

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**  
**FINANCIAL STATEMENTS: 31 DECEMBER 2023**

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**

1997/006134/08

**DIRECTORS**

Dr J G Strijdom, Mr J A Hendricks, Mr S V Ndlozi,  
Ms G M Bopape and Mrs B M Buitendach

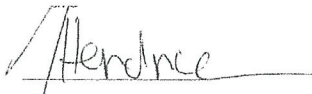
**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

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The financial statements have been approved by the directors and signed on their behalf by:





**DIRECTORS**

**25 February 2025**

## YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC

### REPORT OF THE INDEPENDENT REVIEWER

We have reviewed the annual financial statements of Youth for Understanding South Africa NPC set out on pages 3 to 8, which comprise the directors' report, statement of financial position as at 31 December 2023 and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and the notes comprising a summary of significant accounting policies and other explanatory information.

#### Directors' responsibility for the financial statements

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

#### Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on the annual financial statements based on our review. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400, *Engagements to Review Financial Statements*. ISRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 consists primarily of making inquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the financial statements as a whole may be materially misstated. We believe that the evidence we obtained in our review is sufficient and appropriate to provide a basis for our conclusion.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the annual financial statements do not present fairly, in all material respects, the financial position of Youth for Understanding South Africa NPC as at 31 December 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirement of the Companies Act of South Africa.



N.M. Dekker  
Registered Auditor  
YOU00

25 February 2025

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**

**DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2023**

Your directors have pleasure in submitting the annual financial statements for the year ended 31 December 2023.

**GENERAL REVIEW**

The main business of the Company is to encourage visits to the Republic of South Africa by foreign students and to promote an understanding of South African society amongst such students, to similarly provide opportunities for South African students to visit other countries and to raise funds for this purpose. All the pertinent details in respect of the Company's business operations are reflected in the financial statements.

**SPECIFIC MATTERS**

1. There has been no change in either the nature of the fixed assets or the policy relating to the use thereof.
2. Dr J G Strijdom, Mr J A Hendricks, Mrs B M Buitendach, Mr S V Ndlozi and Ms G M Bopape served as directors for the full accounting period.
3. The management of the affairs of the Company was conducted by the directors.

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**  
**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023**

	Notes	R	2022 R
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Tangible assets	2	6 409	9
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		2 200 827	1 587 851
<b>TOTAL ASSETS</b>		2 207 236	1 587 860
<b>EQUITY AND LIABILITIES</b>			
<b>ACCUMULATED SURPLUS</b>			
		2 172 736	1 561 382
Accumulated surplus beginning of year		1 561 382	895 113
Net surplus for the year		611 354	666 269
<b>CURRENT LIABILITIES</b>			
Trade and other payables		34 500	26 478
<b>TOTAL EQUITY AND LIABILITIES</b>		2 207 236	1 587 860

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**YEAR ENDED 31 DECEMBER 2023**

	R	2022 R
<b>REVENUE</b>	2 255 287	2 028 977
Operating costs	(1 755 102)	(1 402 224)
<b>OPERATING SURPLUS</b>	500 185	626 753
<b>OTHER INCOME</b>		
Interest received	111 169	39 516
<b>NET SURPLUS FOR THE YEAR</b>	611 354	666 269

YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 DECEMBER 2023

	Accumulated surplus
	R
Balance 1 January 2021	895 113
Net surplus for the year	666 269
<b>Balance 1 January 2022</b>	<u>1 561 382</u>
Net surplus for the year	611 354
<b>Balance 31 December 2023</b>	<u><u>2 172 736</u></u>

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 31 DECEMBER 2023**

	Notes	R	2022 R
<b>OPERATING ACTIVITIES</b>		620 975	676 647
Cash receipts from operations		2 255 287	2 028 977
Cash paid in operations		(1 745 481)	(1 391 846)
Cash generated from operations	1	509 806	637 131
Interest received		111 169	39 516
<b>INVESTING ACTIVITIES</b>			
Assets acquired at cost		(7 999)	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		612 976	676 647
Cash and cash equivalents at beginning of year		1 587 851	911 204
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	2	2 200 827	1 587 851

**NOTES ON THE STATEMENT OF CASH FLOWS**

**1. Cash generated from operations**

Net surplus for the year	611 354	666 269
Adjustment for: Depreciaton	1 599	-
Interest received	(111 169)	(39 516)
	501 784	626 753
Increase in creditors	8 022	10 378
	509 806	637 131

**2. Cash and cash equivalents**

Current and call accounts	2 199 787	1 588 891
Petty cash on hand	1 040	1 040
	2 200 827	1 587 851



# YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC

## NOTES TO THE 2023 FINANCIAL STATEMENTS

	R	2022 R
<b>1. ACCOUNTING POLICIES</b>		
<p>The financial statements have been prepared on the historical cost basis. The accounting policies applied by the Company are in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act of South Africa and are stated, where applicable, in the relevant notes.</p>		
<b>2. TANGIBLE ASSETS</b>		
<b>At cost</b>		
Computer equipment	57 237	57 237
Office equipment	14 490	6 491
	71 727	63 728
	71 727	63 728
<b>Accumulated depreciation</b>		
Computer equipment	57 230	57 230
Office equipment	8 088	6 489
	65 318	63 719
	65 318	63 719
<b>Carry value end of year</b>		
Computer equipment	7	7
Office equipment	6 402	2
	6 409	9
	6 409	9
<b>Movements during the year</b>		
Acquisitions	7 999	-
Depreciation	1 599	-
	6 400	-
	6 400	-

Fixed assets are depreciated evenly on the straight-line method over the following periods:

Computer equipment	3 years
Office equipment	4 years

### 3. TAXATION

The Company has been approved as a Public Benefit Organisation in terms of Section 30(1) of the Income Tax Act and is exempt from income tax in terms of Section 10(1)(cN) of the Act.

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**

**SUPPLEMENTARY SCHEDULES**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

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**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**  
**DETAILED STATEMENT OF COMPREHENSIVE INCOME**  
**YEAR ENDED 31 DECEMBER 2023**

	Notes	R	2022 R
<b>INCOME</b>		2 366 456	2 068 494
Inbound programme income	1	1 672 996	1 130 431
Outbound programme income	2	410 720	843 800
Miscellaneous and refunds		171 571	54 747
Interest received		111 169	39 516
<b>EXPENSES</b>		1 755 102	1 402 225
Administrative expenses			
- auditors' remuneration		17 250	17 250
- bank charges		16 340	12 282
- depreciation		1 599	-
- insurance		4 401	4 061
- salaries and wages		375 416	331 816
- secretarial services		9 990	10 710
- stationery, printing and postage		16 638	30 348
- telephone and fax		14 993	14 141
- travelling, entertainment and meetings		151 685	164 216
Inbound programme expenses	3	514 515	147 812
Outbound programme expenses	4	482 639	620 869
Volunteers, regions and training	5	149 636	48 720
<b>NET SURPLUS FOR THE YEAR</b>		<u>611 354</u>	<u>666 269</u>

**YOUTH FOR UNDERSTANDING SOUTH AFRICA NPC**

**NOTES TO THE 2023 DETAILED STATEMENT OF COMPREHENSIVE INCOME**

	R	2022 R
<b>1. INBOUND PROGRAMME INCOME</b>		
- Projects and tours	105 010	10 000
- Scholarships and school fees	55 692	27 024
- Support allowance inbound year	1 512 294	1 093 407
	<u>1 672 996</u>	<u>1 130 431</u>
<b>2. OUTBOUND PROGRAMME INCOME</b>		
- Programme fees outbound year	<u>410 720</u>	<u>843 800</u>
<b>3. INBOUND PROGRAMME EXPENSES</b>		
- Inbound programme year	124 885	35 588
- Tours and projects	389 630	112 224
	<u>514 515</u>	<u>147 812</u>
<b>4. OUTBOUND PROGRAMME EXPENSES</b>		
- Fees international travel	164 680	236 708
- Outbound programme year	317 959	384 161
	<u>482 639</u>	<u>620 869</u>
<b>5. VOLUNTEERS, REGIONS AND TRAINING</b>		
- Regional expenses	131 342	45 203
- Training	18 294	3 517
	<u>149 636</u>	<u>48 720</u>