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Al-Munira Centre NPC

(Registration Number 2009/007970/08)
Annual Financial Statements
for the year ended 28 February 2021

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

Al-Munira Centre NPC

(Registration Number 2009/007970/08)
Annual Financial Statements for the year ended 28 February 2021

General Information

Country of Incorporation and Domicile	South Africa
Nature of business and principal activities	Non Profit Charitable Organisation
Management	Yusuf Cassim Haseena Ahmed Desai Ismail Mahomed Rashid Ally
Business Address	37 Kruger Avenue Vereeniging 1939
Compilers	Integri Fin 73 Dorothy Road Norwood Johannesburg 2192

Report of the Compiler

To the Management of Al-Munira Centre NPC

We have compiled the accompanying annual financial statements of Al-Munira Centre NPC based on information you have provided. These annual financial statements comprise the statement of financial position of Al-Munira Centre NPC as at 28 February 2021, the statement of comprehensive income, the statement of changes in reserves and the statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Our compilation report is intended solely for your use in your capacity as management of Al-Munira Centre NPC, and should not be distributed to other parties.

Integri Fin | **5 October 2022**

Per:
Director
Accountant

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Management's Responsibilities and Approval

Management is 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 as to form and content and present fairly the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.

Management acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable management to meet these responsibilities, the management 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisations business is conducted in a manner that in all reasonable circumstances is above reproach.

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

Management is 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 management has no reason to believe that the organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the organisation.

The professional accountants are responsible for reporting on the annual financial statements. The professional accountants' compilation report is presented on page 2.

The annual financial statements as set out on pages 5 to 10 were approved by the management committee on 5 October 2022 and were signed on its behalf by:

Yusuf Cassim	Haseena Ahmed Desai
Ismail Mahomed Rashid Ally	

Management's Report

The management committee present their report for the year ended 28 February 2021.

1. Review of activities

Main business and operations

The principal activity of the organisation is non Profit Charitable Organisation and there were no major changes herein during the year.

The operating results and statement of financial position of the 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.

3. Events after reporting date

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

4. Management's interest in contracts

To our knowledge none of the directors had any interest in contracts entered into during the year under review.

5. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

6. Management

The management of the organisation during the year and to the date of this report are as follows:

Yusuf Cassim
Haseena Ahmed Desai
Ismail Mahomed Rashid Ally

7. Compilers

Integri Fin were the compilers for the year under review.

Statement of Financial Position

Figures in R	Notes	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	3	1	14,825
Current Assets			
Cash and cash equivalents	4	180,752	250,005
Total Assets		**180,753**	**264,830**
Reserves and Liabilities			
Reserves			
Retained earnings		180,753	264,830
Total Reserves and Liabilities		**180,753**	**264,830**

Statement of Comprehensive Income

Figures in R	2021	2020
Revenue	22,700	21,000
Operating costs	(106,777)	(60,534)
Operating deficit	**(84,077)**	**(39,534)**
Deficit for the year	**(84,077)**	**(39,534)**
Retained income at 1 March 2020	264,830	304,364
Deficit for the year	(84,077)	(39,534)
Retained income at 28 February 2021	**180,753**	**264,830**
Profit for the year attributable to:		
Owners of the parent	(84,077)	-
	(84,077)	**-**
Total comprehensive income attributable to:		
Owners of the parent	(84,077)	(39,534)
	(84,077)	**(39,534)**

Statement of Changes in Reserves

Figures in R	Accumulated surplus	Total
Balance at 1 March 2019	304,364	304,364
Total comprehensive income for the year		
Deficit for the year	(39,534)	(39,534)
Total comprehensive income for the year	(39,534)	(39,534)
Balance at 29 February 2020	**264,830**	**264,830**
Balance at 1 March 2020	264,830	264,830
Total comprehensive income for the year		
Deficit for the year	(84,077)	(84,077)
Total comprehensive income for the year	(84,077)	(84,077)
Balance at 28 February 2021	**180,753**	**180,753**

Statement of Cash Flows

Figures in R	Note(s)	2021	2020
Cash flows (used in) / from operating activities			
Deficit for the year		(84,077)	(39,534)
Adjustments for:			
Depreciation of tangible assets		14,824	59,300
Net cash flows (used in) / from operations		(69,253)	19,766
Net cash flows (used in) / from operating activities		**(69,253)**	**19,766**
Net (decrease) / increase in cash and cash equivalents		(69,253)	19,766
Cash and cash equivalents at beginning of the year		250,005	230,239
Cash and cash equivalents at end of the year	4	**180,752**	**250,005**

Accounting Policies

1. General information

Al-Munira Centre NPC is a non-profit organisation.

2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

2.1 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the organisation's activities. Revenue is shown net of value-added tax, returns, and discounts.

The organisation recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the organisation's activities, as described below:

2.2 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any 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 charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Motor vehicles	20.00%

2.3 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.
Financials are prepared on the movement of the FNB bank account only.

Notes to the Annual Financial Statements

Figures in R	2021	2020

3. Property, plant and equipment

	Cost	Accumulated depreciation	2021 Carrying value	Cost	Accumulated depreciation	2020 Carrying value
Owned assets						
Motor vehicles	296,500	296,499	**1**	296,500	281,675	14,825

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2021 Carrying value at end of year
Owned assets					
Motor vehicles	14,825	-	-	(14,824)	1

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2020 Carrying value at end of year
Owned assets					
Motor vehicles	74,125	-	-	(59,300)	14,825

4. Cash and cash equivalents

	2021	2020
Favourable cash balances		
FNB	105,574	24,827
HBZ	75,178	225,178
	180,752	250,005

The financials are only refelcting the movement on the FNB bank account.

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Financial Statements for the year ended 28 February 2021

Detailed Income Statement

Figures in R	2021	2020
Gross Revenue		
Donations Received	22,700	21,000
	22,700	21,000
Expenditure		
Bank charges	1,003	1,234
Computer expenses	1,450	-
Depreciation - Tangible assets	14,824	59,300
Repairs and maintenance	66,000	-
Salaries	23,500	-
	106,777	60,534
Deficit for the year	**(84,077)**	**(39,534)**