842	70,712
Other	-	(1,668)
Postage	52	-
Printing and Stationery	26,070	26,859
Program Evaluation and Monitoring	127,538	75,589
Provisions - Payroll	3,124	46,940
Salaries and Wages	256,174	301,127
SARS - Interest and penalties	-	3,985
Security	8,883	8,643
Staff development / skills training	43,517	11,053
Subscriptions	16,293	9,368
Telephone, Fax and Email	-	-
Contributions - Classes	(48,964)	(63,910)
Telephone, Fax and Email	48,964	63,910
Travel Costs	11,306	8,305
Year End Function - Staff	15,681	3,400
COVID-19	370,222	532,975

FUNDRAISING

	1,079,944	1,022,784
Accounting Fee	15,751	15,167
Annual Report	11,838	15,612
Consultants	-	3,500
E - Appeals	36,158	28,826
Funders Visits	2,242	243
Individual Donor Manager	142,648	117,790
Individual Donor	3,259	-
Individual Donor Consultant	10,375	-
Marketing and Networking Costs	1,815	9,558
Marketing and Promotions	27,431	-
Newsletters	-	9,690
Postage	-	143
Printing	1,232	-
Salaries	780,072	802,136
Social Media Intern	2,285	-
Stationery	2,299	6,091
Telephone	28,335	12,067
Training, Courses and Subscriptions	1,500	110
Transport Cost	12,706	1,851

HOUSING

	1,254,079	1,079,598
Accounting Fee	31,501	30,335
Additional Christmas Food Parcels	-	5,025
Consulting	-	28,416
Fundraising	37,500	65,000
Housing Capital - Refurbishment	452,817	167,705
Ackerman Pick 'n Pay Foundation	49,784	6,613
Bloubok (Pty) Ltd	36,296	-
Caritas Germany - Angels	106,375	-
National Lotteries Commission	76,632	-
NOAH Property Trust	11,961	-
Old Mutual Staff Volunteer Fund Trust	-	60,227
Old Mutual Foundation	98,780	-
PPG t/a Sigma Coatings	2,445	-
Riscura Holding South Africa (Pty) Ltd - Gill House	48,000	83,095
MAID Charity Foundation NPC	22,544	-
We are Africa - KC Roof	-	17,770
Insurance	3,349	10,561
Legal Fees - Housing	12,778	-
Outlaying Houses	96,735	78,886
Atlantis - Strebel House	20,140	10,025
Elsies Rivier - Ida Burgers' House	17,818	12,028
Maitland - Selby Lodge	26,256	16,276
Athlone - Millicent Gunn	22,468	13,823
Stellenbosch - St Josephs	10,053	26,734
Printing and Stationery	201	633
Salaries	469,296	498,410
Steering Committee Costs	12,586	4,094
Telephone and Postage	11,118	13,102
Transport	9,566	3,270
Woodstock Houses	116,633	174,163
Briggs Cottage	9,356	22,538
Cornershop	14,304	-
De Hahn House	6,523	18,523
Gill House	20,188	43,706
Grace Cottage	18,995	32,743
Lawrence Henry House	33,265	20,931
Pothier House	14,002	35,721

KHAYELITSHA

1,148,162

1,314,318

KHAYELITSHA CENTRE

578,494

836,852

Accounting fee	31,501	38,001
Administrative - Stipend	-	620
Cleaning Materials	3,580	1,811
Club - Monwabisi Lunch Club	84,091	60,141
Food	38,171	47,212
Gas	3,401	1,005
Electricity	9,400	-
Transport	33,118	11,924
Electricity	8,303	8,717
Equipment Repairs and Maintenance	660	567
Fundraising	37,500	57,333
Garden and Fire Wood	-	704
Hire of Equipment	16,625	16,573
Insurance	19,605	13,113
Maintenance and Repairs	12,427	11,312
Municipal Services	5,409	42,239
Povety Stoplight- Follow up assessments	24,500	-
Relief Cleaner/Cook	15,115	-
Salaries and Wages	269,215	545,517
Security	2,339	4,800
Soap Project	563	2,258
Staff Welfare	1,690	1,986
Staff/Clubs Transport	300	-
Stationery and Printing	23,959	6,031
Telephone	9,836	14,133
Transport	11,277	10,994

KHAYELITSHA HEALTH CARE CLINIC

569,669

477,466

Accounting fee	8,527	7,584
Cleaning Materials	3,412	3,443
Consumables	714	3,027
Doctor Fees	62,680	63,525
Electricity	1,754	1,493
Equipment	775	-
Equipment Maintenance	91	-
Fundraising	37,500	65,000
Hiring of equipment	174	-
Printing and Stationery	1,751	1,371
Repairs and Maintenance	43	56
Salaries and Wages	398,089	319,126
Staff Welfare	2,464	1,653
Telephone	3,875	1,812
Transport of patients	221	-
Transport of Staff	19,989	9,376
Wages - Relief Clinic Assistant	21,700	-
Wages - Relief	5,910	-

MC NULTY ASSISTED LIVING

	770,741	769,270
Accounting fee	26,267	15,167
Cleaning Materials	8,487	9,906
Consumables - General	59	-
DSTV - Subscription	3,683	2,481
Electricity, Water and Refuse	99,408	87,896
Equipment	1,909	201
Equipment Maintenance	3,456	450
Escort to Hospital	1,490	1,220
Food	181,093	166,926
Fundraising	37,500	46,000
Gas reallocation to JMSK	-	3,552
Insurance	9,382	14,753
Pest Control	1,490	2,290
Printing and Stationery	645	1,916
Repairs and Maintenance	35,876	77,221
Salaries and Wages	346,281	330,027
Staff Welfare	1,517	2,334
Telephone	3,963	5,577
Training	6,261	-
Transportation	756	1,353
TV Licence	1,219	-

MISEREOR

	801,569	69,482
ABCD Training Course	104,261	7,861
Accounting fee	17,391	-
Arts & Crafts	9,363	-
Bank Charges	4,320	-
COVID-19 PPE	125,871	-
External Monitoring & Evaluation	70,035	-
Municipal Charges	77,115	13,967
Office Cost	8,971	6,443
Repairs and Maintenance	25,028	4,522
Salaries and Wages	359,213	36,689

NATIONAL LOTTERIES COMMISSION

	-	161,510
Health	-	110,026
Housing	-	32,669
Service Centres and SED	-	18,815

SCHEINBERG RELIEF FUND

	1,300,349	357,682
Bedroom Dividers, Partitions	2,580	19,970
Food Parcels	24,201	77,454
Household Food Gardens	125,495	76,809
OT Design Activity Packs	-	44,635
Psychologist Retainer	158,125	21,125
Presentation: System & Install	13,637	-
Health Management	82,427	-
Khayelitsha Conselling	79,000	-
Woodstock Centre Roof	105,679	-
Programme, Evaluation & Monitoring	276,811	-
OD Process	69,251	-
Well Points & Boreholes	224,543	-
Oversight & Implementation 10%	138,600	-
Steering Committee Laptops	-	117,689

SOCIAL ENTERPRISE DEVELOPMENT

	1,644,139	1,152,635
Accounting services	94,505	91,004
Consulting	-	3,100
Marketing and Fundraising	38,000	65,000
Meetings	841	-
Projects	911,726	414,395
Candle Making	-	769
Clothing Bank	2,865	-
Jou Ma Se Kos	503,390	-
Khayelitsha - 2nd Hand Shop	8,790	912
Khayelitsha - Spaza shop	1,671	361
NOAH Loaves - Khayelitsha	28,932	8,197
NOAH Loaves - Woodstock	-	273
NOAH Soap	2,061	-
Selling Seconds	364,017	-
Take Away Project	-	215,731
Trestle Table	-	188,151
Salaries and Wages	577,821	557,133
Stationery	975	1,804
Telephone	11,726	14,968
Transport	8,544	5,232

WOODSTOCK CLINIC

	636,677	440,069
Accounting Fee	8,527	7,584
Caritas - Intern Expenditure	4,332	-
Cleaning materials	1,960	4,686
Consumables	8,815	10,836
Doctor's Fees	144,220	12,200
Equipment	4,584	-
Equipment - R&M	297	-
Equipment - Medical	176	203
Fundraising	37,500	65,000
Repairs and Maintenance	3,604	475
Salaries and Wages	403,031	307,606
Staff Welfare	1,129	700
Stationery and Subscriptions	3,723	4,272
Telephone	9,000	11,767
Transport	4,823	7,104
Tuk-Tuk Expenses	955	7,638

WOODSTOCK CENTRE

	348,767	465,375
Accounting Fee	3,932	15,167
Centre Equipment	174	-
Cleaning Materials	3,500	3,878
Consumables - Staff	1,769	1,369
Donation in Kind	-	24,920
Electricity and Water	13,304	33,963
Equipment Maintenance	-	61
Fundraising	37,500	65,000
Garden Club	1,861	-
Pest Control	-	250
Projects - Arts and Crafts	856	637
Projects - Food	-	43,211
Repairs and Maintenance	7,983	10,651
Salaries	256,138	245,591
Stationery	1,012	6,745
Stipend - Centre Admin Assistant	7,150	1,415
Talks, Workshops	79	348
Telephone	9,549	11,667
Transportation	3,959	502
Total comprehensive (deficit)/surplus for the year	<u>(292,376)</u>	<u>460</u>