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## Al-Munira Centre NPC

(Registration Number 2009/007970/08)

Annual Financial Statements  
for the year ended 28 February 2022



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Annual Financial Statements for the year ended 28 February 2022

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## Al-Munira Centre NPC

(Registration Number 2009/007970/08)

Annual Financial Statements for the year ended 28 February 2022

### 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 2022, 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.

IntegriFin

5 October 2022

  
Per:  
Director  
Accountant

73 Dorothy Road  
Norwood  
Johannesburg  
2192



## Al-Munira Centre NPC

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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.

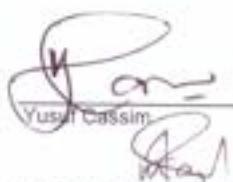
Management acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable management to meet these responsibilities, the management committee sets standards 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 organisation's 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.

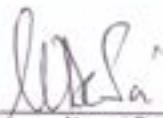
Management is of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control 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  
Ismail Maleomed-Rashid Ally



Hasleena Ahmed Desai

# Al-Munira Centre NPC

(Registration Number 2009/007970/08)

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## Management's Report

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The management committee present their report for the year ended 28 February 2022.

### 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.

## Al-Munira Centre NPC

(Registration Number 2009/007970/08)

Financial Statements for the year ended 28 February 2022

### Statement of Financial Position

Figures in R	Notes	2022	2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	3	1	1
<b>Current Assets</b>			
Cash and cash equivalents	4	489,510	180,752
<b>Total Assets</b>		<u>489,511</u>	<u>180,753</u>
<b>Reserves and Liabilities</b>			
<b>Reserves</b>			
Retained earnings		464,690	180,753
<b>Current Liabilities</b>			
Trade and other payables		(1)	-
Bank overdraft	4	24,822	-
		<u>24,821</u>	<u>-</u>
<b>Total Reserves and Liabilities</b>		<u>489,511</u>	<u>180,753</u>

## Al-Munira Centre NPC

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Financial Statements for the year ended 28 February 2022

### Statement of Comprehensive Income

Figures in R	2022	2021
Revenue	621,931	22,700
Operating costs	(337,994)	(106,777)
Operating surplus / (deficit)	283,937	(84,077)
Surplus / (deficit) for the year	283,937	(84,077)
Retained income at 1 March 2021	180,753	264,830
Surplus / (deficit) for the year	283,937	(84,077)
Retained income at 28 February 2022	464,690	180,753
Profit for the year attributable to:		
Owners of the parent	283,937	-
Total comprehensive income attributable to:		
Owners of the parent	283,937	(84,077)
	283,937	(84,077)

## Al-Munira Centre NPC

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### Statement of Changes in Reserves

Figures in R	Accumulated surplus	Total
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	<u>180,753</u>	<u>180,753</u>
Balance at 1 March 2021	180,753	180,753
Total comprehensive income for the year		
Surplus for the year	283,937	283,937
Total comprehensive income for the year	283,937	283,937
Balance at 28 February 2022	<u>464,690</u>	<u>464,690</u>

## Al-Munira Centre NPC

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### Statement of Cash Flows

Figures in R

	2022	2021
<b>Cash flows from / (used in) operating activities</b>		
Surplus / (deficit) for the year	283,937	(84,077)
Adjustments for:		
Depreciation of tangible assets	-	14,824
<b>Operating cash flow before working capital changes</b>	<b>283,937</b>	<b>(69,253)</b>
Working capital changes:		
Decrease in trade and other payables	(1)	-
<b>Net cash flows from / (used in) operations</b>	<b>283,936</b>	<b>(69,253)</b>
<b>Net cash flows from / (used in) operating activities</b>	<b>283,936</b>	<b>(69,253)</b>
Net increase / (decrease) in cash and cash equivalents	283,936	(69,253)
Cash and cash equivalents at beginning of the year	180,752	250,005
<b>Cash and cash equivalents at end of the year</b>	<b>464,688</b>	<b>180,752</b>

# Al-Munira Centre NPC

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Financial Statements for the year ended 28 February 2022

## Accounting Policies

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### 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%
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#### 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.

# Al-Munira Centre NPC

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## Notes to the Annual Financial Statements

Figures in R

2022 2021

### 3. Property, plant and equipment

Owned assets	Cost	Accumulated depreciation	2022		Accumulated depreciation	2021 Carrying value
			Carrying value	Cost		
Motor vehicles	296,500	296,499	1	296,500	296,499	1

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

Owned assets	Carrying value at beginning of year	2022			Carrying value at end of year
		Additions	Disposals	Depreciation	
Motor vehicles	1	-	-	-	1
Owned assets	Carrying value at beginning of year	Additions	Disposals	Depreciation	Carrying value at end of year
Motor vehicles	14,825	-	-	(14,824)	1

### 4. Cash and cash equivalents

Favourable cash balances			
FNB		489,510	105,574
HBZ		-	75,178
		489,510	180,752
Overdraft			
Bank overdraft		24,822	-
Current assets		489,510	180,752
Current liabilities		(24,822)	-
		464,688	180,752

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

## Al-Munira Centre NPC

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### Detailed Income Statement

Figures in R	2022	2021
<b>Gross Revenue</b>		
Donations Received	621,931	22,700
	621,931	22,700
<b>Expenditure</b>		
Bank charges	1,367	1,003
Computer expenses	1,200	1,450
Depreciation - Tangible assets	-	14,824
Repairs and maintenance	43,986	66,000
Salaries	278,225	23,500
Security	13,216	-
	337,994	106,777
<b>Surplus / (deficit) for the year</b>	<b>283,937</b>	<b>(84,077)</b>