

**SOUTH AFRICAN MONITORING AND EVALUATION NPC  
(REGISTRATION NUMBER 2005/043931/08)  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

**BVA**  
Auditing & Assurance

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# South African Monitoring and Evaluation NPC

(Registration number: 2005/043931/08)

Annual Financial Statements for the year ended 29 February 2020

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Promote Monitoring and Evaluation as a practice that benefits society
<b>Directors</b>	Desiree Jason Mokgophana Ramasobana Nozipho Theodorah Ngwabi Matodzi Michelle Amisi Ayanda Mtanyana Cara Hartley
<b>Postal address</b>	PO Box 13914 Hatfield Pretoria 0028
<b>Auditors</b>	BVA Bellville Inc Chartered Accountants (SA) Registered Auditor
<b>Company registration number</b>	2005/043931/08
<b>Tax reference number</b>	9038/068/17/8
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
<b>Preparer</b>	The annual financial statements were independently compiled by: Yolandi Goosen PA(SA) BVSA Bellville (Pty) Ltd
<b>Issued</b>	21 October 2020

# South African Monitoring and Evaluation NPC

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## Directors' Responsibilities and Approval

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The directors are required by the Companies Act 71 of 2008, 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 fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors 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 directors have reviewed the company's cash flow forecast for the year to 28 February 2021 and, in the light of this review and the current financial position, They are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 6 to 7.

The annual financial statements set out on pages 8 to 17, which have been prepared on the going concern basis, were approved by the board of directors on 21 October 2020 and were signed on its behalf by:

### Approval of annual financial statements



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Ayanda Mtanyana



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Mokgophana Ramasobana

# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Directors' Report

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The directors have pleasure in submitting their report on the annual financial statements of South African Monitoring and Evaluation NPC for the year ended 29 February 2020.

### 1. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

### 2. Directors

The directors in office at the date of this report are as follows:

<b>Directors</b>	<b>Changes</b>
Aluwani Margaret Mauda	Resigned Friday, 21 February 2020
Amanda Anouchka Jitsing	Resigned Friday, 28 February 2020
Asgar Ali Bhikoo	Term ended 25 October 2019
Ayanda Mtanyana	Appointed Friday, 25 October 2019
Cara Hartley	Appointed Friday, 25 October 2019
Desiree Jason	
Fatima Tendai Mathivha	Resigned Thursday, 14 May 2020
Jamie Catherine Robertsen	Resigned Monday, 20 January 2020
Jerusha Nishana Govender	Term ended 25 October 2019
Mokgophana Ramasobana	Appointed Friday, 25 October 2019
Matodzi Michelle Amisi	
Nozipho Theodorah Ngwabi	

### 3. Events after the reporting period

The company notes the recent announcement made by President Cyril Ramaphosa on Monday, 23 March 2020 during which it was announced that the South African Government will be implementing a nationwide lockdown with effect from midnight on Thursday, 26 March 2020 to curb the spread of COVID-19. The company is committed to contributing to the prevention of the spread of COVID-19 and will comply fully with the measures announced by the South African Government. Since the balance sheet date, the company has assessed the impact of COVID-19 on the annual financial statements and considered the potential impact on the business. While it is envisaged that there will be a negative impact on the performance of the company over the remainder of the financial year, the full impact of COVID-19 cannot be reasonably estimated at this time. The full impact of the COVID-19 outbreak continues to evolve at the date of this report.

Management will continue to assess the financial impact of COVID-19 and its impact on the company's financial condition, liquidity, operations, suppliers, industry and workforce, while placing the health and safety of employees first.

The directors are not aware of any other material reportable event affecting the annual financial statements which occurred after the reporting date and up to the date of this report.

# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Directors' Report

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### 4. Going concern

The directors believe that the company 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 directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The director is not aware of any new material changes that may adversely impact the company, other than the possible effect of COVID-19 as noted in note 13 - Events after the reporting period.

The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

### 5. Litigation statement

The company becomes involved from time to time in various claims and lawsuits incidental to the ordinary course of business. The company is not currently involved in any such claims or lawsuits, which individually or in the aggregate, are expected to have a material adverse effect on the business or its assets.

## Independent Auditor's Report

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To the shareholder of South African Monitoring and Evaluation NPC

### Opinion

We have audited the annual financial statements of South African Monitoring and Evaluation NPC set out on pages 8 to 17, which comprise the statement of financial position as at 29 February 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of South African Monitoring and Evaluation NPC as at 29 February 2020, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the company 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 annual 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 International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other information

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act 71 of 2008 and Detailed Income Statement, which we obtained prior to the date of this report. Other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual 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 annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual 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 directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

# Independent Auditor's Report

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## Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 International Standards on Auditing 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 annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 annual 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.



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**BVA Bellville Inc**  
**CFP Jordaan**  
**Director**  
**Chartered Accountants (SA)**  
**Registered Auditor**

**21 October 2020**  
**Bellville**

# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Statement of Financial Position as at 29 February 2020

Figures in Rand	Note(s)	2020	2019
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	2 328	6 318
<b>Current Assets</b>			
Trade and other receivables	3	199 701	37 455
Prepayments		-	143 766
Cash and cash equivalents	4	2 035 887	1 068 331
		<b>2 235 588</b>	<b>1 249 552</b>
<b>Total Assets</b>		<b>2 237 916</b>	<b>1 255 870</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		2 195 686	1 255 870
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	5	42 230	-
<b>Total Equity and Liabilities</b>		<b>2 237 916</b>	<b>1 255 870</b>

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## Statement of Comprehensive Income

Figures in Rand	Note(s)	2020	2019
Revenue	6	5 106 370	776 042
Other income		301	-
Operating expenses		(4 215 362)	(1 335 568)
<b>Operating profit (loss)</b>	7	<b>891 309</b>	<b>(559 526)</b>
Investment revenue	8	48 852	66 524
Finance costs	9	(345)	(42)
<b>Total comprehensive income (loss) for the year</b>		<b>939 816</b>	<b>(493 044)</b>

# South African Monitoring and Evaluation NPC

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## Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
<b>Balance at 01 March 2018</b>	<b>1 748 914</b>	<b>1 748 914</b>
<b>Total comprehensive loss for the year</b>	<b>(493 044)</b>	<b>(493 044)</b>
<b>Balance at 01 March 2019</b>	<b>1 255 870</b>	<b>1 255 870</b>
<b>Total comprehensive income for the year</b>	<b>939 816</b>	<b>939 816</b>
<b>Balance at 29 February 2020</b>	<b>2 195 686</b>	<b>2 195 686</b>

Note(s)

# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Statement of Cash Flows

Figures in Rand	Note(s)	2020	2019
<b>Cash flows from operating activities</b>			
Cash generated from (used in) operations	10	919 049	(444 772)
Interest income		48 852	66 524
Finance costs		(345)	(42)
<b>Net cash from operating activities</b>		<b>967 556</b>	<b>(378 290)</b>
<b>Total cash movement for the year</b>			
Cash at the beginning of the year		1 068 331	1 446 621
<b>Total cash at end of the year</b>	4	<b>2 035 887</b>	<b>1 068 331</b>

# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. 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 Significant judgements and sources of estimation uncertainty

##### Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

##### Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

#### 1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes 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.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

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Item	Depreciation method	Average useful life
IT equipment	Straight line	3 years

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When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

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## Accounting Policies

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### 1.2 Property, plant and equipment (continued)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

### 1.3 Financial instruments

#### Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

### 1.4 Employee benefits

#### Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

### 1.5 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Service revenue is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The Stage of completion is determined by services performed to date as a percentage of total services to be performed. When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest is recognised, in profit or loss, using the effective interest rate method.

### 1.6 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

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## Notes to the Annual Financial Statements

Figures in Rand

2020

2019

### 2. Property, plant and equipment

	2020			2019		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
IT equipment	19 320	(16 992)	2 328	19 320	(13 002)	6 318

#### Reconciliation of property, plant and equipment - 2020

	Opening balance	Depreciation	Closing balance
IT equipment	6 318	(3 990)	2 328

#### Reconciliation of property, plant and equipment - 2019

	Opening balance	Depreciation	Closing balance
IT equipment	10 308	(3 990)	6 318

### 3. Trade and other receivables

Trade receivables	197 701	31 801
Deposits	2 000	2 000
Accrued income	-	3 654
	<b>199 701</b>	<b>37 455</b>

### 4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	2 035 887	1 068 331
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### 5. Trade and other payables

Trade payables	8 171	-
Salary accrual	34 059	-
	<b>42 230</b>	<b>-</b>

### 6. Revenue

Sponsorship income	300 000	100 000
Membership fees	127 350	132 621
Conference and workshop income	4 643 020	543 421
Donation income: Grant funding	36 000	-
	<b>5 106 370</b>	<b>776 042</b>

### 7. Operating profit (loss)

Operating profit (loss) for the year is stated after accounting for the following:

#### Operating lease charges

Lease rentals on operating lease - Other

• Contractual amounts	-	14 000
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# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Notes to the Annual Financial Statements

Figures in Rand	2020	2019
<b>7. Operating profit (loss) (continued)</b>		
Depreciation on property, plant and equipment	3 990	3 990
Employee costs	348 878	339 816
<b>8. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	48 852	66 524
<b>9. Finance costs</b>		
Interest paid	345	42
<b>10. Cash generated from (used in) operations</b>		
Profit (loss) before taxation	939 816	(493 044)
<b>Adjustments for:</b>		
Depreciation and amortisation	3 990	3 990
Interest received	(48 852)	(66 524)
Finance costs	345	42
<b>Changes in working capital:</b>		
Trade and other receivables	(162 246)	481 277
Prepayments	143 766	(143 766)
Trade and other payables	42 230	(226 747)
	<b>919 049</b>	<b>(444 772)</b>

### 11. Directors' remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

### 12. Going concern

The directors believe that the company 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 directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company, other than the possible effect of COVID-19 as noted in note 13 - Events after the reporting period.

The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Notes to the Annual Financial Statements

Figures in Rand

2020

2019

### 13. Events after the reporting period

The company notes the recent announcement made by President Cyril Ramaphosa on Monday, 23 March 2020 during which it was announced that the South African Government will be implementing a nationwide lockdown with effect from midnight on Thursday, 26 March 2020 to curb the spread of COVID-19. The company is committed to contributing to the prevention of the spread of COVID-19 and will comply fully with the measures announced by the South African Government. Since the balance sheet date, the company has assessed the impact of COVID-19 on the annual financial statements and considered the potential impact on the business. While it is envisaged that there will be a negative impact on the performance of the company over the remainder of the financial year, the full impact of COVID-19 cannot be reasonably estimated at this time. The full impact of the COVID-19 outbreak continues to evolve at the date of this report.

Management will continue to assess the financial impact of COVID-19 and its impact on the company's financial condition, liquidity, operations, suppliers, industry and workforce, while placing the health and safety of employees first.

The directors are not aware of any other material reportable event affecting the annual financial statements which occurred after the reporting date and up to the date of this report.

### 14. Categories of financial instruments

	Note(s)	Debt instruments at amortised cost	Financial liabilities at amortised cost	Equity and non financial assets and liabilities	Total
<b>Categories of financial instruments - 2020</b>					
<b>Assets</b>					
<b>Non-Current Assets</b>					
Property, plant and equipment	2	-	-	2 328	2 328
<b>Current Assets</b>					
Trade and other receivables	3	199 700	-	-	199 700
Cash and cash equivalents	4	2 035 887	-	-	2 035 887
		<b>2 235 587</b>	-	-	<b>2 235 587</b>
<b>Total Assets</b>		<b>2 235 587</b>	-	<b>2 328</b>	<b>2 237 915</b>
<b>Equity and Liabilities</b>					
<b>Equity</b>					
Accumulated profit		-	-	2 195 686	2 195 686
<b>Total Equity</b>		-	-	<b>2 195 686</b>	<b>2 195 686</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Trade and other payables	5	-	42 230	-	42 230
<b>Total Liabilities</b>		-	<b>42 230</b>	-	<b>42 230</b>
<b>Total Equity and Liabilities</b>		-	<b>42 230</b>	<b>2 195 686</b>	<b>2 237 916</b>

# South African Monitoring and Evaluation NPC

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Annual Financial Statements for the year ended 29 February 2020

## Notes to the Annual Financial Statements

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### Categories of financial instruments - 2019

#### Assets

##### Non-Current Assets

Property, plant and equipment	2	-	-	6 318	6 318
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##### Current Assets

Trade and other receivables	3	37 454	-	-	37 454
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Prepayments		-	-	143 766	143 766
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Cash and cash equivalents	4	1 068 331	-	-	1 068 331
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<b>1 105 785</b>	<b>-</b>	<b>143 766</b>	<b>1 249 551</b>
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##### Total Assets

<b>1 105 785</b>	<b>-</b>	<b>150 084</b>	<b>1 255 869</b>
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#### Equity and Liabilities

##### Equity

Accumulated profit		-	-	1 255 870	1 255 870
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<b>Total Equity</b>		<b>-</b>	<b>-</b>	<b>1 255 870</b>	<b>1 255 870</b>
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<b>Total Equity and Liabilities</b>		<b>-</b>	<b>-</b>	<b>1 255 870</b>	<b>1 255 870</b>
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# South African Monitoring and Evaluation NPC

(Registration number: 2005/043931/08)

Annual Financial Statements for the year ended 29 February 2020

## Detailed Income Statement

Figures in Rand	Note(s)	2020	2019
<b>Revenue</b>			
Conference and workshop income		4 643 020	543 421
Donation income: Grant funding		36 000	-
Membership fees		127 350	132 621
Sponsorship income		300 000	100 000
	6	<b>5 106 370</b>	<b>776 042</b>
<b>Other income</b>			
Insurance income		301	-
Interest received	8	48 852	66 524
		<b>49 153</b>	<b>66 524</b>
<b>Operating expenses</b>			
Accounting fees		(34 350)	(53 911)
Advertising		(36 577)	(35 744)
Auditors remuneration		(29 325)	-
Bank charges		(10 866)	(9 266)
Compensation fund		(1 227)	(1 320)
Computer expenses		(63 024)	(30 723)
Conference expenses - General		(3 611 597)	(794 671)
Depreciation		(3 990)	(3 990)
Employee costs		(348 878)	(339 816)
Entertainment		(3 170)	(4 142)
Fines and penalties		(1 547)	-
Insurance		(1 516)	(1 501)
Lease rentals on operating lease		-	(14 000)
Motor vehicle expenses		(350)	-
Postage		-	(789)
Printing and stationery		-	(2 769)
Small assets		(999)	-
Staff welfare		(3 211)	-
Telephone and fax		(7 749)	(7 283)
Training		-	(13 370)
Travel - local		(56 986)	(22 273)
		<b>(4 215 362)</b>	<b>(1 335 568)</b>
<b>Operating profit (loss)</b>	7	<b>940 161</b>	<b>(493 002)</b>
Finance costs	9	(345)	(42)
<b>Total comprehensive income (loss) for the year</b>		<b>939 816</b>	<b>(493 044)</b>