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**NON-RACIAL SPORTS HISTORY PROJECT - GAUTENG (A NON-
PROFIT ORGANISATION)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Moore Brothers & Associates
Chartered Accountants (S.A.)
Registered Auditors
Published 18 March 2017**

Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)

Annual Financial Statements for the year ended 31 December 2016

General Information

Country of incorporation and domicile

South Africa

Nature of business and principal activities

The Non Racial Sport History Project- Gauteng is a non- profit voluntary association of interested persons formed to pursue its objectives embodied in its constitution. This organisation was conceived at an inaugural meeting on 14 June 2014 and at its first Annual General Meeting on 20 June 2015 its Constitution was adopted. Its primary activity is to record the history of Non Racial Sport in the former Transvaal, now Gauteng and adjacent provinces.

Executive Committee

H Mohammed (Chairperson)
Y Waja (Vice Chairperson)
M Kahn (General Secretary)
D Eastwood (Finance Secretary)
R Manning (Communications Secretary)
C Mathews (Data Base Co-ordinator)
A Gandabhai (Administrative Secretary)
N Nieftagodien (Special Advisor - National Archives)

Accounting Officer

Moore Brothers & Associates
Chartered Accountants (S.A.)
Registered Auditors

Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)

Annual Financial Statements for the year ended 31 December 2016

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

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18 March 2017

Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)
Annual Financial Statements for the year ended 31 December 2016
Statement of Financial Position as at 31 December 2016

Figures in Rand	Note(s)	2016	2015
Assets			
Non-Current Assets			
Property, plant and equipment	2	7,073	11,691
Current Assets			
Other financial assets	3	28,540	31,735
Cash and cash equivalents	4	37,974	12,939
		66,514	44,674
Total Assets		73,587	56,365
Equity and Liabilities			
Reserves			
Retained income		27,075	8,281
Liabilities			
Non-Current Liabilities			
Other financial liabilities	5	46,512	48,084
Total Equity and Liabilities		73,587	56,365

Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)
Annual Financial Statements for the year ended 31 December 2016
Statement of Comprehensive Income

Figures in Rand	Note(s)	2016	2015
Revenue			
Banners		3,000	-
Donations		10,000	1,000
Grant from Foundation for Human Rights		-	82,311
Membership fees		1,700	1,100
Regional launches		-	12,310
Fundraising		139,800	-
		154,500	96,721
Operating expenses			
AGM meeting expenses		(972)	-
Auditors remuneration		(6,000)	-
Bank charges		(1,872)	(471)
Depreciation, amortisation and impairments		(6,133)	(4,843)
Fundraising: Catering expense		(58,876)	-
Fundraising: Consumables		(2,586)	(66)
Fundraising: Display banners		(21,176)	-
Fundraising: Entertainment		(5,885)	(815)
Fundraising: Motor vehicle expenses		(725)	-
Fundraising: Photography, videography and editing		(24,098)	-
Fundraising: Security		(1,900)	-
Fundraising: Travel - local		(2,800)	(1,755)
Interview costs		-	(38,000)
Profit and loss on sale of assets and liabilities		(1,178)	-
Report writing and biographies		-	(7,250)
Transcription costs		-	(35,240)
Website design and hosting		(1,505)	-
		(135,706)	(88,440)
Surplus income for the year		18,794	8,281
Total comprehensive income for the year		18,794	8,281

Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)
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Statement of Cash Flows

Figures in Rand	Note(s)	2016	2015
Cash flows from operating activities			
Cash generated from operations		26,105	13,124
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(3,870)	(16,534)
Sale of property, plant and equipment	2	1,177	-
Decrease of/(Increase in) financial assets		3,195	(31,735)
Net cash from investing activities		502	(48,269)
Cash flows from financing activities			
Repayment of other financial liabilities		(1,572)	48,084
Net cash from financing activities		(1,572)	48,084
Total cash movement for the year		25,035	12,939
Cash at the beginning of the year		12,939	-
Total cash at end of the year	4	37,974	12,939

Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)

Annual Financial Statements for the year ended 31 December 2016

Accounting Policies

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting 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 carried at cost less accumulated depreciation and accumulated impairment losses.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

Item	Average useful life
Furniture and fixtures	6 years straight line
IT equipment	3 years straight line

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been a significant change from the previous estimate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

1.2 Tax

Tax exemption

The association has applied to the South African Revenue Services to be registered as a Public Benefit Organisation (PBO).

1.3 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)
Annual Financial Statements for the year ended 31 December 2016

Notes to the Annual Financial Statements

Figures in Rand 2016 2015

2. Property, plant and equipment

	2016			2015		
	Cost / Valuation	Accumulated depreciation and impairments	Carrying value	Cost / Valuation	Accumulated depreciation and impairments	Carrying value
Furniture and fixtures	4,000	(1,332)	2,668	4,000	(666)	3,334
IT equipment	12,871	(8,466)	4,405	12,534	(4,177)	8,357
Total	16,871	(9,798)	7,073	16,534	(4,843)	11,691

Reconciliation of property, plant and equipment - 2016

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	3,334	-	-	(666)	2,668
IT equipment	8,357	3,870	(2,355)	(5,467)	4,405
	11,691	3,870	(2,355)	(6,133)	7,073

Reconciliation of property, plant and equipment - 2015

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	-	4,000	(666)	3,334
IT equipment	-	12,534	(4,177)	8,357
	-	16,534	(4,843)	11,691

3. Other financial assets

Bosmont Local Football Association	28,540	31,735
Funds held by the Bosmont Local Football Association on behalf of the Non Racial Sport History Project as a requirement from the Foundation for Human Rights.		

Current assets

At amortised cost	28,540	31,735
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4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances - FNB	37,974	12,939
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5. Other financial liabilities

At amortised cost

Foundation for Human Rights: unutilised grant	46,512	48,084
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Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)
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Notes to the Annual Financial Statements

Figures in Rand	2016	2015
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5. Other financial liabilities (continued)

Non-current liabilities

At amortised cost

46,512

48,084

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