

Statement of Financial Position as at 31 March 2021

	Note	2021 R	2020 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	22,385	49,504
Goodwill		-	-
Investments	3	1,808,533	1,680,525
		<u>1,830,917</u>	<u>1,730,029</u>
Current Assets			
Inventories	4	702,151	531,204
Trade and other receivables	5	57,455	359,234
Cash and cash equivalents	6	26,987	543,621
		<u>786,592</u>	<u>1,434,058</u>
Total Assets		<u>2,617,510</u>	<u>3,164,087</u>
Equity and Liabilities			
Equity			
Designated reserves		-	58,368
Accumulated Surplus		2,441,097	2,706,169
		<u>2,441,097</u>	<u>2,764,537</u>
Liabilities			
Current liabilities			
Trade and other payables		176,413	399,550
Total Equity and Liabilities		<u>2,617,510</u>	<u>3,164,087</u>

Statement of Comprehension Income as at 31 March 2021

	Note	2021 R	2020 R
Revenue	4	1,908,191	991,542
Cost of Sales		(441,701)	-
Gross profit		1,466,490	991,542
Other income		1,312	5,300
Operating expenses		(1,864,752)	(1,522,316)
Operating deficit		(396,950)	(525,474)
Investment revenue	5	73,510	172,383
Deficit for the year		(323,440)	(353,091)

Statement of Changes in Equity as at 31 March 2021

	Designated Reserves R	Accumulated Surplus R	Total Equity R
Balance at 1 April 2017	58,368	2,370,010	2,428,378
Suplus/Deficit for the year		98,377	98,377
To Head Office - Bookshops		(5,169)	(5,169)
Balance at 1 April 2018	58,368	2,463,218	2,521,586
Suplus/Deficit for the year		215,399	215,399
To Head Office - Bookshops		-	-
Balance at 31 March 2019	58,368	2,678,617	2,736,985
Suplus/Deficit for the year		(353,091)	(353,091)
Transfer of Bookshops		787,874	787,874
Prior year Error		(407,231)	(407,231)
Balance at 31 March 2020	58,368	2,706,169	2,764,537
Suplus/Deficit for the year		(323,440)	(323,440)
Transfers between funding	(58,368)	58,368	-
Balance at 31 March 2021	-	2,441,097	2,441,097

Statement of Cash Flows as at 31 March 2021

	Note	2021 R	2020 R
Cash flows from operating activities			
Cash generated from operations	6	(318,308)	(766,997)
Interest income		73,510	172,383
Finance costs			
Net cash from operating activities		<u>(244,798)</u>	<u>(594,615)</u>
Cash flows from investing activities			
Assets bought		230,918	(7,175)
Net movement in investments		(128,008)	(116,062)
Change in bookshop management		-	-
Net cash from investing activities		<u>102,910</u>	<u>(123,236)</u>
Total cash movement for the year		(141,888)	(717,851)
Cash at the beginning of the year		401,476	1,119,326
Total cash at the end of the year		<u>259,588</u>	<u>401,476</u>

Notes to the Financial Statements

	2021	2020
	R	R
3. Investments		
Call and notice deposits	1,808,533	1,680,525
4. Inventories		
Inventories	702,151	531,204
5. Trade and other receivables		
Trade receivables	8,566	3,860
Prepayments	479,887	125,678
Accrued income	(430,998)	229,696
Other receivables	-	-
	<u>57,455</u>	<u>359,234</u>
6. Cash and cash equivalents		
Cash on hand	5,344	6,221
Bank Balances	21,643	537,400
	<u>26,987</u>	<u>543,621</u>
7. Trade and other payables		
Trade payables	49,094	335,317
VAT control	18,575	(117,167)
Accrued and other creditors	29,205	103,263
Leavepay provision	79,538	78,137
	<u>176,413</u>	<u>399,550</u>
8. Revenue		
Donations and bequests	398,445	11,393
Events and fundraising	-	589,540
Membership fees/Head office levy	373,575	390,609
Sale of goods	1,136,171	-
	<u>1,908,191</u>	<u>991,542</u>

9. Investment revenue**Interest revenue**

Bank	73,510	172,383
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11. Cash used/generated from operations

Surplus / (Deficit)	(323,440)	(353,091)
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Adjustment for:

Depreciation	-	5,514
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Interest	(73,510)	(172,383)
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Fair Value adjustments

Changes in working capital:

Inventories	-	-
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Trade and other receivables	301,779	(289,769)
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Trade and other payables	(223,137)	42,732
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	<u>(318,308)</u>	<u>(766,997)</u>
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12. Operating deficit

Operating deficit for the year is after accounting for the following:

Operating lease charges

Premises

Contractual amounts

Equipment

Contractual amounts

	<u>-</u>	<u>-</u>
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Depreciation on property, plant and equipment

-	5,514
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Employee costs

1,405,434	576,635
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Detailed Income Statement

	2021	2020
	R	R
Revenue		
Donations and bequests	398,445	11,393
Events and fundraising	-	589,540
Membership fees/Head office levy	373,575	390,609
Sale of goods	1,136,171	-
	1,908,191	991,542
Cost of sales	441,701	
Opening stock	498,822	
Gross surplus	645,030	-
Closing stock	(702,151)	
Gross surplus	1,466,490	991,542
Other income		
Sundry income	1,312	5,300
Interest	73,510	172,383
	74,822	177,683
Operating Expenses		
Administration and management fees	-	17,306
Accounting fees	1,800	5,000
Bank charges	47,414	5,271
Cleaning	17,723	10,508
Computer expenses	54,208	40,100
Courier and postage	20,864	145
Depreciation	-	5,514
Donations and gifts	82,468	219,813
Electricity expenses	16,473	2,624
Employee costs	1,405,434	576,635
Entertainment	-	651
Insurance	-	9,497
Lease rentals on operating lease	104,474	11,372
Meeting expenses	2,474	25,930
Office expenses	1,400	4,461
Repairs and maintenance	-	382
Security	11,842	39,307
Small assets	27,117	-
Special events	20,653	523,305
Stationery	12,044	14,472
Telephone and Fax	38,364	10,022
	1,864,752	1,522,316
Surplus for the year	(323,440)	(353,091)