

Peaceplayers International - South Africa

(Registration Number 024-786-NPO)

**Annual Financial Statements
for the year ended 30 June 2020**

Peaceplayers International - South Africa

(Registration Number 024-786-NPO)

Annual Financial Statements for the year ended 30 June 2020

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Peaceplayers International - South Africa

(Registration Number 024-786-NPO)

Annual Financial Statements for the year ended 30 June 2020

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	024-786-NPO
Registration Date	03 March 2003
Nature of Business and Principal Activities	The non-profit organisation mission is to use basketball and life skills education to bridge socio-economic, cultural and racial divides among youth from diverse South African communities and develop youth leadership.
Members	R Mizrachi - Chairperson V Nayanah - Treasurer S Mnguni - Secretary N Khafu M Salim (Appointed 30 May 2020) S Mthembu (Appointed 25 November 2019) L Sithole (Resigned 15 November 2019) G Pillay (Resigned 22 June 2020)
Registered Office	381 King Dinuzulu Street Berea Durban 4001
Business Address	381 King Dinuzulu Street Berea Durban 4001
Bankers	First National Bank Limited
PBO Number	PBO 93023713
Level of Assurance	These financial statements have been audited.
Chartered Accountants CA(SA)	Turning Point Consulting Southern Africa Inc Office 9, West Riding Offices 50 West Riding Row Sherwood Durban 4091
Non-Profit Organisation Secretary	S Mnguni
Preparer	The annual financial statements have been independently prepared by MR Amra (CA)(SA)

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Annual Financial Statements for the year ended 30 June 2020

Members' Responsibilities and Approval

The members 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 non-profit organisation, and explain the transactions and financial position of the business of the non-profit organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit organisation and supported by reasonable and prudent judgements and estimates.

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

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

The members 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 members have no reason to believe that the non-profit organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the non-profit organisation.

The annual financial statements have been audited by the independent auditing firm, Turning Point Consulting Southern Africa Inc, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the member, the committee and committees of the committee. The committee believes 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 6 to 8.

The annual financial statements set out on pages 9 to 18, and the supplementary information set out on pages 19 to 20 which have been prepared on the going concern basis, were approved by the committee and were signed on 7 May 2021 on their behalf by:



R Mizrachi - Chairperson



V Nayanah - Treasurer

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Members' Report

The members present their report for the year ended 30 June 2020.

1. Review of activities

Main business and operations

The non-profit organisation mission is to use basketball and life skills education to bridge socio-economic, cultural and racial divides among youth from diverse South African communities and develop youth leadership. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit organisation 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.

The members believe that the non-profit organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis.

The members have given due consideration to the potential impact of the COVID-19 pandemic on the non-profit organisation's ability to continue as a going concern. The members believe that the pandemic will have a temporary impact on the business activities. Notwithstanding these short-term challenges the members are of the view that the non-profit organisation has sufficient resources to continue as a going concern.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The members 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 non-profit organisation.

4. Members

The members of the non-profit organisation during the year and up to the date of this report are as follows:

R Mizrachi - Chairperson

V Nayanah - Treasurer

S Mnguni - Secretary

N Khafu

M Salim (Appointed 30 May 2020)

S Mthembu (Appointed 25 November 2019)

L Sithole (Resigned 15 November 2019)

G Pillay (Resigned 22 June 2020)

5. Secretary

The non-profit organisation designated secretary is S Mnguni.

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Members' Report

6. COVID19 Impact

The non-profit organisation notes the announcement made by President Cyril Ramaphosa on Monday, 23 March 2020 during which it was announced that the South African Government implemented a 21-day nation-wide lockdown with effect from midnight on Thursday, 26 March 2020 until midnight on Thursday, 16 April 2020 to curb the spread of COVID-19, which was subsequently extended to 30 April 2020. Subsequent to the national lockdown being lifted government has implemented a risk based approach strategy to curb the spread of the COVID-19 Pandemic. The strategy included a gradual re-opening of the economy by classifying certain economic activities under different risk levels. On the 1st of May 2020 the national lockdown was decreased from level 5 to level 4 and on the 24th of May 2020, the President announced that as of the 1st June 2020 the risk level would decrease to level 3 in certain areas. Since June 2020, the lockdown level varied in South Africa and the country is currently in level 1.

The government imposed lockdowns as noted above, impacted the organisation as tournaments had to be cancelled and programmes had to move to a virtual basis. As the organisation works with schools, the closure of schools impacted the programmes run by the organisation.

7. Independent Auditors

Turning Point Consulting Southern Africa Inc were the independent auditors for the year under review.

Independent Auditor's Report

To the Board Members of Peaceplayers International - South Africa

Qualified Opinion

We have audited the financial statements of Peaceplayers International - South Africa set out on pages 9 to 18, which comprise the statement of financial position as at 30 June 2020, and the statement of comprehensive income, the statement of changes in equity 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 present fairly, in all material respects, the financial position of Peaceplayers International - South Africa as at 30 June 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.

Basis for Qualified Opinion

As is common with similar organisations, we were unable to satisfy ourselves as to the completeness of donations income which is included in revenue. All revenue received by the entity is in the form of donor funding and donations from sundry donors which includes in kind donations. Due to the inherent nature of the donations we were unable to obtain sufficient and appropriate audit evidence to substantiate the completeness of donations.

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 non-profit organisation 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.

Other Information

The members are responsible for the other information. The other information comprises the information included in the document titled "Peaceplayers International - South Africa Annual Financial Statements for the year ended 30 June 2020", which includes the Members' Report, and the statement of Members' 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.

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 Board Members for the Financial Statements

The members 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 members 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 members are responsible for assessing the non-profit organisation'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 members either intend to liquidate the non-profit organisation 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 non-profit organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' 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 non-profit organisation'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 non-profit organisation 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 members 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.

Report on Other Legal and Regulatory Requirements

In terms of the IRBA Rule published in Government Gazette Number 39475 dated 4 December 2015, we report that Turning Point Consulting Southern Africa Inc have been the auditors of Peaceplayers International - South Africa for the last year.

Turning Point Consulting Southern Africa Inc

Turning Point Consulting Southern Africa Inc.

Per: FB Lavangee

Director

Chartered Accountant (SA)

7 May 2021

Peaceplayers International - South Africa

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Financial Statements for the year ended 30 June 2020

Statement of Financial Position

Figures in R

	Notes	2020	2019
Assets			
Non-current assets			
Property, plant and equipment	3	176,409	261,129
Current assets			
Trade and other receivables	4	65,550	-
Cash and cash equivalents	5	417,789	296,948
Total current assets		483,339	296,948
Total assets		659,748	558,077
Equity and liabilities			
Equity			
Accumulated surplus		512,834	527,354
Liabilities			
Current liabilities			
Trade and other payables	6	47,504	30,723
Deferred income	7	99,410	-
Total current liabilities		146,914	30,723
Total equity and liabilities		659,748	558,077

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Statement of Comprehensive Income

Figures in R	Notes	2020	2019
Revenue	8	2,539,881	2,112,273
Other income		-	29,803
Administrative expenses		(134,076)	(92,069)
Other expenses		(2,394,865)	(1,941,762)
Other gains and (losses)		(25,753)	2,600
(Deficit) / surplus from operating activities	9	(14,813)	110,845
Finance income	10	293	-
(Deficit) / surplus before tax		(14,520)	110,845
Income tax expense	12	-	-
(Deficit) / surplus for the year		(14,520)	110,845

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Statement of Changes in Equity

Figures in R	Accumulated surplus	Total
Balance at 1 July 2018	416,509	416,509
Changes in equity		
Surplus for the year	110,845	110,845
Total comprehensive income	110,845	110,845
Balance at 30 June 2019	527,354	527,354
Balance at 1 July 2019	527,354	527,354
Changes in equity		
Deficit for the year	(14,520)	(14,520)
Total comprehensive income	(14,520)	(14,520)
Balance at 30 June 2020	512,834	512,834

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Statement of Cash Flows

Figures in R

	Notes	2020	2019
Cash flows from operations			
(Deficit) / surplus for the year		(14,520)	110,845
Adjustments to reconcile (deficit) / surplus			
Adjustments for finance income	10	(293)	-
Adjustments for (increase) / decrease in trade and other receivables		(65,550)	30,000
Adjustments for increase in trade and other payables		16,781	17,319
Adjustments for increase in deferred income		99,410	-
Adjustments for depreciation and amortisation expense		84,720	87,107
Adjustments for provisions		(25,753)	-
Adjustments for gains and losses on foreign exchange realised in surplus or deficit		25,753	-
Adjustments for gains and losses on disposal of non-current assets		-	(2,600)
Total adjustments to reconcile (deficit) / surplus		135,068	131,826
Net cash flows from operations		120,548	242,671
Interest received	10	293	-
Net cash flows from operating activities		120,841	242,671
Cash flows from investing activities			
Proceeds from sales of property, plant and equipment		-	2,600
Cash flows from investing activities		-	2,600
Net increase in cash and cash equivalents		120,841	245,271
Cash and cash equivalents at beginning of the year		296,948	51,677
Cash and cash equivalents at end of the year	5	417,789	296,948

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Financial Statements for the year ended 30 June 2020

Accounting Policies

1. General information

Peaceplayers International - South Africa ('the non-profit organisation') mission is to use basketball and life skills education to bridge socio-economic, cultural and racial divides among youth from diverse South African communities and develop youth leadership.

The non-profit organisation is incorporated as a Non-Profit Organisation and domiciled in South Africa. The address of its registered office is 381 King Dinuzulu Street, Berea, Durban, 4001.

2. Basis of preparation and summary of significant accounting policies

The financial statements of Peaceplayers International - South Africa have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared under the historical cost convention. They are presented in South African Rand.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit organisation's accounting policies.

No areas involving a higher degree of judgement or complexity, nor areas where assumptions and estimates are significant to the financial statements were noted.

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 Foreign currency translation

Functional and presentation currencies

The financial statements have been presented in South African Rand. The functional currency of the non-profit organisation is South African Rands.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in surplus or deficit.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in surplus or deficit within 'finance income or costs'. All other foreign exchange gains and losses are presented in surplus or deficit within 'other (losses)/gains – net'.

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 members.

The non-profit organisation 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 non-profit organisation. 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.

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Accounting Policies

Land is not depreciated. Depreciation on other assets 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:

Asset class	Useful life / depreciation rate
Motor vehicles	20%
Fixtures and fittings	16.67%
Computer equipment	33.33%

2.3 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 non-profit organisation will not be able to collect all amounts due according to the original terms of the receivables.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

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.

Trade and other payables

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

2.4 Tax

No tax has been provided as the organisation has been approved as a public benefit organisation in terms of Section 30 of the Income tax Act and is exempt from taxation under the Section 10(1)(cN) of the Income Tax Act.

2.5 Leases

Definition

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred. An operating lease is a lease other than a finance lease.

Classification

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

Operating leases as lessee

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term unless another systematic basis is more representative of the pattern of the benefit obtained.

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Accounting Policies

2.6 Revenue

Revenue comprises primarily of donations and donor grants. Donations in foreign currency are recorded at the rate of exchange ruling on the transaction date.

2.6.1 Grant & donation revenue

Grant income shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

A grant that becomes receivable as compensation for future expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in profit or loss in the period in which it becomes receivable.

Income from donations and grants, including capital grants, is included in incoming resources when these are received except as follows:

- Where they are grants which relate to costs to be incurred in future periods.
- When related costs, which grants are intended to compensate, have been deferred to future accounting years in terms of conditions specified by the donors, the income is also deferred until those years.
- When donors impose conditions which have to be fulfilled before the organisation becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

2.6.2 In Kind donations

Donations in kind are recognised at the fair value on the date of receipt of the donation.

2.6.3 Program service fees and coaching fees

This is income is recognised when the service has been rendered.

2.7 Interest income

Interest income is recognised using the effective interest method.

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Notes to the Financial Statements

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	2020			2019
3. Property, plant and equipment				
	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Reconciliation for the year ended 30 June 2020				
Balance at 1 July 2019				
At cost	290,000	105,457	34,584	430,041
Accumulated depreciation	(107,551)	(35,918)	(25,443)	(168,912)
Net book value	182,449	69,539	9,141	261,129
Movements for the year ended 30 June 2020				
Depreciation	(58,000)	(17,579)	(9,141)	(84,720)
Property, plant and equipment at the end of the year	124,449	51,960	-	176,409
Closing balance at 30 June 2020				
At cost	290,000	105,457	34,584	430,041
Accumulated depreciation	(165,551)	(53,497)	(34,584)	(253,632)
Net book value	124,449	51,960	-	176,409
Reconciliation for the year ended 30 June 2019				
Balance at 1 July 2018				
At cost	290,000	105,457	34,584	430,041
Accumulated depreciation	(49,551)	(18,339)	(13,916)	(81,806)
Net book value	240,449	87,118	20,668	348,235
Movements for the year ended 30 June 2019				
Depreciation	(58,000)	(17,579)	(11,527)	(87,106)
Property, plant and equipment at the end of the year	182,449	69,539	9,141	261,129
Closing balance at 30 June 2019				
At cost	290,000	105,457	34,584	430,041
Accumulated depreciation	(107,551)	(35,918)	(25,443)	(168,912)
Net book value	182,449	69,539	9,141	261,129
4. Trade and other receivables				
Prepaid expenses			45,950	-
Deposits			19,600	-
			65,550	-
5. Cash and cash equivalents				
Cash on hand			-	3,520
Balances with banks			417,789	293,428
			417,789	296,948

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Notes to the Financial Statements

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	2020	2019
6. Trade and other payables		
Accrued liabilities	47,504	30,723
7. Deferred income		
Deferred income - Laureus Grant	99,410	-
8. Revenue		
Donations received - Peace Players International US	2,116,955	2,082,897
In Kind donations received	186,250	3,926
Grant income - Laureus	212,815	-
Program service and coaching fees	21,200	25,450
Other revenue	2,661	-
Total revenue	2,539,881	2,112,273
9. (Deficit) / surplus from operating activities		
Other operating expenses		
Property plant and equipment - depreciation	84,720	87,107
Leases - operating lease minimum lease rentals	207,229	129,587
Audit fees		
Auditors remuneration - Fees	14,500	14,375
10. Finance income		
Interest received	293	-
11. Salaries		
Salaries - employees	689,130	1,274,878
Salaries - board members	539,000	-
Total salaries	1,228,130	1,274,878
12. Income tax expense		

No tax has been provided as the organisation has been approved as a public benefit organisation in terms of Section 30 of the Income tax Act and is exempt from taxation under the Section 10(1)(cN) of the Income Tax Act.

13. Contingent liabilities and contingent assets

No known contingent liabilities existed at 30 June 2020 that would have a material effect on the results of the financial statements or the continued existence of the organisation as a going concern.

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Notes to the Financial Statements

Figures in R

2020

2019

14. Related parties

Compensation paid to board members and prescribed officers

Name	Salaries, bonuses and performance related payments	Total remuneration	Amounts related to services rendered as a member of the non-profit organisation	Total remuneration
N Khafu	299,000	299,000	299,000	299,000
S Mthembu	240,000	240,000	240,000	240,000
Total compensation paid to members and prescribed officers	539,000	539,000	539,000	539,000

15. Events after the reporting date

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

16. 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 members believe that the non-profit organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis.

17. Transition to IFRS to SME

The financial statements for the year ended 30 June 2020 are its first annual financial statements prepared in accordance with IFRS for SME. The transition date is 1 July 2019 and its opening IFRS for SMEs statement of financial position was prepared at that date.

The transition to IFRS for SME had no impact on the opening retained income.

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Detailed Income Statement

Figures in R

	Notes	2020	2019
Donations received - Peace Players International US		2,116,955	2,082,897
In Kind donations received		186,250	3,926
Grant income - Laureus		212,815	-
Program service and coaching fees		21,200	25,450
Other revenue		2,661	-
		2,539,881	2,112,273
Other income			
Other income		-	29,775
Sundry income		-	28
		-	29,803
Administrative expenses			
Accounting fees		-	(9,775)
Auditors remuneration - Fees		(14,500)	(14,375)
Bank charges		(21,296)	(20,745)
Subscriptions		(9,221)	(2,643)
Telephone and telecommunication		(89,059)	(44,531)
		(134,076)	(92,069)
Other expenses			
Consulting fees		(62,198)	(56,676)
Depreciation - property, plant and equipment		(84,720)	(87,107)
Employee costs - members		(539,000)	-
Employee costs - salaries		(689,130)	(1,274,878)
Facility Rental		(73,337)	-
Housing utilities		(6,989)	-
Insurance		(45,087)	(44,111)
Lease rental on operating lease		(207,229)	(129,587)
Motor vehicle expense		(26,560)	-
Office expenses		(36,011)	(3,200)
Participant Uniforms		(101,839)	(10,418)
Photography and video		(51,550)	-
Printing and stationery		(28,420)	(7,945)
Repairs and maintenance		(9,727)	-
Security		(28,525)	(27,212)
Sports events and refreshments		(129,627)	(153,959)
Staff development		(35,182)	(18,671)
Staff welfare		(7,570)	-
Transport		(63,613)	(127,998)
Travel - Local		(65,449)	-
Visas and Passports		(2,102)	-
Volunteers/interns		(101,000)	-
		(2,394,865)	(1,941,762)

Peaceplayers International - South Africa

(Registration Number 024-786-NPO)

Annual Financial Statements for the year ended 30 June 2020

Detailed Income Statement

Figures in R

	Notes	2020	2019
Other gains and losses			
Forex gain or loss		(25,753)	-
Gain or loss on sale - property, plant and equip.		-	2,600
		<u>(25,753)</u>	<u>2,600</u>
(Deficit) / surplus from operating activities	9	<u>(14,813)</u>	<u>110,845</u>
Finance income	10		
Interest received		293	-
		<u>293</u>	<u>-</u>
(Deficit) / surplus for the year		<u>(14,520)</u>	<u>110,845</u>