

# **HEALTH PROMOTION SOUTH AFRICA TRUST**

(Registration number IT431/2011)

**Annual Financial Statements  
for the year ended 28 February 2021**

**Audited Financial Statements**

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# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Annual Financial Statements for the year ended 28 February 2021

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

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# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Annual Financial Statements for the year ended 28 February 2021

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Objective of the Trust</b>	Providing health training in various areas
<b>Trustees</b>	KM Rangaka LM Raitt M van der Merwe H Conana
<b>Business Address</b>	25 Long Street Kayamandi 7600
<b>Income Tax Registration Number</b>	0841/168/18/0
<b>Value Added Tax Registration Number</b>	4140254824
<b>Independent Auditors</b>	Naude & Partners 1st Floor The West Peak 13 Lourensford Road Somerset West 7130
<b>Trust Registration Number</b>	IT431/2011



## Independent Auditor's Report

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### Opinion

We have audited the financial statements of Health Promotion South Africa Trust set out on pages 6 to 13, which comprise the statement of financial position as at 28 February 2021, and the statement of comprehensive income, the statement of changes in trust funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the trust as at 28 February 2021, 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.

### Basis for Opinion

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 Financial Statements section of our report. We are independent of the trust 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 Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Trustees for the Financial Statements

The trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 ISAs 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 trust'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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with the trustees 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.

**Naude & Partners**



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I Du Toit

Partner

Registered Auditor

10-9-2022

# Health Promotion South Africa Trust

(Registration Number IT431/2011)

Annual Financial Statements for the year ended 28 February 2021

## Trustees' Responsibilities and Approval

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The trustees are required 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 satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations of the trust, and explain the transactions and financial position of the business of the trust at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the trust and supported by reasonable and prudent judgements and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the trust and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the trustees 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 trust and all trustees are required to maintain the highest ethical standards in ensuring the trust's business is conducted in a manner that in all reasonable circumstances is above reproach.

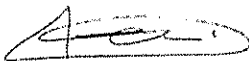
The focus of risk management in the trust is on identifying, assessing, managing and monitoring all known forms of risk across the trust. While operating risk cannot be fully eliminated, the trust endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The trustees are of the opinion 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the trustees have no reason to believe that the trust will not be a going concern in the foreseeable future. The financial statements support the viability of the trust.

The financial statements have been audited by the independent auditing firm, Naude & Partners, who have been given unrestricted access to all financial records and related data. The trustees believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditors' unqualified audit report is presented on page 2 to 3.

The annual financial statements have been prepared on the going concern basis and are not subject to any material changes to the present financial status. The annual financial statements as set out on pages 6 to 13 were approved by the trustees on \_\_\_\_\_ and were signed on their behalf by:

10 May 2022



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KM Rangaka



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M van der Merwe



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H Conana

# Health Promotion South Africa Trust

(Registration Number IT431/2011)

Annual Financial Statements for the year ended 28 February 2021

## Report of the Trustees

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The trustees present their annual report for the year ended 28 February 2021.

### 1. Objective of the trust

The primary object of the trust is providing health training in various areas.

### 2. Financial results

The financial statements reflect the financial position of the trust at 28 February 2021 and the result of its activities for the year then ended.

### 3. Business and operations

The trust's business and operations and the results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting date and the date of this report. There was no major change in the nature of the business.

### 4. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 5. The Trustees during the year to the date of this report were the following:

KM Rangaka (Chairperson)  
LM Raitt  
M van der Merwe  
H Conana

### 6. The business and postal address of the trust is:

25 Long Street  
Kayamandi  
7600

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Statement of Financial Position

Figures in R	Notes	2021	2020
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	3	25,574	16,482
<b>Current Assets</b>			
Loans receivable	4	3,065	9,502
Trade and other receivables	5	53,312	38,563
Cash and cash equivalents	6	240,811	440,068
		<b>297,188</b>	<b>488,133</b>
<b>Total Assets</b>		<b>322,762</b>	<b>504,615</b>
<b>Trust Funds and Liabilities</b>			
<b>Trust Fund</b>			
Retained earnings		266,014	486,220
<b>Current Liabilities</b>			
Trade and other payables	7	11,748	18,395
LL Other Accruals	8	45,000	-
		<b>56,748</b>	<b>18,395</b>
<b>Total Funds and Liabilities</b>		<b>322,762</b>	<b>504,615</b>



# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Statement of Comprehensive Income

Figures in R	Note	2021	2020
Income	9	862,321	1,074,218
Operating costs		(1,098,509)	(1,488,382)
<b>Operating loss</b>		<b>(236,188)</b>	<b>(414,164)</b>
Finance income		15,983	43,822
Finance costs		(1)	(1)
<b>Loss for the year</b>		<b>(220,206)</b>	<b>(370,343)</b>

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Statement of Changes in Trust Funds

Figures in R	Retained earnings	Total
<b>Balance at 1 March 2019</b>	856,563	856,563
<b>Total comprehensive income for the year</b>		
Loss for the year	(370,343)	(370,343)
<b>Total comprehensive income for the year</b>	(370,343)	(370,343)
<b>Balance at 29 February 2020</b>	<b>486,220</b>	<b>486,220</b>
<b>Balance at 1 March 2020</b>	486,220	486,220
<b>Total comprehensive income for the year</b>		
Loss for the year	(220,206)	(220,206)
<b>Total comprehensive income for the year</b>	(220,206)	(220,206)
<b>Balance at 28 February 2021</b>	<b>266,014</b>	<b>266,014</b>

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Statement of Cash Flows

Figures in R	Note	2021	2020
<b>Cash flows used in operating activities</b>			
Loss for the year		(220,206)	(370,343)
<i>Adjustments for:</i>			
Finance costs	1	1	1
Depreciation of tangible assets		10,908	13,655
Investment income		(15,983)	(43,822)
<b>Operating cash flow before working capital changes</b>		<b>(225,280)</b>	<b>(400,509)</b>
<i>Working capital changes</i>			
Increase in trade and other receivables		(14,749)	(13,375)
Decrease in short term loans		6,437	17,330
Increase / (decrease) in trade and other payables		38,353	(2,055)
<b>Net cash flows used in operations</b>		<b>(195,239)</b>	<b>(398,609)</b>
Investment income		15,983	43,822
Finance costs		(1)	(1)
<b>Net cash flows used in operating activities</b>		<b>(179,257)</b>	<b>(354,788)</b>
<b>Cash flows used in investing activities</b>			
Property, plant and equipment acquired	3	(20,000)	-
<b>Net cash flows used in investing activities</b>		<b>(20,000)</b>	<b>-</b>
Net decrease in cash and cash equivalents		(199,257)	(354,788)
Cash and cash equivalents at beginning of the year		440,068	794,856
<b>Cash and cash equivalents at end of the year</b>	6	<b>240,811</b>	<b>440,068</b>

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Accounting Policies

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### 1. General information

Health Promotion South Africa Trust is a trust founded in South Africa. The type of trust and its principal activities is that of a Providing health training in various areas.

### 2. Summary of significant accounting policies

These financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rand.

#### 2.1 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and/or services in the ordinary course of the trust's activities. Revenue is shown net of value-added tax, returns, and discounts.

The trust recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the trust's activities, as described below:

##### 2.1.1 Interest income

Interest income is recognised using the effective interest rate method.

#### 2.2 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs 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 charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Motor vehicles	20.00%
Office equipment	0.00%
Computer equipment	33.30%

#### 2.3 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Accounting Policies

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*Summary of significant accounting policies continued...*

### 2.4 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Notes to the Annual Financial Statements

Figures in R

2021

2020

### 3. Property, plant and equipment

	Cost	Accumulated depreciation	2021 Carrying value	Cost	Accumulated depreciation	2020 Carrying value
<i>Owned assets</i>						
Motor vehicles	129,103	(109,103)	20,000	109,103	(109,103)	-
Office equipment	-	-	-	2,708	-	2,708
Computer equipment	24,602	(19,028)	5,574	24,602	(10,828)	13,774
	153,705	(128,131)	25,574	136,413	(119,931)	16,482

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions / Fair value gains	Classified as held for sale / Disposals	Depreciation / Impairments	2021 Carrying value at end of year
<i>Owned assets</i>					
Motor vehicles	-	20,000	-	-	20,000
Computer equipment	13,774	-	-	(8,200)	5,574
	16,482	20,000	-	(10,908)	25,574

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2020 Carrying value at end of year
<i>Owned assets</i>					
Office equipment		2,708	-	-	2,708
Computer equipment		21,974	-	(8,200)	13,774
		30,137	-	(13,655)	16,482

### 4. Loans receivable

Short term loans - G Arrey	3,065	9,502
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This loan bears interest at the SARS interest rate and is repayable.

### 5. Trade and other receivables

Sars - Vat	53,312	38,563
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### 6. Cash and cash equivalents

#### Favourable cash balances

Money Market 278633706 001	235,073	435,022
Petty Cash	1,498	2,640
Standard Bank Current Account	3,240	1,406
Money Market 278633706 002	1,000	1,000
	240,811	440,068

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Notes to the Annual Financial Statements

Figures in R	2021	2020
<b>7. Trade and other payables</b>		
Sundry Supplier	11,748	2,533
	<u>11,748</u>	<u>2,533</u>
<b>8. LL Other Accruals</b>		
S De Leeuw consulting Fee	45,000	-
	<u>45,000</u>	<u>-</u>
<b>9. Income</b>		
An analysis of income is as follows:		
Donation Income	733,141	1,040,449
Healthy Tours	129,180	33,769
	<u>862,321</u>	<u>1,074,218</u>

# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Detailed Income Statement

Figures in R	2021	2020
<b>Income</b>		
Donation Income	733,141	1,040,449
Little Lions	129,180	33,769
	<u>862,321</u>	<u>1,074,218</u>
<b>Other income</b>		
Investment income	15,983	43,822



# HEALTH PROMOTION SOUTH AFRICA TRUST

(Registration Number IT431/2011)

Financial Statements for the year ended 28 February 2021

## Detailed Income Statement

Figures in R	2021	2020
<b>Expenditure</b>		
Accounting Fees	23,254	20,235
Advertising & Promotion	2,000	30,422
Bank Charges	13,425	15,576
Cleaning	2,290	2,956
Computer Expenses	10,944	17,514
Consulting Fees	45,000	10,245
Courier & Postage	-	3,000
Depreciation - Tangible assets	10,908	13,655
Direct Fund Raising Expenses	-	15,000
Donations	5,753	-
Electricity and Water	19,500	707
Entertainment	-	5,649
Finance costs	1	1
Financial Management Fees	2,475	-
General expenses	240	1,325
Indirect Fund Raising Expenses	56,438	114,278
Insurance	16,643	10,295
Legal Fees	-	18,363
Lespitho Project	-	30,000
LL Cleaning	87	-
LL Motor Vehicle Expenses	38,476	2,602
LL Refreshments	16,492	781
LL Rent	28,680	-
LL Salaries & Wages	20,790	-
LL Travel & Accommodation	1,795	-
Motor Vehicle Expense	22,120	33,647
Printing and Stationery	13,876	17,188
Refreshments	12,291	14,033
Rent Paid	29,500	27,435
Repairs and Maintenance	100	2,654
Salaries and Wages	693,081	886,410
Small Assets	2,150	3,917
Staff Expenses	490	-
Subscriptions	217	217
Telephone and Fax	7,434	7,723
Transport	2,060	4,762
Travel and Accommodation	-	86,293
Wish List Expenses	-	91,500
	<u>1,098,510</u>	<u>1,488,383</u>
<b>Net loss</b>	<b>(220,206)</b>	<b>(370,343)</b>