



FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

NPO Number: 044-766-NPO
PBO Number: 930022252

General Information

| | |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Country of incorporation and domicile | South Africa |
| Nature of business and principal activities | A non-profit organisation that focuses on early language and literacy development in the first eight years of children's lives. |
| Members | Carol Mignon Hardie Shelly von Seidel Babalwayashe Molate Jennifer Anne Khumalo Nangamso Mtsatse Janet Marx Jalal Ghiassi Razavi Dr Shelley O'Carroll Mavuso Martin Shabalala |
| Registered Office | 46 Main Road Heathfield Cape Town South Africa 7945 |
| Auditor | TGS South Africa Incorporated Chartered Accountants (S.A) Registered Auditors |
| Level of Assurance | These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa |
| Preparer | The annual financial statements were internally compiled by: Wordworks Management Team |

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Members' Responsibilities and Approval

The members are required by the Companies Act of South Africa, 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 basis of accounting described in Note 1. 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 basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The members 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 members 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 comping of learning and support for programme monitoring and evaluation.cture, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The members 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 members have reviewed the company's cash flow forecast for the year to 31 December 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 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 and 7.

The annual financial statements set out on pages 8 to 14, which have been prepared on the going concern basis, were approved by the members on 20 April 2023 and were signed on its behalf by:

Approval of annual financial statements



Chairperson



Member

Report of the Board Members

The board members present their report for the year ended 31 December 2022.

General review

The organisation's operations and the results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting date and the date of this report.

Wordworks has built a strong relationship with regular funders and most of these donors have strengthened their support resulting in the growth and sustainability of Wordworks. Wordworks has secured multi-year grants with various donors which include among others: The Liberty Community Trust (2019 to 2024) amounting to R8.839m, The Gauteng Education Collaboration Trust (2020 -2024) R20.212m, The DG Murray Trust (2022-2024) -R2.5m, SANLAM Foundation (2023 to 2024) - R2m. The organization is in the final stages of finalizing a 4-year (2023-2026) grant of R29.9m with Anglo-American South Africa to undertake the Gr R project in partnership with REDINK in Limpopo, Northern Cape, and Free State provinces. Over the years we have had many funders who have also supported us on a yearly basis and we continue to expand our fundraising by bringing new donors and partners on board.

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

Nature of business

Wordworks is a South African non-profit organisation that focuses on early language and literacy development in the first eight years of children's lives. Since 2005 we have worked in under-resourced communities with those adults best positioned to impact on young children's language and literacy development – parents and caregivers, family and community members, home-visitors, early childhood development practitioners and Grade R teachers. We support a growing network of individuals, schools, organisations and institutions that promote the importance, and work for the improvement of early language and literacy, through their association with our programmes and materials. We provide initial training and support for those using our resource-based programmes that can be implemented in homes, classrooms and community settings. Programmes are sustained through ongoing connections with Wordworks, including refresher training and events, input and guidance, access to resources and opportunities, sharing of learning and support for programme monitoring and evaluation.

Statement of responsibility

The board members are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information.

The board members are also responsible for the organisation's systems of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the members to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

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 the settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The financial statements have been prepared on the going concern basis, since the members have every reason to believe that the organisation has adequate resources in place to continue in operation for the foreseeable future.

Events after the reporting period

The board members are not aware of any material event which occurred after the reporting date and up to the date of this report which requires disclosure in the financial statements.

Board Members

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

| | | | |
|---------------------|-----------------------|------------------|-------------------------|
| Carol Mignon Hardie | Babalwayashe Molate | Nangamso Mtsatse | Jalal Ghiassi Razavi |
| Shelly von Seidel | Jennifer Anne Khumalo | Janet Marx | Mavuso Martin Shabalala |

Independent Auditor's Report

To the Member of Wordworks NPO

Opinion

We have audited the annual financial statements of Wordworks NPO set out on pages 8 to 14, which comprise the statement of financial position as at 31 December 2022, statement of comprehensive income, statement of changes in funds for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements of Wordworks NPO for the year ended 31 December 2022 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements.

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 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 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the company's own accounting policies to satisfy the financial information needs of the entity's board members. As a result, the annual financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The board members are responsible for the other information. The other information comprises the information included in the document titled "Wordworks NPO annual financial statements for the year ended 31 December 2022", which includes the Report of the Board members as required by the Companies Act of South Africa, which we obtained prior to the date of this report. The 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.

Johannesburg | Cape Town | Durban

Independent Auditor's Report

Responsibilities of the Board Members for the Annual Financial Statements

The board members are responsible for the preparation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the annual financial statements and for such internal control as the board members 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 board members are responsible for assessing the entity'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 board members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

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 skepticism 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board members.
- Conclude on the appropriateness of the board members' 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 entity'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 entity to cease to continue as a going concern.

We communicate with the board members 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.

TGS South Africa Inc

TGS South Africa Incorporated
Per: Glen Ivan Bresler
Registered Auditor
Chartered Accountants (S.A.)
Director

20 April 2023
Ground Floor
Block I,
The Terraces
Steenberg Office Park
Tokai
7196

Wordworks Statement of Financial Position

As At 31 December 2022

WORDWORKS STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

| | Notes | DECEMBER' 2022 | DECEMBER' 2021 |
|--------------------------------------|-------|------------------|------------------|
| ASSETS | | | |
| Non Current Assets | 2 | 200,987 | 215,074 |
| Nutec Storage room | | 26,955 | 36,385 |
| Computers | | 126,643 | 172,120 |
| Furniture & office equipment | | 47,389 | 6,570 |
| Current assets | | 8,772,545 | 7,984,051 |
| Trade and other receivables | 3 | 107,177 | 138,069 |
| Cash and cash equivalents | 4 | 8,381,393 | 7,633,122 |
| Stock materials | | 283,975 | 212,860 |
| | | - | - |
| Total assets | | 8,973,532 | 8,199,125 |
| CAPITAL AND LIABILITIES | | | |
| Capital and reserves | | 5,090,864 | 4,030,617 |
| Accumulated funds | | 5,090,864 | 4,030,617 |
| Current liabilities | | 3,882,668 | 4,168,509 |
| Accounts & Trade payable | 5 | 15,597 | 23,171 |
| Deferred Income- | 6 | 3,467,071 | 3,875,338 |
| Grants Received in Advance for 2023 | 7 | 400,000 | 270,000 |
| Total capital and liabilities | | 8,973,532 | 8,199,126 |

Wordworks Income Statement for the Period: 1 January 2022 To 31 December 2022

| | JANUARY TO DECEMBER 2022 R | JANUARY TO DECEMBER 2021 R |
|----------------------------------------------------|----------------------------------|----------------------------------|
| Income | 23,935,351.48 | 21,460,254.88 |
| Grants | 18,873,129.20 | 17,551,459.93 |
| DG Murray Trust | 1,250,000.00 | 2,500,000.00 |
| The ELMA Foundation | 3,000,000.00 | 1,500,000.00 |
| JET Education Services | 8,844,120.91 | 5,516,576.43 |
| The Liberty Community Trust | 1,862,615.00 | 1,706,576.00 |
| The Sanlam Foundation Trust | 1,075,875.00 | - |
| The British Academy (via University of Sussex) | - | 1,739,716.94 |
| U.S Agency for International Development - (USAID) | - | 1,445,543.50 |
| The Childwick Trust - Jim Joel Fund | 600,000.00 | 650,000.00 |
| Ackermans | 588,975.00 | 552,669.00 |
| Oppenheimer Memorial Trust | 742,500.00 | 450,000.00 |
| OLD Mutual Foundation | - | 368,000.00 |
| Frank Jackson Foundation | 259,608.29 | 269,258.06 |
| HCI Foundation | 250,000.00 | 200,000.00 |
| Khobab Wind Farm | - | 110,000.00 |
| ABAX Development Trust | 270,000.00 | 240,000.00 |
| Solon Foundation | - | 179,850.00 |
| Fynbos Foundaton | 129,435.00 | 123,270.00 |
| Donations received | 460,823.59 | 381,152.92 |
| Hout Bay & Llandudno Education Trust | 50,000.00 | 50,000.00 |
| Davies Foundation | - | 15,000.00 |
| Donations from individuals: | 410,823.59 | 316,152.92 |
| Other | 726,060.54 | 982,784.03 |
| Bank interest | 370,885.00 | 225,102.07 |
| Fair value adjustment | - 16,591.91 | 85,846.00 |
| Sale of resources- GP | 319,011.56 | 661,021.73 |
| Services charged | 52,755.89 | 10,814.23 |
| Training and workshop fees | 52,755.89 | 10,814.23 |
| | - | - |
| Deferred Income | 3,875,338.15 | 2,544,858.00 |
| U.S Agency for International Development - (USAID) | - | 351,417.00 |
| The Liberty Community Trust | 541,687.41 | 905,484.00 |
| The British Academy (via University of Sussex) | 2,301,442.82 | 826,747.00 |
| HCI Foundation | 90,450.00 | 110,760.00 |
| OLD Mutual | 284,529.00 | - |
| DG Murray Trust | 51,933.75 | 17,240.00 |
| The Childwick Trust - Jim Joel Fund | 605,295.17 | 333,210.00 |

Wordworks Income Statement for the Period: 1 January 2022 To 31 December 2022 cont.

| EXPENDITURE | 19,408,033.08 | 16,817,176.76 |
|----------------------------------------------------------|----------------------|----------------------|
| Programme expenditure | 18,171,688.20 | 15,733,913.06 |
| Personnel | 13,621,390.09 | 10,803,791.87 |
| Management, finance & admin personnel | 3,933,461.27 | 3,661,477.22 |
| Programme personnel | 6,712,229.19 | 6,136,950.67 |
| Contracted services | 2,914,926.35 | 876,550.11 |
| Staff recruitment & coida | 2,271.34 | 94,316.00 |
| Staff welfare & development | 58,501.94 | 34,497.87 |
| Programme travel & accommodation | 159,426.81 | 34,605.21 |
| Communication, website and public education | 201,667.74 | 158,852.71 |
| Training and capacity building | 1,883,869.60 | 1,754,463.91 |
| Resources for our networks | 877,001.25 | 514,951.66 |
| Public education Time resources | 535,237.99 | 1,164,380.86 |
| Events for our networks | 471,630.36 | 75,131.39 |
| Programme Materials Development | 938,048.08 | 2,700,994.36 |
| Design, illustration, editing, proofreading, translation | 938,048.08 | 2,700,994.36 |
| Quality assurance and knowledge production | 1,367,285.88 | 281,205.00 |
| Programme Monitoring & Evaluation | 1,367,285.88 | 281,205.00 |
| Administration and overheads | 1,206,269.53 | 983,296.03 |
| Audit fees | 50,674.00 | 63,450.00 |
| Bank charges | 81,261.63 | 52,115.90 |
| Cleaning costs | 13,325.04 | 8,155.46 |
| Computer expenses | 91,880.71 | 140,628.72 |
| Printing & stationery | 16,165.13 | 7,396.38 |
| Electricity & water | 26,151.90 | 18,510.63 |
| Insurance | 40,081.54 | 27,693.57 |
| Internet expenses | 174,604.88 | 84,283.10 |
| Repairs & maintenance | 4,781.74 | 5,983.92 |
| Office rent | 307,059.58 | 295,502.00 |
| Board & staff meeting costs | 33,892.15 | 13,518.17 |
| Photocopier hire | 26,136.00 | 28,314.00 |
| Local travel - admin | 5,176.34 | 5,219.12 |
| Postage & courier | 336.93 | 2,795.76 |
| Security | 9,480.59 | 5,492.64 |
| Staff teas/refreshments | 13,642.14 | 7,914.36 |
| Subscriptions | 16,092.07 | 5,681.74 |
| Telephone costs | 31,103.35 | 27,698.04 |
| Sage-Payroll costs | 11,911.57 | 8,274.88 |
| Casual wages | 46,505.00 | 40,200.00 |
| Office covid related costs | 2,074.61 | 7,242.06 |
| G Suite migration costs | 34,574.87 | 15,874.78 |
| Staff wellness | 24,861.83 | 27,919.38 |
| Resources Mobilisation | 23,585.83 | - |
| Loss from disposed assets | 2,574.36 | |
| Depreciation | 118,335.74 | 83,431.42 |
| Assets Less than 7K written off | 30,075.35 | 99,967.67 |

Wordworks Income Statement for the Period: 1 January 2022 To 31 December 2022 cont.

| | | |
|-----------------------------------------------|-----------------------|-----------------------|
| Surplus /Deficit for the year | 4,527,318.40 | 4,643,078.12 |
| Less | | |
| Income deferred to 2023 | - 3,467,071.00 | - 3,875,338.15 |
| JET Education Services | - 1,622,322.00 | - |
| DG Murray Trust | - 525,599.00 | - 51,933.75 |
| HCI Foundation | - 99,598.00 | - 90,450.00 |
| The Liberty Community Trust | - 372,872.00 | - 541,687.41 |
| The Childwick Trust - Jim Joel Fund | - 232,812.00 | - 605,295.17 |
| The Sanlam Foundation Trust | - 351,837.00 | - |
| Oppenheimer Memorial Trust | - 262,031.00 | - |
| The University of Sussex - British Academy | - | - 2,301,442.82 |
| OLD Mutual Foundation | - | - 284,529.00 |
| Surplus /Deficit after deferred income | 1,060,247.40 | 767,739.97 |

Statement of Changes in Equity for the Year Ended 31 December 2022

| | Accumulated Funds R |
|----------------------------------------|------------------------|
| Balance as at 01 Jan 2020 | 2,390,079.00 |
| Surplus for the year | 872,798.00 |
| Balance as at 31 December 2020 | 3,262,877.00 |
| Surplus for the year ended 31 Dec 2021 | 767,738.00 |
| Balance as at 31 December 2021 | 4,030,615.00 |
| Surplus for the year ended 31 Dec 2022 | 1,060,247.40 |
| Balance as at 31 December 2022 | 5,090,862.40 |

Notes to the Annual Financial Statements for the Year Ended 31 December 2022

1 Summary of Accounting Policies

The following are the principal accounting policies of the project:

1.1 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 accounting policies as set out below:

The Annual Financial Statements are prepared on the historical cost basis and incorporate the following accounting policies which have been consistently applied.

Income is recorded on a cash received basis. The exception to this treatment is where income is received in advance, which must be refunded if not utilised. This revenue is not recognised on the cash basis as there is a present obligation to return the funds if not fully utilised as per contractual agreement.

All known liabilities of the organisation have been included.

1.2 Inventories are measured at cost, on the last-in, first-out (LIFO) basis.

1.3 Property, Plant and Equipment

The cost of an item of property, plant and equipment is recognised as an asset when:

* It is probable that future economic benefits associated with the item will flow to the company; and

* The cost of the item can be measured reliably.

Property, plant and equipment are carried at cost less accumulated depreciation and any impairment losses.

| Item | Depreciation method | Average useful life |
|--------------------|----------------------|---------------------|
| Office Equipment | Straight line method | 3 years |
| Computer Equipment | Straight line method | 3 years |
| Computer Software | Straight line method | 2 years |

Assets purchased for less than R7000-00 are depreciated in full in the year it was purchased.

1.4 Financial Instruments

Initial measurement

Financial instruments are initially measured at the transaction price. This includes transaction costs, except for financial instruments which are measured at fair value through profit and loss.

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.

Notes to the Annual Financial Statements for the Year Ended 31 December 2022 cont.

2 PROPERTY, PLANT AND EQUIPMENT

| | Cost R | Accumulated depreciation R | 2022 Carrying value R | Cost R | Accumulated depreciation R | 2021 Carrying value R |
|---------------------|----------------|----------------------------------|--------------------------------|----------------|----------------------------------|--------------------------------|
| Owned assets | | | | | | |
| Computer Equipment | 430,279 | 303,636 | 126,643 | 382,031 | 209,912 | 172,120 |
| Nutec Storage Room | 56,600 | 29,645 | 26,955 | 56,600 | 20,215 | 36,385 |
| Office Equipment | 166,253 | 118,864 | 47,389 | 113,959 | 107,390 | 6,570 |
| | 653,132 | 452,145 | 200,987 | 552,590 | 337,516 | 215,074 |

Reconciliation of property, plant and equipment

| | Carrying value at beginning | Disposal/Additions | 2022 Depreciation | Carrying value at end of year | Carrying value at beginning | Disposal/Additio | Depreciation | 2021 Carrying value at end of year |
|---------------------|--------------------------------|--------------------|----------------------|-------------------------------------|--------------------------------|------------------|---------------|---------------------------------------------|
| Owned assets | | | | | | | | |
| Computer Equipment | 172,120 | 51,955 | 97,432 | 126,643 | 108,788 | 130,643 | 67,311 | 172,120 |
| Nutec Storage Room | 36,385 | - | 9,430 | 26,955 | 45,814 | - | 9,430 | 36,385 |
| Office Equipment | 6,570 | 52,294 | 11,475 | 47,389 | 13,260 | - | 6,691 | 6,570 |
| | 215,074 | 104,249 | 118,336 | 200,987 | 167,862 | 130,643 | 83,431 | 215,074 |

3 Trade and other receivables

| | 2,022 R | 2,021 R |
|-----------------------------------|----------------|----------------|
| | 107,177 | 138,069 |
| Staff loan | - | 8,200 |
| Trade & other receivables | 27,943 | 54,609 |
| Interest for Dec on Call Account | 13,090 | 5,484 |
| Principals Academy | | 39,054 |
| Sars vat refundable | 14,277 | 10,071 |
| Tandym credit | 575.79 | |
| Deposits & Prepayments | 79,234 | 75,260 |
| Rent deposit - No 46 Main road | 47,000 | 47,000 |
| January 2022 rental | 26,391.04 | 25,376.00 |
| Shoprite | 2,072 | - |
| Santam Jan insurance premium | 3,771 | 2,884 |

4 Cash & cash Equivalent

| | 2,022 R | 2,021 R |
|---------------------------------|------------------|------------------|
| | 8,381,393 | 7,633,122 |
| Cash on hand | 39 | 420 |
| Bank balances | 8,381,354 | 7,632,702 |
| Nedbank Private Wealth | 5,761,807 | 146,540 |
| Standard Bank- call account | 2,450,569 | 2,332,774 |
| Standard bank - current account | 168,978 | 5,153,388 |

5 Trade & Accounts Payables

| | 2,022 R | 2,021 R |
|----------------------------------|---------------|---------------|
| | 15,597 | 23,171 |
| Clearer Conscience | 252 | 121 |
| CourierIT SA | 396 | 3,333 |
| Printing Press | 3,450 | |
| Std Bank- Dec bank charges | 1,938 | 2,046 |
| Data Free Africa - Dec inv | - | 2,300 |
| Khululeka | - | 4,385 |
| Mammuso - Dec travel claim | - | 2,486 |
| Este - Dec invoice | - | 3,300 |
| Battswood Primary | - | 5,200 |
| Customers paid in Advance | | |
| De Duine Primary | 1,400 | - |
| Erika Primary | 6,810 | - |
| Ruth First Educare | 1,350 | - |

6 Income deferred to 2023

| | 2,022 R | 2,021 R |
|--------------------------------------------|------------------|------------------|
| | 3,467,071 | 3,875,338 |
| JET Education Services | 1,622,322 | - |
| DG Murray Trust | 525,599 | 51,934 |
| The Liberty Community Trust | 372,872 | 541,687 |
| The Sanlam Foundation Trust | 351,837 | |
| Oppenheimer Memorial Trust | 262,031 | |
| The Childwick Trust - Jim Joel Fund | 232,812 | 605,295 |
| HCI Foundation | 99,598 | 90,450 |
| The University of Sussex - British Academy | | 2,301,443 |
| OLD Mutual Foundation | | 284,529 |

7 Grants received in Advance

| | 2,022 R | 2,021 R |
|------------------------|----------------|----------------|
| | 400,000 | 270,000 |
| Ackermans | 100,000 | - |
| ABAX Development Trust | 300,000 | 270,000 |

8 Taxation

Wordworks has obtained Public Benefit Organisation status in terms of 10(1)(cN) as read with Section 30 of the Income Tax Act. No provision has been made for taxation in the current year.