

FINANCIAL

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**NON-RACIAL SPORTS HISTORY PROJECT - GAUTENG (A NON-  
PROFIT ORGANISATION)  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**Moore Brothers & Associates  
Chartered Accountants (S.A.)  
Registered Auditors  
Published 08 February 2016**

**Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)**  
**Annual Financial Statements for the year ended 31 December 2015**

**General Information**

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**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.

**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 2015**

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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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#### **Published**

08 February 2016

**Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)**  
**Annual Financial Statements for the year ended 31 December 2015**  
**Executive Committees' Responsibilities and Approval**

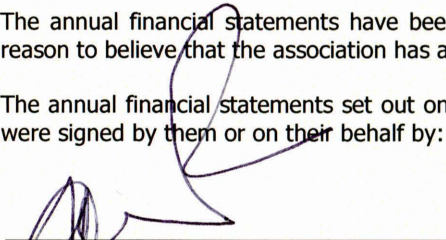
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The executive committee are responsible for the maintenance of adequate accounting records and the preparation and integrity of the annual financial statements and related information. The accounting officer is responsible to determine that the annual financial statements are in agreement with the accounting records.

The executive committee are also responsible for the associations system of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the annual financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the executive committee to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

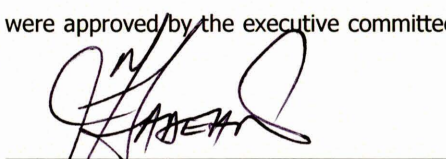
The annual financial statements have been prepared on the going concern basis, since the executive committee have every reason to believe that the association has adequate resources in place to continue in operation for the foreseeable future.

The annual financial statements set out on pages 5 to 9, were approved by the executive committee on 08 February 2016 and were signed by them or on their behalf by:



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**H Mohammed (Chairperson)**



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**F Jadean (Finance Secretary)**

**Johannesburg**  
**08 February 2016**

# Moore Brothers & Associates

Chartered Accountants (SA) • Registered Accountants & Auditors • Practice No: 901618

## Accounting Officer's Report

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

We have performed the duties of accounting officer to Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation) for the year ended 31 December 2015. The annual financial statements of Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation) set out on pages 5 to 9 are the responsibility of the executive committee. Accordingly we do not imply or express an opinion or any other form of assurance on the annual financial statements.

We have determined that the annual financial statements are in agreement with the accounting records, and have done so by adopting such procedures and conducting such enquiries in relation to the accounting records as we considered necessary in the circumstances. We have also reviewed the accounting policies which have been represented to us as having been applied in the preparation of the annual financial statements, and we consider that they are appropriate to the association.

*Moore Brothers & Associates*

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

**08 February 2016  
Johannesburg  
55 Monkor Road  
Randpark Ridge  
2169**

**Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)**  
**Annual Financial Statements for the year ended 31 December 2015**  
**Statement of Financial Position as at 31 December 2015**

Figures in Rand	Note(s)	2015
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2	11,691
<b>Current Assets</b>		
Other financial assets	3	31,735
Cash and cash equivalents	4	12,939
		<b>44,674</b>
<b>Total Assets</b>		<b>56,365</b>
<b>Equity and Liabilities</b>		
<b>Reserves</b>		
Retained income		8,281
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Other financial liabilities	5	48,084
<b>Total Equity and Liabilities</b>		<b>56,365</b>

**Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)**  
**Annual Financial Statements for the year ended 31 December 2015**  
**Statement of Comprehensive Income**

Figures in Rand	Note(s)	2015
<b>Revenue</b>		
Grant from Foundation for Human Rights		82,311
Membership fees		1,100
Regional launches		13,310
	6	<b>96,721</b>
<b>Operating expenses</b>		
Bank charges		(471)
Consumables		(66)
Depreciation, amortisation and impairments		(4,843)
Entertainment		(815)
Interview costs		(38,000)
Report writing and biographies		(7,250)
Transcription costs		(35,240)
Travel - local		(1,755)
		<b>(88,440)</b>
<b>Surplus income for the year</b>		<b>8,281</b>
<b>Total comprehensive income for the year</b>		<b>8,281</b>

**Non-Racial Sports History Project - Gauteng (A Non-Profit Organisation)**  
**Annual Financial Statements for the year ended 31 December 2015**  
**Statement of Cash Flows**

Figures in Rand	Note(s)	2015
<b>Cash flows from operating activities</b>		
Cash generated from operations		<u>13,124</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	2	(16,534)
Increase in financial assets		<u>(31,735)</u>
<b>Net cash from investing activities</b>		<b><u>(48,269)</u></b>
<b>Cash flows from financing activities</b>		
Repayment of other financial liabilities		<u>48,084</u>
<b>Net cash from financing activities</b>		<b><u>48,084</u></b>
<b>Total cash movement for the year</b>		<b><u>12,939</u></b>
<b>Total cash at end of the year</b>	4	<b><u>12,939</u></b>



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

## **Annual Financial Statements for the year ended 31 December 2015**

### **Accounting Policies**

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#### **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:

<b>Item</b>	<b>Average useful life</b>
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 2015**  
**Notes to the Annual Financial Statements**

Figures in Rand

2015

**2. Property, plant and equipment**

	2015		
	Cost / Valuation	Accumulated depreciation and impairments	Carrying value
Furniture and fixtures	4,000	(666)	3,334
IT equipment	12,534	(4,177)	8,357
<b>Total</b>	<b>16,534</b>	<b>(4,843)</b>	<b>11,691</b>

**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
	-	<b>16,534</b>	<b>(4,843)</b>	<b>11,691</b>

**3. Other financial assets**

Bosmont Local Football Association	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	31,735
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**4. Cash and cash equivalents**

Cash and cash equivalents consist of:

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

Foundation for Human Rights: unutilised grant	48,084
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**Non-current liabilities**

At amortised cost	48,084
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**6. Revenue**

Grant from Foundation for Human Rights	82,311
Regional Launches	13,310
Membership fees	1,100
	<b>96,721</b>

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