

# **The Greater Kruger Environmental Protection Foundation NPC**

**(Registration Number 2016/098321/08)**

**Annual Financial Statements**

**for the year ended 30 September 2020**

## **Audited Financial Statements**

Prepared by: Tarryn Brown

Professional designation: CA (SA)

# The Greater Kruger Environmental Protection Foundation NPC

(Registration Number 2016/098321/08)

Annual Financial Statements for the year ended 30 September 2020

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# The Greater Kruger Environmental Protection Foundation NPC

(Registration Number 2016/098321/08)

Annual Financial Statements for the year ended 30 September 2020

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Registration Number</b>	2016/098321/08
<b>Nature of Business and Principal Activities</b>	The Greater Kruger Environmental Protection Foundation NPC's objective is to establish a regional wildlife endangered species and community development foundation.
<b>Registered Office</b>	11 Lansdown Road Claremont Cape Town Western Cape 7708
<b>Postal Address</b>	PO BOX 44872 Claremont Cape Town Western Cape 77345
<b>Bankers</b>	Investec Ltd
<b>Level of Assurance</b>	These financial statements have been voluntarily audited in compliance with the Companies Act 71 of 2008.
<b>Auditors</b>	PricewaterhouseCoopers Inc. Registered Auditors Stellenbosch
<b>Preparer</b>	The financial statements were independently compiled by: Tarryn Brown CA (SA)

# The Greater Kruger Environmental Protection Foundation NPC

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## Directors' Responsibilities and Approval

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The directors are required by the South African Companies Act 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 company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial are prepared in accordance with the International Financial Reporting Standards for Small and Medium sized entities and are based upon appropriate accounting policies consistently applied throughout the company 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 directors 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 company and all office bearers 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 directors are responsible for the controls over, and the security of the website and, where applicable, for establishing and controlling the process for electronically distributing annual reports and other financial information to stakeholders and to the Companies and Intellectual Property Commission.

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 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 directors have no reason to believe that the company will not be a going concern in the foreseeable future. The financial statements support the viability of the company.

The annual financial statements have been audited by the independent auditing firm, PricewaterhouseCoopers Inc., who have have been given unrestricted access to all financial records and related data, including minutes of all meetings of directors.

The directors believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's audit report is presented on pages 6 to 8.

The annual financial statements and supplementary information set out on pages 4 to 20 which have been prepared on the going concern basis, were approved by the directors on \_\_\_\_\_ and signed on their behalf.

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Director

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Director

# The Greater Kruger Environmental Protection Foundation NPC

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## Directors' Report

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The directors present their report for the year ended 30 September 2020.

### 1. Review of activities

#### Main business and operations

The Greater Kruger Environmental Foundation NPC's objective is to establish a regional wildlife endangered species and community development Foundation named "The Greater Kruger Environmental Protection Foundation - "GKEPF" focuses on the Wild Life Areas of the Central Lowveld, the Joint Protection Zone of the Kruger National Park and the adjacent Greater Lebombo Conservancy in Mozambique (substantially the lowveld area between the Sabie and the Olifants Rivers), irrespective of the underlying ownership (whether privately, state or community owned) of the protected area ("the Greater Kruger protected zone" - "GKEPFZ")

The GKEPF proposes to:

Develop the capabilities that exist with-in the region for the protection of endangered species, in the first instance rhino, by enhancing the effectiveness of management authorities and resources through:

- a. The establishment of alliances between all of the stake holders in the Greater Kruger Protected Zone together with the reputable organisations such as the The Peace Parks Foundation and the World Wildlife Fund to form the Greater Kruger Environmental Protection Alliance ("GKEPA").
- b. Effective sharing and exchange of information and intelligence within the Alliance.
- c. Co- ordination of strategic planning across the GKEPZ unhindered by boundaries.
- d. Co - ordination and optimisation for the most effective and efficient deployment of resources., including the use of advanced technology to combat the threat across the region.
- e. Implementation of projects to improve protection within the GKEPZ and in the neighbouring communities.

To address the socio-economic conditions and prospects in neighbouring communities in the region in both South Africa and Mozambique, where poor conditions are further impacted by established and developing criminal networks through:

- a. Leverage existing NGO's, education, training and development resources to a higher level of effectiveness.
- b. Co-ordination and optimisation of skills training, education and development resources, including technology.
- c. Facilitation of development alternatives and growth paths for economic activity.

To enhance existing and future fund raising resources and capabilities through the Foundation for the GKEPZ for both endangered species (specifically Rhino) and community upliftment through:

- a. The establishment of the GKEPA
- b. Foundation objectives supported by skilled and experienced resources already engaged and whose efficacy will be greatly enhanced by the co-ordination and leverage that the Foundation and its regional structure will provide.
- c. The GKEPF as a strong profile Foundation with potential scale for donors, focused on comprehensive solutions and objectives supported by skilled and experienced resources already engaged and whose efficacy will be greatly enhanced by the coordination and leverage that the Foundation and its regional structure will provide.
- d. Funding available to stakeholders in the region (government and private) for approved initiatives through transparent and accountable processes based on sound principles.

# The Greater Kruger Environmental Protection Foundation NPC

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Annual Financial Statements for the year ended 30 September 2020

## Directors' Report

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### 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.

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations and that the members continue to support the foundation.

### 3. Events after reporting date

Refer to note 12 for details of events after the reporting date.

### 4. Directors

The directors of the company during the year and up to the date of this report are as follows:

T W Hancock - Chairman

S Haussmann - Vice Chairman

A D S Hendrikz - Director of Operations

J Braithwaite

P N Biden

E S Worth

K G Evans

J J Feuth

K L Hancock

R C M Napier

### 5. Independent Auditors

Pricewaterhouse Coopers Inc. will continue in office in accordance with Section 90 of the Companies Act 71 of 2008.

## *Independent auditor's report*

To the Members of The Greater Kruger Environmental Protection Foundation NPC

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### *Our qualified opinion*

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the financial statements present fairly, in all material respects, the financial position of The Greater Kruger Environmental Protection Foundation NPC (the Company) as at 30 September 2020, 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 of South Africa.

### **What we have audited**

The Greater Kruger Environmental Protection Foundation NPC's financial statements set out on pages 9 to 19 comprise:

- the statement of financial position as at 30 September 2020;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### *Basis for qualified opinion*

Donations and donations in kind are significant sources of revenue for The Greater Kruger Environmental Protection Foundation NPC. The directors have determined that it is impracticable to establish internal controls over the collection of donations and donations in kind prior to the initial entry into its financial records. We were therefore unable to confirm whether all donations and donations in kind were recorded. Our opinion on the financial statements for the period ended 30 September 2020 was modified accordingly.

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

### **Independence**

We are independent of the Company 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.

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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).

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### *Other information*

The directors are responsible for the other information. The other information comprises the information included in the document titled "The Greater Kruger Environmental Protection Foundation NPC Annual Financial Statements for the year ended 30 September 2020", which includes the Directors' Report as required by the Companies Act of South Africa. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above 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. As described in the Basis for Qualified Opinion section above, we were unable to obtain sufficient appropriate evidence about whether all donations and donations in kind were recorded. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

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### *Responsibilities of the directors for the financial statements*

The directors 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 the requirements of the Companies Act of South Africa, and for such internal control as the directors 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 directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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### *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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 directors 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.

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PricewaterhouseCoopers Inc.  
Director: PJ Muller  
Registered Auditor  
Stellenbosch, South Africa  
[Date]

# The Greater Kruger Environmental Protection Foundation NPC

(Registration Number 2016/098321/08)

Financial Statements for the year ended 30 September 2020

## Statement of Financial Position as at 30 September 2020

Figures in R	Notes	2020	2019
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	769,170	1,043,469
<b>Total non-current assets</b>		<b>769,170</b>	<b>1,043,469</b>
<b>Current assets</b>			
Trade and other receivables	3	2,155	51,586
Cash and cash equivalents	4	1,391,288	779,808
<b>Total current assets</b>		<b>1,393,443</b>	<b>831,394</b>
<b>Total assets</b>		<b>2,162,613</b>	<b>1,874,863</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Accumulated surplus		1,036,647	1,186,642
Gruwing Reserve		465,674	455,534
<b>Total equity</b>		<b>1,502,321</b>	<b>1,642,176</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	5	660,292	232,687
<b>Total liabilities</b>		<b>660,292</b>	<b>232,687</b>
<b>Total equity and liabilities</b>		<b>2,162,613</b>	<b>1,874,863</b>

# The Greater Kruger Environmental Protection Foundation NPC

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Financial Statements for the year ended 30 September 2020

## Statement of Comprehensive Income

Figures in R	Notes	2020	2019
Revenue	6	1,561,158	2,572,856
Operating expenses	7	(1,706,551)	(1,863,430)
<b>(Deficit) / surplus from operating activities</b>		<b>(145,393)</b>	<b>709,426</b>
Other operating losses	8	(10,886)	(67,833)
Finance income	9	16,425	22,503
Finance costs		-	(23)
<b>(Deficit) / surplus for the year</b>		<b>(139,854)</b>	<b>664,073</b>

# The Greater Kruger Environmental Protection Foundation NPC

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Financial Statements for the year ended 30 September 2020

## Statement of Changes in Equity

Figures in R

	Gruwing Fund	Accumulated surplus	Total
<b>Balance at 1 October 2018</b>	141,483	836,619	978,102
<b>Changes in equity</b>			
Surplus for the year	176,183	497,490	664,073
Total comprehensive income	176,183	487,490	664,073
Transfers of reserves	137,868	(137,868)	-
<b>Balance at 30 September 2019</b>	<b>455,534</b>	<b>1,186,642</b>	<b>1,642,176</b>
<b>Balance at 1 October 2019</b>	455,534	1,186,642	1,642,176
<b>Changes in equity</b>			
Surplus/(deficit) for the year	10,140	(149,995)	(139,855)
Total comprehensive income	10,140	(149,995)	(139,855)
<b>Balance at 30 September 2020</b>	<b>465,674</b>	<b>1,036,647</b>	<b>1,502,321</b>

# The Greater Kruger Environmental Protection Foundation NPC

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## Statement of Cash Flows

Figures in R

	Notes	2020	2019
<b>Net cash flows from operations</b>	14	<b>597,356</b>	<b>595,103</b>
Interest paid		-	(23)
Interest received		16,425	22,503
<b>Net cash flows from operating activities</b>		<b>613,781</b>	<b>617,583</b>
<b>Cash flows used in investing activities</b>			
Purchase of property, plant and equipment		(2,301)	(327,823)
<b>Cash flows used in investing activities</b>		<b>(2,301)</b>	<b>(327,823)</b>
<b>Net increase in cash and cash equivalents</b>		<b>611,480</b>	<b>289,760</b>
Cash and cash equivalents at beginning of the year		779,808	490,048
<b>Cash and cash equivalents at end of the year</b>	4	<b>1,391,288</b>	<b>779,808</b>

# The Greater Kruger Environmental Protection Foundation NPC

(Registration Number 2016/098321/08)

Financial Statements for the year ended 30 September 2020

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The Greater Kruger Environmental Protection Foundation NPC is a private company incorporated in South Africa. The company is engaged in establishing a regional wildlife endangered species and community development foundation and related activities. The registered office is 11 Lansdown Road, Claremont, Western Cape 7708.

The financial statements of The Greater Kruger Environmental Protection Foundation NPC have been prepared in accordance and compliance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared under the historical cost convention, and incorporate the principal accounting policies as set out below. 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 are consistent with the previous period.

#### 1.1 Property, plant and equipment

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

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 directors.

The company 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 company. 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 value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

<b>Asset class</b>	<b>Average useful life</b>
Buildings	10 years
Motor vehicles and aircraft	5 years
Fixtures and fittings	5 years
Office equipment	3-5 years
Computer equipment	3-5 years

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item and have significantly different patterns of consumption of economical benefits is depreciated separately over its useful life.

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.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in surplus or deficit in the period.

# The Greater Kruger Environmental Protection Foundation NPC

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Financial Statements for the year ended 30 September 2020

## Accounting Policies

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### 1.2 Financial instruments

#### Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### 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 within borrowings in current liabilities on the statement of financial position.

#### Trade and other payables

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

### 1.3 Leases

A lease is classified as a finance lease if it transfers substantially all of the risks and rewards incidental to ownership to the lessee. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

#### Operating leases as lessee

Operating lease payments are recognised as an expense on the straight-line basis over the lease term except in cases where another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or where the payments are structured to increase in line with the expected general inflation.

### 1.4 Provisions

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 passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

### 1.5 Revenue

Donation income is recognised as revenue as and when received and is measured at the fair value upon receipt in the ordinary course of business.

Donations in kind are recognised as revenue as and when received at a market related value determined by management at the time of the transaction.

Interest income is recognised in surplus or deficit using the effective interest method.

# The Greater Kruger Environmental Protection Foundation NPC

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Financial Statements for the year ended 30 September 2020

## Accounting Policies

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### 1.6 Employee benefits

The cost of short-term benefits, (those payable within 12 months after the service has been rendered, such as paid vacation leave and sick leave, bonuses and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

### 1.7 Fund accounting

Earmarked income is revenue that is received from sources that have restricted or specified the use of the Funds by the company. General/unearmarked income is revenue that is received to fund general activities of the company. General/unearmarked funds which have been approved for objects by the board of directors are transferred to earmarked funds.

The Gruwing reserve relates to funds specifically intended for the use in the air operation of the GKEPF and related events.

### 1.8 Impairment of assets

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount.

If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of relate assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit.

### 1.9 Judgements in applying the entities accounting policies

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following are key assumptions concerning the estimates.

#### 1.9.1 Property, Plant and Equipment

Assets are depreciated over expected useful lives to expected residual values, based on industry knowledge obtained from experience in similar other equipment. The actual useful lives and residual values of this company's property, plant and equipment might differ from the applied useful lives and residual values.

#### 1.9.2 Donations in kind

Donations in kind received are recognised at fair value. The fair value of donations in kind received is based on the fair value of similar items based on industry knowledge, verification from independent values provided by the donor. The actual fair value may differ from the applied fair value at initial recognition of the donation in kind.

# The Greater Kruger Environmental Protection Foundation NPC

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Financial Statements for the year ended 30 September 2020

## Notes to the Financial Statements

Figures in R

### 2. Property, plant and equipment

Balances at year end and movements for the year

	Buildings	Motor vehicles and aircraft	Fixtures and fittings	Office equipment	Computer equipment	Total
<b>Reconciliation for the year ended 30 September 2020</b>						
<b>Balance at 1 October 2019</b>						
At cost	102,278	624,879	104,529	47,826	610,163	1,489,675
Accumulated depreciation	(19,357)	(86,153)	(38,689)	(11,124)	(290,884)	(446,207)
<b>Net book value</b>	<b>82,921</b>	<b>538,726</b>	<b>65,840</b>	<b>36,702</b>	<b>319,279</b>	<b>1,043,468</b>
<b>Movements for the year ended 30 September 2020</b>						
Additions from acquisitions	2,301	-	-	-	-	2,301
Disposals at cost	-	-	-	-	(23,997)	(23,997)
Disposals depreciation	-	-	-	-	13,112	13,113
Depreciation	(10,629)	(93,731)	(20,906)	(9,725)	(130,724)	(265,715)
<b>Property, plant and equipment at the end of the year</b>	<b>(8,328)</b>	<b>(93,731)</b>	<b>(20,906)</b>	<b>(9,725)</b>	<b>(141,609)</b>	<b>(274,299)</b>
<b>Closing balance at 30 September 2020</b>						
At cost	104,579	624,879	104,529	47,826	586,166	1,467,979
Accumulated depreciation	(29,986)	(179,884)	(59,595)	(20,849)	(408,496)	(698,810)
<b>Net book value</b>	<b>74,593</b>	<b>444,995</b>	<b>44,934</b>	<b>26,977</b>	<b>177,670</b>	<b>769,169</b>

# The Greater Kruger Environmental Protection Foundation NPC

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Financial Statements for the year ended 30 September 2020

## Notes to the Financial Statements

Figures in R

2020

2019

### 3. Trade and other receivables

Campbell & Co	2,155	51,586
<b>Total trade and other receivables</b>	<b>2,155</b>	<b>51,586</b>

### 4. Cash and cash equivalents

Investec	925,612	324,273
Investec - Gruwing	46,870	95,324
Investec - Gruwing savings	418,806	360,211
<b>Total cash</b>	<b>1,391,288</b>	<b>779,808</b>

### 5. Trade and other payables

Trade creditors	43,973	25,687
Income received in advance	402,819	-
Deferred Revenue	110,000	-
Accrual for audit fees	103,500	207,000
<b>Total trade and other payables</b>	<b>660,292</b>	<b>232,687</b>

### 6. Revenue

Members contributions	1,240,000	1,485,000
Joint funding contributions	116,472	237,455
Project cost recoveries	25,000	115,000
Donations in-kind	-	320,000
Tintswalo	54,188	-
Gruwing Fund donations	125,098	265,401
Other revenue	400	150,000
<b>Total revenue</b>	<b>1,561,158</b>	<b>2,572,856</b>

# The Greater Kruger Environmental Protection Foundation NPC

(Registration Number 2016/098321/08)

Financial Statements for the year ended 30 September 2020

## Notes to the Financial Statements

Figures in R	2020	2019
<b>7. Expenses by nature</b>		
Accounting fees	136,025	146,130
Auditors remuneration	42,855	103,500
Consulting fees	43,744	23,000
Depreciation	265,715	230,852
Donations	3,080	-
Employee expenses	782,360	865,066
Flight cost	111,101	99,090
Insurance	67,495	37,819
Motor vehicle expense	25,038	28,772
Rentals	62,825	79,415
Repairs and maintenance	99,671	64,641
Travel and accomodation	3,327	16,243
Other expenses	63,314	168,902
<b>Total operating and other expenses</b>	<b>1,706,551</b>	<b>1,863,430</b>
<b>8. Other operating gains and losses</b>		
Loss on scrapping of assets	(10,886)	(67,833)
<b>9. Finance income</b>		
Interest received	16,425	22,503
<b>10. Directors remuneration</b>		
<b>ADS Hendrikz</b>		
Emoluments	488,481	536,038
Bonus	-	15,000
<b>Total salaries</b>	<b>488,481</b>	<b>551,038</b>

## 11. Taxation

No provision for income tax is made as the company is exempt from income tax in terms of Section 10(1)(cN).

## 12. Events after the reporting date

Due to the rise in Covid-19 infection rates in South Africa- the country was on adjusted alert level 4 from 28 June to 25 July 2021. The effect of the pandemic has continued to negatively impact the local and international economy. During the signing of the financial statements a reliable estimate of the financial effect of the pandemic on the members, and ultimately the foundation, could not be made.

The directors are not aware of any other matter or circumstance arising since the end of the financial year that have a material effect on the annual financial statements.

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Figures in R 2020 2019

### 13. 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.

The ability of the company to continue is dependent on a number of factors. The most significance of these is that the directors continue to procure funding for the ongoing operations for the company.

### 14. Cash flows from operating activities

<b>(Deficit) / surplus for the year</b>	<b>(139,854)</b>	<b>664,073</b>
<b>Adjustments for:</b>		
Finance income	(16,425)	(22,503)
Finance costs	-	23
Depreciation and amortisation expense	265,715	230,852
Loss on disposal of assets	10,886	67,833
Donations in kind received - non-cash	-	(320,000)
Other accounting entries	-	5,599
<b>Change in operating assets and liabilities:</b>		
Adjustments for decrease / (increase) in trade accounts receivable	49,430	(51,586)
Adjustments for increase / (decrease) in trade accounts payable	427,603	(5,888)
Adjustments for increase in other operating payables	-	26,700
<b>Net cash flows from operations</b>	<b>597,356</b>	<b>595,103</b>
<b>15. Auditors remuneration</b>		
Under provision of 2018 audit fee	42,885	-
2019 audit fee accrual	-	103,500
	<b>42,885</b>	<b>103,500</b>

### 16. Categories of financial information

<b>Financial Assets at amortised cost</b>	<b>2020</b>	<b>2019</b>
Cash and cash equivalents	1,391,288	779,808
Trade and other receivables	2,155	51,586
<b>Financial Liabilities at amortised cost</b>		
Trade and other payables	147,473	232,687

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## Detailed Income Statement

Figures in R	Notes	Earmarked 2020	General 2020	Earmarked 2019	General 2019
<b>Revenue</b>					
Income	6	125,098	1,436,060	265,401	2,307,455
<b>Total revenue</b>		<b>125,098</b>	<b>1,436,060</b>	<b>265,401</b>	<b>2,307,455</b>
<b>Expenses</b>					
	7				
Accounting fees		-	(136,025)	-	(146,130)
Advertising		-	(5,000)	-	(28,155)
Auditors remuneration		-	(42,855)	-	(103,500)
Bank charges		(4,056)	(5,696)	(4,564)	(5,321)
Cleaning		-	-	-	(1,139)
Computer expenses		-	(8,050)	-	(18,288)
Consulting fees		(12,243)	(31,501)	-	(23,000)
Courier fees		-	-	-	(1,404)
Depreciation		-	(265,715)	-	(230,852)
Donations		-	(3,080)	-	-
Employee expenses		-	(778,717)	-	(851,810)
Entertainment		-	(8,452)	-	(13,685)
Flight cost		(111,100)	-	(99,090)	-
General expenses		-	(3,859)	-	(21,568)
Insurance		-	(67,495)	-	(37,819)
Interest paid		-	-	-	(23)
Loss on scrapping of assets		-	(10,886)	-	(67,833)
Motor vehicle expenses		-	(25,039)	-	(28,772)
Printing and stationery		-	(1,000)	-	(10,050)
Rentals		-	(62,825)	-	(79,415)
Repairs and maintenance		-	(99,671)	-	(64,641)
Small assets		-	-	-	(9,299)
Staff training		-	-	-	(575)
Staff welfare		-	(3,644)	-	(7,306)
Telephone and internet		-	(19,176)	-	(50,300)
Travel and accommodation		-	(3,327)	-	(16,243)
Water and electricity		-	(8,025)	-	(10,504)
<b>Total other expenses</b>		<b>(127,399)</b>	<b>(1,590,038)</b>	<b>(103,654)</b>	<b>(1,827,632)</b>
<b>(Deficit) / surplus from operating activities</b>		<b>(2,032)</b>	<b>(153,980)</b>	<b>161,647</b>	<b>479,823</b>
<b>Finance income</b>					
	9				
Interest received		12,443	3,983	14,437	8,066
<b>Total finance income</b>		<b>12,443</b>	<b>3,983</b>	<b>14,437</b>	<b>8,066</b>
<b>Surplus / (deficit) for the year</b>		<b>10,140</b>	<b>(149,995)</b>	<b>176,184</b>	<b>487,889</b>