Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)
Annual Financial Statements
for the year ended 31 December 2021

Audited Financial Statements

AUDIT • TAX • ADVISORY

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)

Annual Financial Statements for the year ended 31 December 2021

Index

	Page
General Information	2
Independent Auditor's Report	3 - 4
Trustees' Responsibilities and Approval	5
Trustees' Report	6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Trust Funds	9
Statement of Cash Flows	10
Accounting Policies	11 - 12
Notes to the Financial Statements	13 - 18
The supplementary information presented does not form part of the Financial Statements and is unaudited:	
Detailed Statement of Comprehensive Income	19 - 20

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)
Annual Financial Statements for the year ended 31 December 2021

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	IT 540/2011
Non-Profit Organisation Registration Number	094-737 NPO
Nature of Business and Principal Activities	The trust is a non-profit organisation of a public character, established to promote the full appreciation and realisation of social justice, equality and human rights of all people living in South Africa and beyond.
Trustees	Shuaib Manjra (Chairperson) Phumeza Mlungwana (Trustee) Michael Evans (Trustee) Mercy Brown-Luthongo (Trustee) Ruth Hall (Trustee) Wandisa Phuma (Trustees) (Appointed 25 October 2021) Nomfundo Ramalekana (Trustee) (Appointed 25 October 2021)
Business Address	18 Roeland Street Cape Town 7100
Bankers	Standard Bank
Non-Profit Registration number	NPO 094-737
Auditors	BGC Registered Auditors and Chartered Accountants Suite 201 200 on Main Main Road Claremont 7708

AUDIT • TAX • ADVISORY

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Independent Auditor's Report

To the Trustees of Ndifuna Ukwazi Trust

Qualified Opinion

We have audited the financial statements of Ndifuna Ukwazi Trust set out on pages 7 to 18, which comprise the statement of financial position as at 31 December 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, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the financial statements of Ndifuna Ukwazi Trust for the year ended 31 December 2021 are prepared, in all material respects, in accordance with the basis of accounting described in note 2 to the financial statements.

Basis for Qualified Opinion

In common with similar organisations, it is not feasible for the Trustees to institute accounting controls over the donations received prior to the initial entry in the accounting records. Accordingly, it was not practical 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 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 corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the trust's own accounting policies to satisfy the financial information needs of the trust's beneficiary. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the document titled "Ndifuna Ukwazi Trust Annual Financial Statements for the year ended 31 December 2021", which includes the Trustees' Report, and the statement of Trustees' Responsibilities and Approval, which we obtained prior to the date of this report, and the supplementary information set out on pages 19 to 20. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

PARTNERS :
GA GORDON CA (SA), L SHER BCOM CA (SA), DI SHONE BCOM CA (SA), NP GORDON BCOM CA (SA),
SR WALKER BCOM CA (SA), P SAREMBOCK B.BUS SCI MCOM (TAX) CA (SA), RA BROWNE MCOM (TAX) CA (SA)

IRBA NO. 913480E | SAICA NO. 03039893

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Trustees for the Financial Statements

The trustees are responsible for the preparation of the financial statements in accordance with the basis of accounting described in note 2 to the financial statements, 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.



BGC
Registered Auditors
Chartered Accountants (SA)

30th June 2022
Date

Per: S. Walker CA(SA)
Registered Auditor
Partner

Suite 201, 200 on Main
200 Main Road
Claremont
7708

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)

Annual Financial Statements for the year ended 31 December 2021

Trustees' Responsibilities and Approval

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 with regards to form and content and present fairly the statement of financial position, results of operations and business 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 set 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 employees 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, 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 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 annual financial statements have been audited by the independent auditing firm, BGC, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the beneficiary, the trustees and committees of the trustees. The trustees believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's qualified audit report is presented on pages 3 to 4.

The annual financial statements set out on pages 7 to 18, and the supplementary information set out on pages 19 to 20 were approved by the trustees and were signed on 30 June 2022 on their behalf by:

Trustee

Trustee

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)
Annual Financial Statements for the year ended 31 December 2021

Trustees' Report

The trustees present their report for the year ended 31 December 2021.

1. Review of activities

Main business and operations

The trust is a non-profit organisation of a public character, established to promote the full appreciation and realisation of social justice, equality and human rights of all people living in South Africa and beyond. There were no major changes herein during the year.

The operating results and statement of financial position of the trust are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. 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.

3. Events after reporting date

The trustees are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the trust.

4. Trustees

The trustees of the trust during the year and up to the date of this report are as follows:
Shuaib Manjra (Chairperson)
Phumeza Mlungwana (Trustee)
Michael Evans (Trustee)
Mercy Brown-Luthongo (Trustee)
Ruth Hall (Trustee)
Wandisa Phuma (Trustees) (Appointed 25 October 2021)
Nomfundo Ramalekana (Trustee) (Appointed 25 October 2021)

5. Independent Auditors

BGC were the independent auditors for the year under review.

BGC is a firm of Registered Auditors and Chartered Accountants (SA), registered with both the Independent Regulatory Board for Auditors and the South African Institute of Chartered Accountants.

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)

Financial Statements for the year ended 31 December 2021

Statement of Financial Position

Figures in R	Notes	2021	2020
Assets			
Non-current assets			
Property, plant and equipment	3	115,396	180,410
Current assets			
Trade and other receivables	4	75,225	75,225
Cash and cash equivalents	5	5,796,938	5,322,422
Total current assets		**5,872,163**	**5,397,647**
Total assets		**5,987,559**	**5,578,057**
Equity and liabilities			
Equity			
Litigation Reserve	11	373,119	177,917
(Accumulated deficit) / accumulated surplus		(76,720)	376,146
Funds under Administration	6	497,935	481,573
Total equity		**794,334**	**1,035,636**
Liabilities			
Current liabilities			
Trade and other payables	7	201,836	191,412
Income received in advance	8	4,991,389	4,351,009
Total current liabilities		**5,193,225**	**4,542,421**
Total equity and liabilities		**5,987,559**	**5,578,057**

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)

Financial Statements for the year ended 31 December 2021

Statement of Comprehensive Income

Figures in R	Note	2021	2020
Revenue	10	7,625,903	7,187,677
Other income		196,451	146,827
Finance income		163,749	154,139
Total income		**7,986,103**	**7,488,643**
Operating expenses		(3,381,160)	(3,180,148)
Direct project costs		(4,862,607)	(4,342,779)
Deficit for the year		**(257,664)**	**(34,284)**

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)

Financial Statements for the year ended 31 December 2021

Statement of Changes in Trust Funds

Figures in R	NU Litigation Reserve	Reclaim the City	Litigation SJC	Jared Bertha Fellowship	Tramway Reserve	(Accumulated deficit) / accumulated surplus	Total
Balance at 1 January 2020	71,581	72,964	112,112	25,778	143,681	516,766	942,882
Changes in equity							
Deficit for the year	-	-	-	-	-	(34,284)	(34,284)
Total comprehensive income for the year	-	-	-	-	-	(34,284)	(34,284)
Net funds recevied/ (disbursed) on behalf of Open Shuhada Street	-	-	-	-	2,368	-	2,368
Net funds received/ (disbursed) on behalf of Reclaim the City	-	64,367	-	-	-	-	64,367
Net funds received/ (disbursed) on behalf of Litigation SJC	-	-	4,488	-	-	-	4,488
Net funds received/ (disbursed) on behalf of Jared Bertha Fellowship	-	-	-	55,815	-	-	55,815
Transfer of surplus to the reserve	106,336	-	-	-	-	(106,336)	-
Balance at 31 December 2020	**177,917**	**137,331**	**116,600**	**81,593**	**146,049**	**376,146**	**1,035,636**
Balance at 1 January 2021	177,917	137,331	116,600	81,593	146,049	376,146	1,035,636
Changes in equity							
Deficit for the year	-	-	-	-	-	(257,664)	(257,664)
Total comprehensive income for the year	-	-	-	-	-	(257,664)	(257,664)
Net funds recevied/ (disbursed) on behalf of Open Shuhada Street	-		-	-	2,010	-	2,010
Net funds received/ (disbursed) on behalf of Reclaim the City	-	29,327	-	-	-	-	29,327
Net funds received/ (disbursed) on behalf of Litigation SJC	-	-	3,821	-	-	-	3,821
Net funds received/ (disbursed) on behalf of Jared Bertha Fellowship	-	-	-	(18,796)	-	-	(18,796)
Transfer of surplus to the reserve	195,202	-	-	-	-	(195,202)	-
Balance at 31 December 2021	**373,119**	**166,658**	**120,421**	**62,797**	**148,059**	**(76,720)**	**794,334**

Statement of Cash Flows

Figures in R	Note	2021	2020
Cash flows from operations			
Deficit for the year		**(257,664)**	**(34,284)**
Adjustments to reconcile deficit			
Adjustments for finance income		(163,749)	(154,139)
Adjustments for increase / (decrease) in other operating payables		10,423	(157,244)
Adjustments for increase in deferred income		640,380	2,262,819
Adjustments for depreciation and amortisation expense		103,462	92,569
Total adjustments to reconcile deficit		**590,516**	**2,044,005**
Net cash flows from operations		**332,852**	**2,009,721**
Interest received		163,749	154,139
Net cash flows from operating activities		**496,601**	**2,163,860**
Cash flows (used in) / from investing activities			
Purchase of property, plant and equipment		(38,448)	(40,937)
Net movement in funds held on behalf of other organisations		16,363	127,036
Cash flows (used in) / from investing activities		**(22,085)**	**86,099**
Net increase in cash and cash equivalents		**474,516**	**2,249,959**
Cash and cash equivalents at beginning of the year		5,322,422	3,072,463
Cash and cash equivalents at end of the year	**5**	**5,796,938**	**5,322,422**

Accounting Policies

1. General information

Ndifuna Ukwazi Trust ('the trust') is a non-profit organisation of a public character, established to promote the full appreciation and realisation of social justice, equality and human rights of all people living in South Africa and beyond.

2. Basis of preparation and summary of significant accounting policies

The financial statements of Ndifuna Ukwazi Trust have been prepared in accordance with the basis of accounting set out below. The financial statements have been prepared under the historical cost convention. They are presented in South African Rand.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Revenue

Revenue comprises grant income received, donation income received and interest received.

Revenue from grants and donations recevied is recognised upon receipt. Where there are constructive obligations to expend monies received in future periods the grant income is deferred until the requisite obligation to spend the monies have been met. If the relevant criteria for recognising the grant as income has not been met then the related receipts are carried on the statement of financial position as a liability under "income received in advance". Management estimates the amount of monies still to be spent on each grant at the ned of each financial year when recognising the amount of income to be deferred at year-end.

Interest received is recognised on a time proportion basis, taking account of the principal outstanding and the effective rate over the period to maturity, when it is determined that such income will accrue to the trust.

Revenue received from donors for specific use in the 2023 year is recognised as a current liability, 'income received in advance'.

Where revenue received for the current financial year has not been completely utilised, the surplus revenue is transferred to income roll-overs to be utilised in the 2023 year.

2.2 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the trustees.

The trust adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the trust. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

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:

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Asset class

Fixtures and fittings	1 - 6 years
Office equipment	1 - 6 years
Computer equipment	3 years
Computer software	3 years
ICT - Furniture & Fixtures	1 year

Expenditure on additions and improvements to property, plant and equipment including the cost of related interest is capitalised as the expenditure is incurred.

2.3 Trade and other payables

Payables are recognised in the balance sheet when it is probable that an outflow of resources embodying economic beneifts will result from the settlement of a present obligation, and the amount at which the settlement will take place can be measured reliably.

2.4 Funds under administration

Ndifuna Ukwazi has been approached to be a "host organisation" for funds earmarked for various non-profit projects who do not have the capacity to adminster their own project funds. Funds received and administered for these projects are not recorded in the Statement of comprehensive Income but are recorded directly in a reserve account created for these "Funds under Adminstration". These funds received, are deposited into a separate bank account to ring-fence the funds and keep them separate from the Trust's cash reserves. Any expenditure incurred for these projects is recorded directly in the equity account so that the funds held in reserve in the statement of changes in equity directly correlates with the balance for that specific project's bank account.

Reserves

Ndifuna Ukwazi has created a separate reserve to ring fence funds received specifically for advocate fees relating to various cases in what has been termed the "NU Litigation Reserve". Income specifically received for these litigation matters has been recorded under other income with the corresponding costs related to the litigation being recorded under direct expenditure so the statement of comprehensive income reflects a net amount of surplus funds received for specifically relating to the litigation matters for the financial period. Any portion of these funds which is not spent in the financial year has been allocated in equity to a separate reserve so that these funds are ring-fenced to fund litigation in future periods.

Notes to the Financial Statements

Figures in R

3. Property, plant and equipment

Balances at year end and movements for the year

	Fixtures and fittings	Office equipment	Computer equipment	Computer software	ICT - Furniture & Fixtures	Total
Reconciliation for the year ended 31 December 2021						
Balance at 1 January 2021						
At cost	238,725	440,056	153,342	19,050	171,816	**1,022,989**
Accumulated depreciation	(238,639)	(277,831)	(135,243)	(19,050)	(171,816)	**(842,579)**
Carrying amount	**86**	**162,225**	**18,099**	**-**	**-**	**180,410**
Movements for the year ended 31 December 2021						
Additions from acquisitions	-	-	-	-	38,448	**38,448**
Depreciation	(86)	(51,016)	(13,912)	-	(38,448)	**(103,462)**
Property, plant and equipment at the end of the year	**-**	**111,209**	**4,187**	**-**	**-**	**115,396**
Closing balance at 31 December 2021						
At cost	161,993	365,148	110,019	19,050	201,678	**857,888**
Accumulated depreciation	(161,993)	(253,939)	(105,832)	(19,050)	(201,678)	**(742,492)**
Carrying amount	**-**	**111,209**	**4,187**	**-**	**-**	**115,396**
Reconciliation for the year ended 31 December 2020						
Balance at 1 January 2020						
At cost	238,725	418,766	153,342	19,050	152,169	**982,052**
Accumulated depreciation	(232,298)	(228,887)	(117,606)	(19,050)	(152,169)	**(750,010)**
Carrying amount	**6,427**	**189,879**	**35,736**	**-**	**-**	**232,042**

Notes to the Financial Statements

Figures in R

Property, plant and equipment continued...

Movements for the year ended 31 December 2020						
Additions from acquisitions	-	21,290	-	-	19,647	**40,937**
Depreciation	(6,341)	(48,944)	(17,637)	-	(19,647)	**(92,569)**
Property, plant and equipment at the end of the year	**86**	**162,225**	**18,099**	**-**	**-**	**180,410**
Closing balance at 31 December 2020						
At cost	238,725	440,056	153,342	19,050	171,816	**1,022,989**
Accumulated depreciation	(238,639)	(277,831)	(135,243)	(19,050)	(171,816)	**(842,579)**
Carrying amount	**86**	**162,225**	**18,099**	**-**	**-**	**180,410**

Notes to the Financial Statements

Figures in R	2021	2020
4. Trade and other receivables		
Deposits	75,225	75,225
5. Cash and cash equivalents		
Current assets	5,796,938	5,323,589
Current liabilities	-	(1,167)
	5,796,938	**5,322,422**
Favourable bank balances:		
Cash on hand	826	787
Standard Bank Money Market account - Income in advance	4,809,787	4,362,916
Standard Bank Money Market account - Savings	2,455	332,774
Standard Bank Money Market account - NU Litigation reserve	436,499	145,539
Standard Bank current account	49,436	-
Funds held under administration	497,935	481,573
	5,796,938	5,323,589
Bank overdrafts	-	1,167
	-	**1,167**

Notes to the Financial Statements

Figures in R	2021	2020

6. Funds under Administration

Jared Bertha Fellowship		
Balance at beginning of period	81,593	25,778
Funds received on behalf of Bertha Fellowship	-	370,768
Funds expensed on behalf of Bertha Fellowship	(18,796)	(314,953)
Balance of funds held under administration at year end	62,797	81,593
Tramway		
Balance at beginning of period	146,049	143,681
Funds received on behalf of Tramway	-	-
Interest received on behalf of Tramway	2,010	2,377
Funds expensed on behalf of Tramway	-	(9)
Balance of funds held under administration at year end	148,059	146,049
Reclaim the City		
Balance at beginning of period	137,331	72,964
Funds received on behalf of Reclaim the City	52,878	283,200
Interest received on behalf of Reclaim the City	2,043	2,475
Funds expensed on behalf of Reclaim the City	(25,594)	(221,308)
Balance of funds held under administration at year end	166,658	137,331
SJC Litigation		
Balance at beginning of period	117,000	112,112
Funds received on behalf of SJC Litigation	3,821	4,888
Funds expensed on behalf of SJC Litigation	-	-
Balance of funds held under administration at year end	120,421	117,000
	497,935	481,973

7. Trade and other payables

Other Accruals	297	297
Provision for workmen's compensation	14,368	14,368
Leave pay accrual	187,171	176,747
	201,836	191,412

Notes to the Financial Statements

Figures in R	2021	2020

8. Income received in advance

Income received in advance comprise:

Cameron Schrier	-	665,000
Bertha Foundation	-	900,000
Open Society Foundation	864,775	64,845
Raith Foundation	2,200,250	2,094,750
South African Development Fund	786,750	-
The Ford Foundation	-	626,413
	3,851,775	**4,351,009**

Income Roll-Overs

Comic Relief	114,355	-
Bertha Foundation	101,506	-
Open Society Foundation	473,754	-
Raith Foundation	450,000	-
	1,139,615	**-**

Income received in advance comprises income received from donors for specific use in the 2023 year. Income Roll-overs relates to the income not completely utilised in the current financial year to be utilised in the 2023 year.

Current liabilities	4,991,389	4,351,009
	4,991,389	**4,351,009**

9. Income tax expense

No provision has been made for taxation as the trust is an exempt organisation in terms of section 10(1)(CN) of the Income Tax Act

10. Grant Donations received for the year

Open Society Foundation	291,092	635,155
Open Society Foundation Refund	(64,775)	-
Claude Leon Foundation	550,000	550,000
The Ford Foundation	626,413	1,394,088
Comic Relief	1,816,820	1,055,015
Bertha Foundation	798,494	652,896
Raith Foundation	1,644,750	970,470
Constitutionalism Fund	1,233,334	1,233,333
Cameron Schrier	665,000	696,720
Total revenue	**7,625,903**	**7,187,677**

Notes to the Financial Statements

Figures in R	2021	2020

11. NU Litigation matters

Net NU Litigation income and costs as disclosed in the income statement		
Balance at beginning of period		
Donation per trust deed		
Funds received earmarked for litigation	480,905	900,061
Funds expensed on litigation	(285,703)	(793,725)
Net surplus / (shortfall) of income and expenditure related to NU litigation matters during the year	195,202	106,336
NU Litigation reserve analysis as presented on the statement of financial position		
Opening balance of NU Litigation Reserve	177,917	71,581
Transfer of surplus funds on NU Litigation matters for the current year	195,202	106,336
Balance of funds held at year end	373,119	177,917

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)

Annual Financial Statements for the year ended 31 December 2021

Detailed Statement of Comprehensive Income

Figures in R	Note	2021	2020
Revenue	10		
Donation income		7,625,903	7,187,677
Other income			
Interest received		163,749	154,139
Net surplus of NU Litigation receipts and payments		195,202	106,336
Other income - Refunds and reimbursements		1,249	40,491
		360,200	300,966
Total income		**7,986,103**	**7,488,643**
Less: Operational expenditure as per schedule		3,381,160	3,180,148
Less: Direct project costs as per schedule		4,862,607	4,342,779
Net (deficit) / surplus for the year		**(257,664)**	**(34,284)**
Allocated to Litigation Reserve		**(195,202)**	**(106,336)**
Net (deficit) / surplus to Retained Income		**(62,462)**	**(140,620)**

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

Ndifuna Ukwazi Trust

(Registration Number IT 540/2011)

Annual Financial Statements for the year ended 31 December 2021

Detailed Statement of Comprehensive Income

Figures in R	Note	2021	2020
Operational expenditure			
Accounting and audit fees		117,004	113,311
Bank charges		17,755	26,566
Books and magazines		1,839	952
Catering		11,884	28,504
Computer expenses		13,150	18,686
Consulting fees		11,500	72,851
Crisis Response/support		64,093	211,173
Depreciation		103,462	92,569
Furniture and equipment - small assets		260	12,692
ICT		26,811	50,355
Insurance		38,517	40,002
Internet costs		7,428	7,428
Leave pay provision adjustment		10,423	47,481
Postage, printing and stationery		29,644	22,476
Recruitment		88,523	-
Refund of unspent funds		64,775	-
Refunds/reimbursements		-	163
Rent		498,060	460,264
Salaries		2,145,799	1,847,833
Staff welfare		37,588	-
Storage		5,144	5,144
Telephone		14,467	17,444
Training		32,080	61,739
Travel expenses		22,882	29,943
Trustees		830	-
Workmen's compensation paid		17,242	6,572
Workmen's compensation provision adjustment		-	6,000
		3,381,160	**3,180,148**
Direct Costs			
Law Centre		1,929,515	1,613,706
Campaigns		154,019	226,865
Organising		1,082,812	1,150,378
Policy, Research and Education		1,658,246	1,345,596
Resisting Evictions and Displacements		38,015	6,234
		4,862,607	**4,342,779**

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