

**THE UNOGWAJA CHARITABLE TRUST
IT 002173/2015(C)
PBO 930052893**

**Financial Statements
for the year ended 28 February 2017**

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**THE UNOGWAJA CHARITABLE TRUST
IT 002173/2015(C) PBO 930052893**

**STATEMENT OF COMPREHENSIVE INCOME
for the year ended 28 February 2017**

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APPROVAL

The trustees are responsible for the maintenance of adequate accounting records, the preparation and integrity of the financial statements and related information for the Trust. These functions are the responsibility of the administrative trustee. The accountants are responsible to determine that the financial statements are in agreement with the accounting records.

The trustees are also responsible for the trust's system of internal financial control. These functions are the responsibility of the administrative trustee. These are designed to provide reasonable, but not absolute assurance as to the reliability of the financial statements and to adequately safeguard, verify and maintain accountability of assets and to prevent and detect misstatement and loss. Nothing has come to the attention of the trustees to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial statements have been prepared on the going concern basis, since the trustees have every reason to believe that the trust has adequate resources in place to continue in operation for the foreseeable future.

ROBERT JOHN MCINROY

KEITH CHARLES RICHARDSON

LORENZO ANGUS DAVIDS

OUPA NATHANIEL MABETWA

DATE



ACCOUNTANT'S REPORT TO THE TRUSTEES OF THE UNOGWAJA CHARITABLE TRUST

In terms of section 17(2) of the Non-profit Organisations Act, 1997, we confirm that adequate accounting records have been maintained by the Trust and that the Annual Financial Statements as at 28 February 2017 correctly reflect the transactions recorded in those books for the year then ended. We are satisfied that proper systems and controls are in place.

Nedgroup Trust (Pty) Ltd

Date

Nedbank Clocktower Clocktower Precinct
V&A Waterfront Cape Town 8001
PO Box 86 Cape Town 8000 South Africa
Tel 021 416 6000

Nedgroup Trust (Pty) Limited Reg No 1919/001785/07 Subsidiary of Nedgroup Private Wealth (Pty) Ltd, authorised financial services provider (FSP828)

Directors: NA Arendse VJ Boule I Ruggier
Company Secretary: Nedgroup Secretariat Services (Pty) Limited 01.04.2013

A Member of the  **OLDMUTUAL** Group

**THE UNOGWAJA CHARITABLE TRUST
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**STATEMENT OF FINANCIAL POSITION
at 28 February 2017**

	Note	2017 R
ASSETS		
NON-CURRENT ASSETS		
CURRENT ASSETS		
		921 503
Trade and other receivables	2	100
Cash and cash equivalents	3	921 403
TOTAL ASSETS		921 503
CAPITAL AND LIABILITIES		
CAPITAL AND RESERVES		
		911 699
Trust Capital	4	100
Capital Deficit	5	(8 630)
Revenue Reserve	6	920 229
CURRENT LIABILITIES		
		9 804
Trade and other payables	7	9 804
TOTAL CAPITAL, RESERVES AND LIABILITIES		921 503

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**STATEMENT OF COMPREHENSIVE INCOME
for the year ended 28 February 2017**

	Note	2017 R
REVENUE		1 878 421
Interest Received	8	45 712
Donations Received	9	1 832 709
EXPENDITURE		966 822
Accounting Fee		7 524
Administration Fees		19 000
Bank Charges		1 218
Donations		340 800
Events Expenses		596 000
Tax Fee		2 280
RETAINED INCOME FOR THE YEAR		911 599
TRANSFERRED TO REVENUE RESERVE	6	(911 599)
		-

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2017

1. **Basis of preparation and accounting policies**

The financial statements have been prepared on a historical cost basis. The financial statements incorporate the following principle accounting policies which have been consistently applied in all material aspects, unless when otherwise stated.

1.1 **Investments**

Investments are held as long-term investments and are measured at fair value. Gains and losses arising from changes in fair value are recognised directly in reserves until the security is disposed of at which time the cumulative gain or loss previously recognised in reserves is included in the surplus or deficit for the period.

1.2 **Revenue**

Interest is recognised as and when earned. Dividends are brought to account on the dates they accrue.

2. **Trade and Other Receivables**

	2017 R
Debtors	<u>100</u>

3. **Cash and cash equivalents**

	2017 R
Nedbank Money Traders Account	594 693
Nedbank Cash Management Account	18 586
Nedbank Private Wealth - Current Account	308 124
	<u>921 403</u>

4. **Trust Capital**

	2017 R
Initial Donation - John McInroy	<u>100</u>

5. **Capital Deficit**

	2017 R
Transferred to Revenue Reserve	<u>(8 630)</u>

6. **Revenue Reserve**

	2017 R
Transferred from Statement of Comprehensive Income	911 599
Transferred from Capital Reserve	8 630
	<u>920 229</u>

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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2017**

7. Trade and other payables

**2017
R**

Creditors

9 804

8. Schedule of Interest Received

Description

**2017
R**

Nedbank Cash Management Account

602

Nedbank Money Traders Account

42 493

Nedbank Private Wealth - Current Account

1 268

Nedgroup Trust Income Portfolio

1 349

45 712

9. Schedule of Donations Received

Description

**2017
R**

Andrew Christie

19 750

Caltex

5 000

Crew Prep

2 500

Miscellaneous Donations

11 100

Munyhub Quicket

992 859

Pascaline

1 500

Western Cape Community Chest

800 000

1 832 709