

Equal Education
(Registration Number 068 288 NPO)
Annual Financial Statements
for the year ended 31 December 2021

Audited Financial Statements



AUDIT • TAX • ADVISORY

Equal Education

(Registration Number 068 288 NPO)

Annual Financial Statements for the year ended 31 December 2021

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

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Equal Education

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General Information

Country of Incorporation and Domicile

South Africa

Nature of Business and Principal Activities

A movement of learners, parents and teachers striving for quality and equality in education through analysis and activism

Members Of Secretariat

Yana van Leeve
Siyanda Tyuthwana
Sindisa Monakali
Noncedo Madubedube
Tracey Malawana
Tess Peacock
Nthabi Poee

Business Address

Isivivana Centre, 2nd Floor
8 Mzala Street
Khayelitsha
7784

Bankers

Standard Bank
Investec
First National Bank

Independent Auditors

BGC
Registered Auditors and Chartered
Accountants (SA)
Suite 201, 200 on Main
Claremont
Cape Town
7708



To the Members of Equal Education

Opinion

We have audited the financial statements of Equal Education set out on pages 6 to 14, which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, the statement of changes in reserves and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the financial statements of Equal Education for the year ended 31 December 2021 are prepared, in all material respects, in accordance with the basis of accounting as described in note 2 to the financial statements.

Basis for Qualified Opinion

In common with similar organisations, it is not feasible for the association to institute accounting controls over cash collections from donations and other collections prior to the initial entry of those collections in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded, although we have no reason to suppose there are omissions.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organisation 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 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 corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the organisation's member. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The National Council are responsible for the other information. The other information comprises the information included in the document titled "Equal Education Annual Financial Statements for the year ended ", which includes , and the supplementary information set out on pages 15 to 16. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

PARTNERS :

GA GORDON CA (SA), L SHER BCOM CA (SA), DI SHONE BCOM CA (SA), NP GORDON BCOM CA (SA),
SR WALKER BCOM CA (SA), RA BROWNE MCOM (TAX) CA (SA)

IRBA NO. 913480E | SAICA NO. 03039893

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 National Council for the Financial Statements

The National Council are responsible for the preparation of the financial statements in accordance with the basis of accounting as described in note 2 of the financial statements, and for such internal control as the National Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the National Council are responsible for assessing the organisation 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 either intend to liquidate the non-profit organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 ISAs 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 financial statements.

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

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



BGC
Registered Auditors and Chartered Accountants (SA)

Per: S. Walker CA(SA)
Partner

24th October 2022

Date

Suite 201, 200 on Main
Claremont
Cape Town
7708

Equal Education

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Annual Financial Statements for the year ended 31 December 2021

National Council's Responsibilities and Approval

The National Council 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 in the presentation of 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.

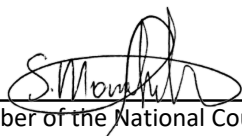
The National Council acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the National Council to meet these responsibilities, the board sets 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 National Council'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.

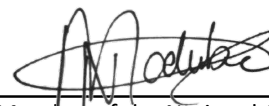
The National Council is of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the annual financial statements. Based on forecasts and available cash resources the National Council has no reason to believe that the organisation will not be a going concern in the foreseeable future. The annual financial statements support the viability of the organisation.

The annual financial statements have been audited by the independent auditing firm, BGC, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the members the National Council. The National Council believes that all representations made to the independent auditor during the audit were valid and appropriate. The external auditors' unqualified audit report is presented on pages 2 to 3.

The annual financial statements as set out on pages 6 to 14 were approved by the National Council on 9 October 2022 and were signed on their behalf by:



Member of the National Council



Member of the National Council

Equal Education

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Annual Financial Statements for the year ended 31 December 2021

National Councils' Report

The National Council present their report for the year ended 31 December 2021.

1. Review of activities

Main business and operations

The principal activity of the organisation is a movement of learners, parents and teachers striving for quality and equality in education through analysis and activism 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

The National Council is not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the organisation

4. Secretariat

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

Position	Name
Chairperson:	Yana van Leeve
Deputy Chairperson (Post School Youth):	Sindisa Monakali
General Secretary:	Noncedo Madubedube
General Deputy Secretary:	Tracey Malawana
Treasurer:	Tess Peacock
Co-opted Member:	Nthabi Poee

5. Independent Auditors

BGC were the independent auditors for the year under review.

BGC is a firm of Registered Auditors and Chartered Accountants, registered with both the Independent Regulatory Board for Auditors and the South African Institute of Chartered Accountants.

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Financial Statements for the year ended 31 December 2021

Statement of Financial Position

Figures in R	Notes	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	3	229,215	149,802
Investments	4	12,000,193	11,002,701
		12,229,408	11,152,503
Current Assets			
Trade and other receivables	5	201,559	87,444
Cash and cash equivalents	6	6,029,399	10,275,917
		6,230,958	10,363,361
Total Assets		18,460,366	21,515,864
Equity and Liabilities			
Equity			
Endowment reserve	7	12,000,193	11,002,701
Retained earnings		1,067,462	5,308,843
		13,067,655	16,311,544
Current Liabilities			
Trade and other payables	8	763,365	754,641
Income received in advance	9	4,629,346	4,449,679
		5,392,711	5,204,320
Total Equity and Liabilities		18,460,366	21,515,864

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Statement of Comprehensive Income

Figures in R	Note	2021	2020
Income - Grant income and Donations received		16,968,688	21,442,512
Other income		492,185	34,936
Operating costs		(21,723,060)	(19,410,492)
Operating (shortfall) / surplus		(4,262,187)	2,066,956
Finance income		1,018,298	1,183,025
(Shortfall) / surplus for the year	Note below	(3,243,889)	3,249,981

Comment on reported shortfall in 2021

The organisation has reported a shortfall in 2021 of R3 243 889. This needs to be viewed in comparison to the reported surplus reported in 2020. Due to the impact of the COVID-19 induced lockdown in 2020, projects for which funding had been received in 2020 would have resulted in a delay in the ability of the organisation to action the projects. The result is that expenditure related to funding received in 2020 was only reported in the 2021 year. This contributes to a surplus in 2020 and a shortfall in 2021.

In addition to this, during the 2021 year. Equal Education procured funding from the European Union. The project related to this funding required that Equal Education incur the expenditure in the 2021 financial year prior to the end of the reporting period. The European Union grant in question amounting to R957 209 was only received in April 2022. This has resulted in contributing to a shortfall in the 2021 financial year.

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Financial Statements for the year ended 31 December 2021

Statement of Changes in Reserves

Figures in R	Endowment Reserve	Retained earnings	Total
Balance at 1 January 2020	8,907,364	4,154,199	13,061,563
Total comprehensive income for the year			
Surplus for the year	-	3,249,981	3,249,981
Transfer to Reserve	2,095,337	(2,095,337)	-
Balance at 31 December 2020	11,002,701	5,308,843	16,311,544
Balance at 1 January 2021	11,002,701	5,308,843	16,311,544
Total comprehensive income for the year			
Shortfall for the year	-	(3,243,889)	(3,243,889)
Transfer to Reserve	997,492	(997,492)	-
Balance at 31 December 2021	12,000,193	1,067,462	13,067,655
Note	7		

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Financial Statements for the year ended 31 December 2021

Statement of Cash Flows

Figures in R	Note(s)	2021	2020
Cash flows (used in) / from operating activities			
(Shortfall) / surplus for the year		(3,243,889)	3,249,981
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment		83,492	103,297
Investment income		(1,018,296)	(1,183,025)
Profit on disposal of property, plant and equipment		(2,248)	(1,377)
Operating cash flow before working capital changes		<u>(4,180,941)</u>	<u>2,168,876</u>
<i>Working capital changes</i>			
(Increase) / decrease in trade and other receivables		(114,115)	13,911
Increase in trade and other payables		188,389	2,520,985
Net cash flows (used in) / from operations		<u>(4,106,667)</u>	<u>4,703,772</u>
Investment income		1,011,328	1,158,326
Dividends received		6,970	24,699
Net cash flows (used in) / from operating activities		<u>(3,088,369)</u>	<u>5,886,797</u>
Cash flows used in investing activities			
Property, plant and equipment acquired	3	(162,906)	(81,594)
Investment acquired	4	(997,492)	(2,095,337)
Proceeds on disposals of property, plant and equipment		2,249	1,377
Net cash flows used in investing activities		<u>(1,158,149)</u>	<u>(2,175,554)</u>
Net (decrease) / increase in cash and cash equivalents		(4,246,518)	3,711,243
Cash and cash equivalents at beginning of the year		10,275,917	6,564,674
Cash and cash equivalents at end of the year	6	<u>6,029,399</u>	<u>10,275,917</u>

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Financial Statements for the year ended 31 December 2021

Accounting Policies

1. General information

Equal Education is an association not for gain incorporated in South Africa.

2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the accounting policies as 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 Investments

Investments in financial instruments other than basic financial instruments are initially recognised at cost, namely the transaction price excluding any transaction costs. Subsequent to initial recognition these investments are measured at fair value if the fair value can be reliably measured, with gains and losses being recognised in profit and loss. Where the fair value cannot be reliably measured these investments are carried at cost less any accumulated impairment losses.

2.2 Revenue recognition

2.2.1 Donations

Donation income comprises funds received from donors. These amounts are recognised in the financial period in which it contractually applies.

2.2.2 Grant income

Grant income is recognised when it has been received. Grants denominated in a foreign currency are recognised at the Rand value received on the date it is received without any adjustment for foreign exchange gains or losses.

2.2.3 Income received in advance

In the case of project specific grant funds received, for projects that run in more than one financial period, or where the grant contract has terms that stipulate repayment or unspent funds, the grant is recognised initially as income received in advance. This income is subsequently recognised as revenue in the statement of comprehensive income on a pro-rata basis in line with the time frame that the grant funds are scheduled to be spent in terms of the grant contract.

In the event that the grant contract budgets for funds to be spent on a specific event, then the income related to that direct cost is recognised as revenue when the costs for the specific event are incurred.

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Financial Statements for the year ended 31 December 2021

Accounting Policies

Summary of significant accounting policies continued...

2.3 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.

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been significant change from the previous estimates.

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:

Furniture and fittings	6 Years
Office equipment	5 Years
IT equipment	3 Years
Computer software	2 Years
Photography equipment	5 Years

2.4 Trade and other receivables

Trade receivables are recognised initially at the transaction price and subsequently measured at cost.

2.5 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 under current liabilities on the statement of financial position.

2.6 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at cost.

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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
<i>Owned assets</i>						
Furniture and fittings	219,451	(199,051)	20,400	219,451	(191,605)	27,846
Office equipment	45,699	(37,668)	8,031	45,699	(35,063)	10,636
IT equipment	1,261,200	(1,060,416)	200,784	1,098,294	(988,031)	110,263
Computer software	21,023	(21,023)	-	21,023	(21,023)	-
Photography equipment	36,838	(36,838)	-	36,838	(35,781)	1,057
	1,584,211	(1,354,996)	229,215	1,421,305	(1,271,503)	149,802

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
<i>Owned assets</i>					
Furniture and fittings	27,846	-	(1)	(7,445)	20,400
Office equipment	10,636	-	-	(2,605)	8,031
IT equipment	110,263	162,906	-	(72,385)	200,784
Photography equipment	1,057	-	-	(1,057)	-
	149,802	162,906	(1)	(83,492)	229,215

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2020 Carrying value at end of year
<i>Owned assets</i>					
Furniture and fittings	30,815	5,241	-	(8,210)	27,846
Office equipment	6,403	6,512	-	(2,279)	10,636
IT equipment	129,826	69,840	-	(89,403)	110,263
Photography equipment	4,461	1	-	(3,405)	1,057
	171,505	81,594	-	(103,297)	149,802

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Notes to the Annual Financial Statements

Figures in R

2021

2020

4. Investments

	2021 Units	2020 Units		
Unit Trust investments at fair value				
Chrysalis Credit Arbitrage Fund en Commandite Partnership	12,883	12,883	5,622,056	5,216,541
Cost			5,895,026	5,489,510
Fair Value adjustment			(272,970)	(272,969)
Lynx Prime Global Diversified Fund of Funds	508,060	257,951	2,079,693	855,778
Cost			1,512,845	645,535
Fair Value adjustment			566,848	210,243
Prescient Income Provider Fund	1,860,483	1,780,371	2,655,467	2,500,709
Cost			2,613,079	2,384,936
Fair Value adjustment			42,388	115,773
Hollard Prime Money Market Fund	-	865,744	-	865,744
Cost			-	865,744
Fair Value adjustment			-	-
Investec Managed Account	515,057	1,563,929	515,057	1,563,929
Cost			515,057	1,563,929
Fair Value adjustment			-	-
Coronation Strategic Income Fund	71,932	-	1,127,920	-
Cost			1,111,250	-
Fair Value adjustment			16,670	-
			<u>12,000,193</u>	<u>11,002,701</u>

5. Trade and other receivables

Sundry receivables		16,668	11,942
Staff work advances		151,437	26,283
Value Added Tax		33,454	49,219
		<u>201,559</u>	<u>87,444</u>

6. Cash and cash equivalents

Favourable cash balances

Current accounts		5,025,406	449,407
Funds on call		1,003,993	9,826,510
		<u>6,029,399</u>	<u>10,275,917</u>

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Notes to the Annual Financial Statements

Figures in R	2021	2020
7. Endowment reserve		
Opening balance	11,002,701	8,907,364
Transfers into the Endowment Reserve from retained earnings	997,492	2,095,337
Closing balance	<u>12,000,193</u>	<u>11,002,701</u>
8. Trade and other payables		
Accruals	426,913	311,835
Leave pay accrual	336,452	442,806
	<u>763,365</u>	<u>754,641</u>
9. Income received in advance		
Income received in advance	<u>4,629,346</u>	<u>4,449,679</u>
10. Income tax expense		

The organisation is tax exempt in terms of section 10(1) (cN) of the Income Tax Act.

11. List of International and local funders

Equal Education is funded through the support of many institutions in South Africa and around the world, however, as the organisation's support base grows it is increasingly able to finance projects through contributions received from individual people in South Africa and abroad in support of the provision of an equal and quality education for all. The main donors are mentioned below.

The following are the main funders:

Bertha Foundation
Cameron Schrier Foundation
Claude Leon Foundation
Constitutionalism Fund
Norwegian People's Aid
Norwegian Students's and Academics International Assistance Fund
Open Society Foundation South Africa & The Education Support Programme
Raith Foundation
Sigrid Rausing Trust
Goodhope Endowments
The European Union
The Social Justice Initiative
The South African Development Fund

Equal Education

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Financial Statements for the year ended 31 December 2021

Detailed Income Statement

Figures in R	Note	2021	2020
Gross Revenue			
Grant Income		16,559,281	20,806,132
Donations		409,407	636,380
		<u>16,968,688</u>	<u>21,442,512</u>
Other Income			
Dividends received		6,970	24,699
Gain on fair value adjustment		416,051	-
Interest received		1,011,328	1,158,326
Other income and recoveries		59,683	22,045
Profit on foreign exchange		9,601	4,773
Profit on sale of Investments		2,248	1,377
REIT Income		4,602	6,741
		<u>1,510,483</u>	<u>1,217,961</u>
		<u>18,479,171</u>	<u>22,660,473</u>
Expenditure			
National Office and Administrative Expenses		4,063,897	4,379,476
National Office - Institutional Fundraising		453,027	459,861
National Office - Face to Face Fundraising		21,296	230,304
National Office - Employee, Admin and Running costs		2,651,747	3,195,037
National Office - Staff Development and Training		854,335	390,977
National Office - Depreciation		83,492	103,297
		2,284,853	1,820,999
Eastern Cape			
Eastern Cape - Camps and Seminars		57,820	9,210
Eastern Cape - Core costs		1,495,830	1,259,655
Eastern Cape - Leadership Committee		178	-
Eastern Cape - Mass meetings		23,157	-
Eastern Cape - Micheal Komape School Infrastructure Campaign		155,007	16,565
Eastern Cape - Youth Organising		552,861	535,569
		3,217,806	2,116,861
Gauteng			
Gauteng - Campaigns		53,951	6,726
Gauteng - Community Leader and Facilitator programme		800,688	92,260
Gauteng - Core Office Costs		1,474,589	1,616,082
Gauteng - Mass meetings		295,220	-
Gauteng - Parents Organising		162,480	-
Gauteng - Youth Organising Costs		430,878	401,793
		1,743,771	2,260,329
Governance			
Governance - National		44,948	47,748
Governance - Secretariat		1,698,823	2,212,581

Equal Education

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Financial Statements for the year ended 31 December 2021

Detailed Income Statement

Figures in R	Note	2021	2020
Long-term Investments		283,033	295,500
Long-term investments - Fair value adjustments		-	55,291
Long-term investments - Management fees		283,033	240,209
National Organising		1,594,723	845,266
National Organising - Core Costs		832,209	437,729
National Organising - Kwa-zulu Natal Youth Organising and Scholar Transport Campaign		488,000	284,367
National Organising - Limpopo Youth Organising and Campaigns		274,514	123,170
National Projects and Campaigns		341,901	352,277
National Projects and Campaigns - Community Mobilisation		50,000	8,760
National Projects and Campaigns - Leadership Committee Camps		-	63,783
National Projects and Campaigns - Minimum Norms and Standard for School Infrastructure		22,568	4,261
National Projects and Campaigns - National Congress		235,119	15,956
National Projects and Campaigns - National Facilitator Camp		34,214	239,555
National Projects and Campaigns - 10th Anniversary Celebrations		-	19,962
Policy, Training and Communication		3,569,056	3,433,446
Policy, Training and Communication - Communications		964,028	1,012,827
Policy, Training and Communication - Research and Training		2,605,028	2,420,619
Western Cape		4,624,020	3,906,338
Western Cape - Community Leader and Facilitator Programme		136,567	78,545
Western Cape - Core Office Costs		2,006,418	2,283,878
Western Cape - Leadership Committee		148,891	19,392
Western Cape - Mass		101,478	-
Western Cape - Parents Organising Costs		245,126	249,838
Western Cape - Safety and Sanitation Campaign		24,940	56,053
Western Cape - Youth Organising		1,960,600	1,218,632
		21,723,060	19,410,492
(Shortfall) / surplus for the year	Note below	(3,243,889)	3,249,981

Comment on reported shortfall in 2021

The organisation has reported a shortfall in 2021 of R3 243 889. This needs to be viewed in comparison to the reported surplus reported in 2020. Due to the impact of the COVID-19 induced lockdowns in 2020, projects for which funding had been received in 2020 experienced a delay in the ability of the organisation to action the projects. The result is that expenditure related to funding received in 2020 was only reported in the 2021 year. This factor contributes to a reported surplus in 2020 and a reported shortfall in 2021.

In addition to this, during the 2021 year, Equal Education procured funding from the European Union. The project related to this funding required that Equal Education incur the expenditure during the 2021 financial year prior to the end of the reporting period. However, the European Union grant in question amounting to R957 209 was only received in April 2022. This has resulted in contributing to a reported shortfall in the 2021 financial year.