

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)
(Registration No. 2015/259621/08)

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

(Registration No. 2015/259621/08)

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	The company was incorporated in South Africa to investigate state bodies for corruption.
Directors	PR O'Sullivan G de Beer D Sotirova A Brosnan
Registered office	7 Janine road Sandown Estate 2146
Business address	7 Janine road Sandown Estate 2146
Postal address	7 Janine road Sandown Estate 2146
Compiler	James Grove Chartered Accountants
Company registration number	2015/259621/08

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Annual Financial Statements for the year ended 28 February 2021

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The following reports and statements are presented in compliance with the Companies Act:

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Directors' Responsibilities and Approval

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 financial statements and related financial information included in this report. It is their responsibility to ensure that the 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 financial statements are prepared in accordance with the International Financial Reporting Standard of 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 control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, they set 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 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 2022 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 financial statements set out on pages 5 to 13, which have been prepared on the going concern basis, were approved by the board onMarch 2021 and were signed on its behalf by:



PR O'Sullivan



D Sotirova



A Brosnan



G de Beer

PRACTITIONER'S COMPILATION REPORT

To the director of Forensics for Justice (Non Profit Company)

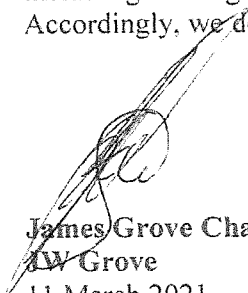
We have compiled the accompanying financial statements of Forensics for Justice (Non Profit Company) based on information you have provided.

These financial statements are presented in accordance with International Financial Reporting Standards (for sme's). The financial statements comprise the statement of financial position of Forensics for Justice (Non Profit Company) as at February 28, 2021, and the statement of comprehensive income and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for these financial statements including adoption of the applicable financial reporting framework, and for the accuracy and completeness of the information used to compile the financial statements.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), *Compilation Engagements*. This Standard requires that we comply with quality control standards and relevant ethical requirements, including ethical principles of integrity, objectivity, professional competence and due care.

A compilation engagement involves applying expertise in accounting and financial reporting to assist management in preparing and presenting financial information. A compilation engagement does not include gathering evidence for the purpose of expressing an audit opinion or a review conclusion. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.



James Grove Chartered Accountants
1W Grove
11 March 2021

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

(Registration No. 2015/259621/08)

Annual Financial Statements for the year ended 28 February 2021

Directors' Report

The directors submit their report for the year ended 28 February 2021.

1. Review of activities

Main business and operations

The company was incorporated in South Africa to investigate state bodies for corruption.

The operating results and state of affairs of the company are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

2. Events after the reporting period

The directors are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the financial statements.

3. Authorised and issued share capital

There were no changes in the authorised or issued share capital of the company during the year under review.

4. Non-current assets

Details of major changes in the nature of the non-current assets of the company during the year were as follows:

None.

Changes in the policy relating to the use of non-current assets were as follows:

None.

5. Dividends

Since the year end, no ordinary dividend was declared.

6. Directors

The directors of the company during the year and to the date of this report are as follows:

Name

PR O'Sullivan

G de Beer

D Sotirova

A Brosnan

7. Other

Salaries, office premises, utilities, stationery, printing, telephone charges and all other incidental expenses are provided to the company free of charge by POAA (Pty) Ltd.

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

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Annual Financial Statements for the year ended 28 February 2021

Statement of Financial Position

	Notes	2021 R	2020 R
ASSETS			
Non-current assets			
Property, plant & equipment		0	0
Current assets			
Accounts receivable		0	0
Bank and cash balances	3	16 998	1 524
Total assets		<u>16 998</u>	<u>1 524</u>
EQUITY AND LIABILITIES			
Equity			
Retained income		16 797	-1 476
Non-current liabilities			
Long-term borrowings		0	0
Current liabilities			
Trade and other payables	4	200	3 000
Accruals		0	0
Total equity and liabilities		<u>16 997</u>	<u>1 524</u>

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

(Registration No. 2015/259621/08)

Annual Financial Statements for the year ended 28 February 2021

Statement of Comprehensive Income

	Notes	2021 R	2020 R
Revenue	5	131 750	13 900
Operating expenses		<u>-113 660</u>	<u>-17 543</u>
Operating profit (loss)	6	18 090	-3 643
Finance costs		<u>0</u>	<u>0</u>
Profit (loss) for the year		18 090	-3 643
Other comprehensive income		<u>183</u>	<u>0</u>
Total comprehensive income (loss) for the year		<u><u>18 273</u></u>	<u><u>-3 643</u></u>

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

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Annual Financial Statements for the year ended 28 February 2021

Statement of Changes in Equity

	Retained income	Total equity
	R	R
Balance at 1 March 2017	0	0
Net profit for the period	108	108
Balance at 28 February 2018	<u>108</u>	<u>108</u>
Balance at 1 March 2018	0	0
Net profit for the period	2 059	2 059
Balance at 28 February 2019	<u>2 167</u>	<u>2 167</u>
Balance at 1 March 2019	0	0
Net profit for the period	-3 643	-3 643
Balance at 29 February 2020	<u>-1 476</u>	<u>-1 476</u>
Balance at 1 March 2020	0	0
Net profit for the period	18 273	18 273
Balance at 28 February 2021	<u>16 797</u>	<u>16 797</u>

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

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Annual Financial Statements for the year ended 28 February 2021

Statement of Cash Flows

	Notes	2021 R	2020 R
Cash flows from operating activities			
Cash generated from (used in) operations	8	15 473	-12 718
Finance costs		<u>0</u>	<u>0</u>
Net cash from operating activities		<u>15 473</u>	<u>-12 718</u>
Cash flows from investing activities			
Cash invested in (increase)/ generated in investment		0	0
Sale/(Purchase) of property, plant and equipment		<u>0</u>	<u>0</u>
Net cash from investing activities		<u>0</u>	<u>0</u>
Cash flows from financing activities			
Shareholders contribution		0	0
Increase in long-term borrowings		0	0
Raising/ (Repayment) from shareholders loan		<u>0</u>	<u>0</u>
Net cash from financing activities		<u>0</u>	<u>0</u>
Total cash movement for the year		15 473	-12 718
Cash at the beginning of the year		<u>1 524</u>	<u>14 242</u>
Total cash at the end of the year	3	<u>16 997</u>	<u>1 524</u>

Forensics for Justice (Non Profit Company)

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Annual Financial Statements for the year ended 28 February 2021

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, and the requirements of the Companies Act of South Africa. 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

In preparing the Annual Financial Statements, management is required to make judgements, estimates and assumptions that affect the amounts represented in the Annual Financial Statements and related disclosures. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results in the future could differ from these estimates which may be material to the Annual Financial Statements.

1.2 Financial instruments

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.

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

1.3 Revenue

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

Project funds and donations are accounted for on receipt and no provision is made for project funds and donations intimated.

1.4 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and current bank accounts which are all available for use by the company unless otherwise stated.

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

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Annual Financial Statements for the year ended 28 February 2021

Notes to the Annual Financial Statements

	2021	2020
	R	R
2. Changes in accounting policy		
There were no changes to report.		
3. Cash and cash equivalents		
Cash and cash equivalents consists of:		
Petty cash	0	0
Bank balances	16 998	1 524
	<u>16 998</u>	<u>1 524</u>
4. Trade and other payables		
Trade payables	200	3 000
Taxation	0	0
	<u>200</u>	<u>3 000</u>
5. Revenue		
Donations	131 750	13 900
	<u>131 750</u>	<u>13 900</u>
6. Operating profit (loss)		
Operating profit (loss) for the year is stated after accounting for the following:		
Depreciation on property, plant and equipment	0	0
Employee costs	0	0
	<u>0</u>	<u>0</u>
7. Compiler's remuneration		
Compiling fees	0	0
Other fees	9 148	5 448
	<u>9 148</u>	<u>5 448</u>

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Annual Financial Statements for the year ended 28 February 2021

Notes to the Annual Financial Statements

	2021	2020
	R	R
8. Cash generated from (used in) operations		
Profit (loss) before taxation	18 273	-3 643
Adjustments for:		
Depreciation and amortisation	0	0
Finance costs	0	0
Changes in working capital:		
Accounts receivables	0	0
Trade and other payables	-2 800	-9 075
	<u>15 473</u>	<u>-12 718</u>

9. Related parties**Relationships**

PR O'Sullivan	Director	Director's remuneration	-	-
G de Beer	Director	Director's remuneration	-	-
D Sotirova	Director	Director's remuneration	-	-
A Brosnan	Director	Director's remuneration	-	-

Balances

PR O'Sullivan	-	-
G de Beer	-	-
D Sotirova	-	-
A Brosnan	-	-

10. Event after the balance sheet date

In December 2019, a novel strain of COVID-19 was reported to have surfaced in China. Since then, the virus has spread to more than 100 countries, including South Africa. On 23 March 2020, President Cyril Ramaphosa announced a new measure to combat the spread of COVID-19 in South Africa - a three week nationwide lockdown with severe restrictions on travel and movement. This was later on extended for another two weeks. The President announced a gradual reopening of the economy after this initial five weeks of lockdown.

The director has reviewed the cash flow for the year to February 2022 and is satisfied that she has access to adequate resources to continue operational existence for the foreseeable future.

FORENSICS FOR JUSTICE (NON PROFIT COMPANY)

(Registration No. 2015/259621/08)

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Statement of Financial Performance

		2021	2020
		R	R
Revenue			
Donation income		<u>131 750</u>	<u>13 900</u>
Other income			
Interest received		<u>183</u>	<u>0</u>
Operating expenses			
Accounting officer's remuneration	7	9 148	5 448
Advertising		0	0
Auditors' remuneration		0	10 350
Casual wages		0	0
Cleaning		0	0
Bank charges		2 442	1 745
CIPC		0	0
Corruption exposure by SAPS		100 000	0
Computer expenses		0	0
Consulting fees		0	0
Depreciation		0	0
Directors' remuneration		0	0
Donations		0	0
Electricity		0	0
Email and hosting		0	0
Entertainment		0	0
Polygraph		2 070	0
Printing and stationery		0	0
Recycle expences		0	0
Rental paid		0	0
Repairs and maintenance		0	0
State witness		0	0
Telephone		0	0
Website costs		0	0
		<u>113 660</u>	<u>17 543</u>
Operating profit (loss)	6	<u>18 273</u>	<u>-3 643</u>
Finance costs		0	0
Profit (loss) for the year		<u>18 273</u>	<u>-3 643</u>