

Association for Water and Rural Development (RF) NPC

Trading as

AWARD

(Registration Number 1998/003011/08)

Annual Financial Statements

for the year ended 31 December 2024

Independently Reviewed Annual Financial Statements

in compliance with the Companies Act of South Africa

Prepared by: Manasa N Magomedze

Professional designation: Associate General Accountant

Association for Water and Rural Development (RF) NPC

(Registration Number 1998/003011/08)

Annual Financial Statements for the year ended 31 December 2024

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Association for Water and Rural Development (RF) NPC

(Registration Number 1998/003011/08)

Annual Financial Statements for the year ended 31 December 2024

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	1998/003011/08
Nature of Business and Principal Activities	The non-profit company is to develop, test, inform and implement new and appropriate ways of managing water and other natural resources so as to contribute to sustainable future that promotes the dignity of all. The company operates in Southern Africa.
Directors	Matthew Prior Jai Clifford-Holmes Mampiti Matsabu (Appointed 10 December 2024)
Registered Office	Top Floor, Sunset Office Block Cnr. of Koedoe and Buffel Street Hoedspruit 1380
Business Address	Top Floor, Sunset Office Block Cnr. of Koedoe and Buffel Street Hoedspruit 1380
Bankers	First National Bank
Tax Number	9383387843
Preparer	Gallant accounting 67 Falcon Crescent Parklands Cape Town 7441

Association for Water and Rural Development (RF) NPC

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Annual Financial Statements for the year ended 31 December 2024

Directors' Responsibilities and Approval

The directors 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. These annual financial statements have been prepared in accordance with the IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board (IASB[®]) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the non-profit company, and explain the transactions and financial position of the business of the non-profit company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit company 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 non-profit company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors 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 non-profit company and all employees are required to maintain the highest ethical standards in ensuring the non-profit company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the non-profit company is on identifying, assessing, managing and monitoring all known forms of risk across the non-profit company. While operating risk cannot be fully eliminated, the non-profit 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the non-profit company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the non-profit company.

The independent reviewers are responsible for independently reviewing and reporting on the non-profit company's financial statements. The independent reviewers report is presented on page 5.

The financial statements set out on pages 6 to 16, and the supplementary information set out on pages 17 to 18 which have been prepared on the going concern basis, were approved by the directors and were signed on 17 December 2025 on their behalf by:

The external reviewers are responsible for independently reviewing and reporting on the non-profit company's financial statements. The financial statements have been examined by the non-profit company's independent reviewers and their report is presented on page 5.

The financial statements set out on pages 6 to 16, and the supplementary information set out on pages 17 to 18 which have been prepared on the going concern basis, were approved by the directors and were signed on 17 December 2025 on their behalf by:

Matthew Prior



Jai Clifford-Holmes

Association for Water and Rural Development (RF) NPC

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Annual Financial Statements for the year ended 31 December 2024

Directors' Report

The directors present their report for the year ended 31 December 2024.

1. Review of activities

Main business and operations

The non-profit company is to develop, test, inform and implement new and appropriate ways of managing water and other natural resources so as to contribute to sustainable future that promotes the dignity of all. The company operates in Southern Africa. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit company 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.

The directors believe that the non-profit 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 are not aware of any new material changes that may adversely impact the non-profit company. 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 non-profit company.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are 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 non-profit company.

4. Directors

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

Matthew Prior

Jai Clifford-Holmes

Mampiti Matsabu (Appointed 10 December 2024)

5. Secretary

No secretary has been formally appointed during the current financial year.

6. Independent Reviewers

Gallant accounting were the independent reviewers for the year under review.



Report of the Independent Reviewer

To the Member of Association for Water and Rural Development (RF) NPC

We have reviewed the financial statements of Association for Water and Rural Development (RF) NPC set out on pages 6 to 16, which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is 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 these financial statements. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) 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 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

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 these financial statements do not present fairly, in all material respects, the financial position of Association for Water and Rural Development (RF) NPC as at 31 December 2024, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Gallant accounting

17 December 2025

Per: Manasa N Magomedze
Registration number: 30733290
Associate General Accountant (SA)

67 Falcon Crescent
Parklands
Cape Town
7441

Association for Water and Rural Development (RF) NPC

(Registration Number 1998/003011/08)

Financial Statements for the year ended 31 December 2024

Statement of Financial Position

Figures in R

	Notes	2024	2023
Assets			
Non-current assets			
Property, plant and equipment	3	2	30,239
Current assets			
Trade and other receivables	4	51,068	13,704
Accrued income	5	318,710	24,740
Cash and cash equivalents	6	1,565,503	1,817,340
Total current assets		1,935,281	1,855,784
Total assets		1,935,283	1,886,023
Equity and liabilities			
Equity			
Accumulated surplus		880,708	413,635
Liabilities			
Current liabilities			
Trade and other payables	7	100,155	101,929
Deferred income	8	954,420	1,370,459
Total current liabilities		1,054,575	1,472,388
Total equity and liabilities		1,935,283	1,886,023

Association for Water and Rural Development (RF) NPC

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Financial Statements for the year ended 31 December 2024

Statement of Comprehensive Income

Figures in R	Notes	2024	2023
Revenue	9	6,401,213	7,895,892
Cost of sales	10	(3,970,169)	(3,091,419)
Gross surplus		2,431,044	4,804,473
Other income	11	241,409	11,407
Other expenses		(2,231,212)	(5,013,116)
Foreign gains and (losses)	12	(34,154)	(14,429)
Surplus / (deficit) from operating activities		407,087	(211,665)
Finance income	13	59,986	145,522
Surplus / (deficit) for the year		467,073	(66,143)

Association for Water and Rural Development (RF) NPC

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Financial Statements for the year ended 31 December 2024

Statement of Changes in Equity

Figures in R	Accumulated surplus
Balance at 1 January 2023	479,778
Changes in equity	
Deficit for the year	(66,143)
Total comprehensive income for the year	(66,143)
Balance at 31 December 2023	413,635
Changes in equity	
Surplus for the year	467,073
Total comprehensive income for the year	467,073
Balance at 31 December 2024	880,708

Association for Water and Rural Development (RF) NPC

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Statement of Cash Flows

Figures in R

	Note	2024	2023
Cash flows used in operations			
Surplus / (deficit) for the year		467,073	(66,143)
Adjustments to reconcile surplus / (deficit)			
Adjustments for finance income		(59,986)	(145,522)
Adjustments for (increase) / decrease in trade accounts receivable		(71,518)	463,470
Adjustments for (increase) / decrease in prepayments		(293,970)	629,183
Adjustments for increase in trade accounts payable		1,253	1,234
Adjustments for decrease in other operating payables		(3,028)	(312,004)
Adjustments for decrease in deferred income		(416,039)	(1,989,709)
Adjustments for depreciation and amortisation expense		30,238	39,909
Adjustments for gains and losses on disposal of non-current assets		34,154	14,429
Total adjustments to reconcile surplus / (deficit)		(778,896)	(1,299,010)
Net cash flows used in operations		(311,823)	(1,365,153)
Interest received		59,986	145,522
Net cash flows used in operating activities		(251,837)	(1,219,631)
Cash flows from investing activities			
Proceeds from sales of property, plant and equipment		-	136,979
Cash flows from investing activities		-	136,979
Net decrease in cash and cash equivalents		(251,837)	(1,082,652)
Cash and cash equivalents at beginning of the year		1,817,340	2,899,992
Cash and cash equivalents at end of the year	6	1,565,503	1,817,340

Association for Water and Rural Development (RF) NPC

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Financial Statements for the year ended 31 December 2024

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements of Association for Water and Rural Development (RF) NPC have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the directors.

The non-profit company adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the non-profit company. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Motor vehicles	5 years
Fixtures and fittings	5 years
Computer equipment	3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

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Financial Statements for the year ended 31 December 2024

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

1.2 Financial instruments

Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

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 in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

1.3 Prepayments

Accrued income consist of various payments that have been made in advance for goods and services to be received in future. Accrued income are measured at amortised cost, and are derecognised when the goods and services to which the prepayment relate have been received.

1.4 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

1.5 Tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the entity operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the entity. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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Financial Statements for the year ended 31 December 2024

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

1.6 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest income is recognised using the effective interest method.

Royalties are recognised on an accrual basis in accordance with the substance of the relevant agreement.

2. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.1 Critical accounting estimates and assumptions

The non-profit company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Association for Water and Rural Development (RF) NPC

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Financial Statements for the year ended 31 December 2024

Notes to the Financial Statements

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3. Property, plant and equipment

3.1 Balances at year end and movements for the year

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Reconciliation for the year ended 31 December 2024				
Balance at 1 January 2024				
At cost	897,887	502,187	711,037	2,111,111
Accumulated depreciation	(897,887)	(492,169)	(690,816)	(2,080,872)
Carrying amount	-	10,018	20,221	30,239
Movements for the year ended 31 December 2024				
Depreciation	-	(10,017)	(20,220)	(30,237)
Property, plant and equipment at the end of the year	-	1	1	2
Closing balance at 31 December 2024				
At cost	897,887	502,187	711,037	2,111,111
Accumulated depreciation	(897,887)	(502,186)	(711,036)	(2,111,109)
Carrying amount	-	1	1	2
Reconciliation for the year ended 31 December 2023				
Balance at 1 January 2023				
At cost or revaluation	897,887	502,187	879,609	2,279,683
Accumulated depreciation	(897,887)	(489,748)	(684,921)	(2,072,556)
Carrying amount	-	12,439	194,688	207,127
Movements for the year ended 31 December 2023				
Depreciation	-	(2,421)	(37,488)	(39,909)
Disposals	-	-	(136,979)	(136,979)
Property, plant and equipment at the end of the year	-	10,018	20,221	30,239
Closing balance at 31 December 2023				
At cost	897,887	502,187	711,037	2,111,111
Accumulated depreciation	(897,887)	(492,169)	(690,816)	(2,080,872)
Carrying amount	-	10,018	20,221	30,239

4. Trade and other receivables

Trade receivables	43,768	6,404
Security deposits	7,300	7,300
Total trade and other receivables	51,068	13,704

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Notes to the Financial Statements

Figures in R

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5. Accrued income

Accrued income - DEA	943	-
Accrued income - WRC Giyani	317,767	-
Accrued income - MDF	-	24,740
	<u>318,710</u>	<u>24,740</u>

6. Cash and cash equivalents

Cash

Cash on hand	1,433	333
Balances with banks	1,564,070	1,817,007
	<u>1,565,503</u>	<u>1,817,340</u>

6.1 Detail of cash and cash equivalent balances

Bank balances

FNB Cheque Account	192,256	121,943
DDA	12,359	23,996
Money Market Account	1,304,032	1,630,091
TOA	44,111	40,977
Vehicle auto fleet -pre-payments	11,312	-
Total	<u>1,564,070</u>	<u>1,817,007</u>

Cash on hand

Petty cash	<u>1,433</u>	<u>333</u>
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7. Trade and other payables

Trade payables	2,487	1,233
Accrued salaries pay	-	61,169
Provision for leave pay	32,025	7,908
Value added tax	65,643	31,619
Total trade and other payables	<u>100,155</u>	<u>101,929</u>

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Notes to the Financial Statements

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8. Deferred income

Deferred Income - Natsilt phase 2	366,021	223,226
Deferred income - WRC Giyani	-	34,273
Deferred income - DKA	-	612,298
Deferred Income - Income MultiHEWS	481,753	500,662
Deferred Income - WWF-SA	17,726	-
Deferred Income -UGL	88,920	-
	954,420	1,370,459

Funds were received from the following main donors / counter parties

JRS Biodiversity Foundation - JRS		910,179
Water Research Commission - WRC	1,935,477	2,504,142
Dreikönigsaktion - DKA	613,241	395,162
Gesellschaft für Internationale Zusammenarbeit - GIZ		94,278
Department of Forestry, Fisheries and the Environment - DEA		637,988
WWF South Africa - WWF	128,017	-
Mahlathini Development Foundation - MDF		39,737
Munich Re Foundation - Income Risk	980,998	513,560
National Dam Siltation Management -Natslit 2	1,438,076	1,440,741
Upper Groot Letaba (UGL)	343,220	
Lewis Foundation	943	
Upper Letaba	208,696	
Digital Twin	221,243	

9. Revenue

Rendering of services	6,401,213	7,895,892
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Financial Statements for the year ended 31 December 2024

Notes to the Financial Statements

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10. Cost of sales

10.1 Cost of sales comprise:

DEA LUI-Consulting Fees	-	305,113
Lewis Foundation - Consulting fees	820	-
Upper Letaba Project-Consulting Fees	193,567	-
WWF-SA Consulting Fees	95,905	-
Consulting Fees - UGL	197,440	-
JRS-Consulting Fees	-	493,915
DKA2-Consulting Fees	144,445	56,131
MultiHEWS - Project-Consulting Fees	680,271	11,250
NatSilt Phase 2-Consulting Fees	1,096,961	811,548
NatSilt Phase 1-Consulting Fees	-	239,967
DigitalTwin-Consulting Fees	184,822	-
WRC Giyani-Consulting Fees	965,608	1,131,018
WRC WQH-Consulting Fees	-	26,927
Water Course-Consulting Fees	-	15,550
Materials Natsilt 2	12,000	-
WRC Giyani-Materials	398,330	-
Total cost of sales	3,970,169	3,091,419

11. Other income

Sundry income	6,055	3,481
Recoveries	235,354	-
Insurance claim	-	7,926
Total other income	241,409	11,407

12. Other gains and (losses)

Foreign gains or losses	(34,154)	(14,429)
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13. Finance income

AWARD Internal-Interest Received	59,986	145,522
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Association for Water and Rural Development (RF) NPC

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Annual Financial Statements for the year ended 31 December 2024

Detailed Income Statement

Figures in R

	Notes	2024	2023
Revenue	9		
Rendering of services		6,401,213	7,895,892
Cost of sales	10		
Consulting fees		(3,559,839)	(3,091,419)
Project materials		(410,330)	-
		(3,970,169)	(3,091,419)
Gross surplus		2,431,044	4,804,473
Other income	11		
Insurance claim		-	7,926
Sundry income		6,055	3,481
VAT recoveries		235,354	-
		241,409	11,407
Other expenses			
Accounting fees		(100,963)	(236,051)
Bank charges		(15,995)	(16,224)
Computer expenses		-	(4,025)
Consulting fees		(603,200)	(459,734)
Consumables		(6,261)	(7,591)
Depreciation		(30,238)	(39,909)
Donations		-	(119,689)
Employee costs - directors		(256,265)	(770,221)
Employee costs - salaries		(593,194)	(2,307,946)
Employee costs - wages		(15,586)	(15,750)
Equipment maintenance		(1,939)	(18,377)
Insurance		(41,101)	(117,933)
Legal expense		(4,520)	(30,288)
Motor vehicle expenses		(136,121)	(163,386)
Postage		(120)	(4,106)
Printing and stationery		(6,241)	(85,734)
Refreshments		(166)	(5,091)
Rent expenses		(108,693)	(111,338)
Subscriptions		(36,419)	(42,644)
Telecommunication		(6,655)	(11,045)
Telephone and Fax		(3,505)	(7,585)
Travel - Local		(180,330)	(411,664)
Utilities		(14,915)	(13,012)
Workshops		(68,785)	(13,773)
		(2,231,212)	(5,013,116)
Other gains and losses	12		
Gain or loss on foreign exchange transactions		(34,154)	(14,429)
Surplus / (deficit) from operating activities		407,087	(211,665)

Association for Water and Rural Development (RF) NPC

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Annual Financial Statements for the year ended 31 December 2024

Detailed Income Statement

Figures in R	Notes	2024	2023
Finance income	13		
AWARD Internal-Interest Received		59,986	145,522
Surplus / (deficit) for the year		<u>467,073</u>	<u>(66,143)</u>