

The Edmund Rice Justice Desk
(Registration number 186-262 NPO)
Annual Financial Statements
for the year ended 28 February 2018

The Edmund Rice Justice Desk

(Registration number 186-262 NPO)

Annual Financial Statements for the year ended 28 February 2018

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Human Rights Advocacy
Directors	Bontle Mafojane Keabetswe Samantha Matjila Shari-Ann Kennedy Miles Mafojane Michael Joseph de Klerk Jessica Jane Dewhurst Peter Ross Pierre Le Roux Theodora Luthuli
Registered office	Unit 1, 220 Ottery Road Ottery Cape Town 8001
Bankers	Nedbank
Auditor's	Covenant 8 Chartered Accountants Inc. Chartered Accountants (S.A.)
Company registration number	186-262 NPO

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

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

Detailed Income Statement	12
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Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Published

27 March 2019

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Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor's is engaged to express an independent opinion on the annual financial statements.

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

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

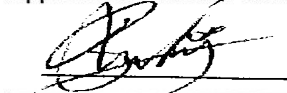
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 28 February 2019 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

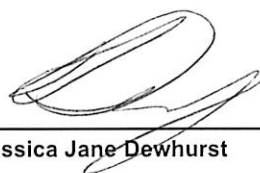
The external auditor's are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditor's and their report is presented on page 4.

The annual financial statements set out on pages 5 to 12, which have been prepared on the going concern basis, were approved by the board on 27 March 2019 and were signed on its behalf by:

Approval of financial statements



Bontle Mafojane



Jessica Jane Dewhurst

Independent Auditor's Report

To the management of The Edmund Rice Justice Desk

We have audited the annual financial statements of The Edmund Rice Justice Desk, as set out on pages 6 to 11, which comprise the statement of financial position as at 28 February 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Annual Financial Statements

The company's directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

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

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the annual financial statements present fairly, in all material respects, the financial position of The Edmund Rice Justice Desk as at 28 February 2018, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act 71 of 2008.

Other reports required by the Companies Act

As part of our audit of the annual financial statements for the year ended 28 February 2018, we have read the directors' report for the purpose of identifying whether there are material inconsistencies between that report and the audited annual financial statements. The directors' report is the responsibility of the directors. Based on reading that report we have not identified material inconsistencies between it and the audited annual financial statements. However, we have not audited the directors' report and accordingly do not express an opinion thereon.


Covenant 8 Chartered Accountants Inc.
Royston Benjamin
Partner

08 April 2019

The Edmund Rice Justice Desk

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Annual Financial Statements for the year ended 28 February 2018

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of The Edmund Rice Justice Desk for the year ended 28 February 2018.

1. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

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

2. Directors

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

Directors

Bontle Mafojane
Keabetswe Samantha Matjila
Shari-Ann Kennedy
Miles Mafojane
Michael Joseph de Klerk
Jessica Jane Dewhurst
Peter Ross
Pierre Le Roux
Theodora Luthuli

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

3. Borrowing powers

Borrowing capacity is determined by the directors in terms of the Constitution, from time to time.

4. Events after the reporting period

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

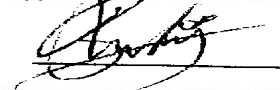
5. Auditors

Covenant 8 Chartered Accountants Inc. continued in office as auditors for the company for 2018.

At the AGM, the directors will be requested to reappoint Covenant 8 Chartered Accountants Inc. as the independent external auditors of the company and to confirm Royston Benjamin as the designated lead audit partner for the 2019 financial year.

The annual financial statements set out on pages 5 to 12, which have been prepared on the going concern basis, were approved by the board on 27 March 2019, and were signed on its behalf by:

Approval of financial statement



Bontle Mafojane

27 March 2019



Jessica Jane Dewhurst

27 March 2019

The Edmund Rice Justice Desk

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Annual Financial Statements for the year ended 28 February 2018

Statement of Financial Position as at 28 February 2018

	Note(s)	2018 R
Assets		
Current Assets		
Cash and cash equivalents	2	261 333
Total Assets		261 333
Equity and Liabilities		
Equity		
Net Surplus		248 183
Liabilities		
Current Liabilities		
Provisions		13 150
Total Equity and Liabilities		261 333

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Annual Financial Statements for the year ended 28 February 2018

Statement of Comprehensive Income

	Note(s)	2018 R
Revenue	3	1 185 880
Operating expenses		(937 697)
Operating profit		248 183
Profit for the year		248 183
Other comprehensive income		-
Total comprehensive income for the year		248 183

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Statement of Changes in Equity

	Net Surplus R	Total equity R
Profit for the year	248 183	248 183
Other comprehensive income	-	-
Total comprehensive income for the year	248 183	248 183
Balance at 28 February 2018	248 183	248 183

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Annual Financial Statements for the year ended 28 February 2018

Statement of Cash Flows

	Note(s)	2018 R
Cash flows from operating activities		
Cash generated from operations	4	<u>261 333</u>
Total cash movement for the year		261 333
Total cash at end of the year	2	<u>261 333</u>

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Annual Financial Statements for the year ended 28 February 2018

Accounting Policies

1. Presentation of annual financial statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment 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:

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.

Land is not depreciated

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 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

1.3 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

1.4 Borrowing costs

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

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Notes to the Annual Financial Statements

2018
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2. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank Balance	261 333
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3. Revenue

Donations	1 185 880
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4. Cash generated from operations

Profit before taxation	248 183
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Adjustments for:

Movements in provisions	13 150
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	<u>261 333</u>
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The Edmund Rice Justice Desk

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Annual Financial Statements for the year ended 28 February 2018

Detailed Income Statement

	Note(s)	2018 R
Revenue		
Donations		1 185 880
Operating expenses		
Accounting fees		13 150
CBA Expenses		60 000
Donations Expenses		68 977
ERD Expenses		580 439
ERFA Expenses		215 131
		<u>937 697</u>
Profit for the year		<u>248 183</u>

