

**GLOBAL INITIATIVE AGAINST TRANSNATIONAL ORGANISED CRIME CAPE TOWN NPC  
(Registration number 2019/05557/08)  
ANNUAL FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
General Information**

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<b>Country of incorporation and domicile</b>	South Africa	
<b>Nature of business and principal activities</b>	Non profit company	
<b>Directors</b>	D.S.W Otieno E.E Alemika P.H.P Gastrow	Kenyan Nigerian South African
<b>Business address</b>	Room 202 Community House 41 Salt River Road Cape Town 7925	
<b>Postal address</b>	Room 202 Community House 41 Salt River Road Cape Town 7925	
<b>Bankers</b>	Nedbank Limited	
<b>Reviewers</b>	Mazars Registered Auditor	
<b>Company registration number</b>	2019/05557/08	
<b>Level of assurance</b>	These annual financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act of South Africa.	
<b>Preparer</b>	The annual financial statements were independently compiled by: Gerard Lategaan Associate General Accountant (SA)	
<b>Issued</b>	08 May 2020	

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
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The reports and statements set out below comprise the annual financial statements presented to the members:

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**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Directors' Responsibilities and Approval**

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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. 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 period and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's independent reviewer and their report is presented on page 4 - 5.

The annual financial statements and supplementary information set out on pages 7 to 17, which have been prepared on the going concern basis, were approved by the directors on 08 May 2020 and were signed on their behalf by:

  
\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

## INDEPENDENT REVIEWER'S REPORT

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### To the members of Global Initiative Against Transformational Organised Crime Cape Town NPC

We have reviewed the annual financial statements of Global Initiative Against Transformational Organised Crime Cape Town NPC, set out on pages 7 to 17, which comprise the statement of financial position as at 31 December 2019 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and the notes to the financial statements, including a summary of significant accounting policies.

### Directors' Responsibility for the Annual Financial Statements

The company's directors are responsible for the preparation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine 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 International Standards on Review Engagements (ISRE) 2400 (Revised), *Engagements to Review Historical Financial Statements*. 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.

### Basis for Qualified Conclusion

As is common with similar companies, it is not feasible for the company to institute accounting controls over cash collections from donations, prior to initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond receipts actually recorded, therefore, we have been unable to satisfy ourselves as to the completeness of donations received.

REGISTERED AUDITOR – A FIRM OF CHARTERED ACCOUNTANTS(SA) • IRBA REGISTRATION NUMBER 900222

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PARTNERS: MC OLCCKERS (NATIONAL CO-CEO), MV NINAN (NATIONAL CO-CEO), LD AURET, JM BARNARD, AK BATT, H CASPER, FJ CRONJE, AS DE JAGER, D DOLLMAN,  
M EDELBERG, Y FERREIRA, T GANGEN, AK HOOSAIN, MY ISMAIL, N JANSEN, J MARAIS, B MBUNGE, FN MILLER, G MOLYNEUX, S NAIDOO, MG ODENDAAL, W OLIVIER, D RESNICK,  
BG SACKS, MA SALEE, N SILBOWITZ, SM SOLOMON, HH SWANEPOEL, MJA TEUCHERT, JC VAN TUBBERGH, EC VAN HEERDEN, N VOLSCHEK, J WATKINS-BAKER, J WESSELS

A FULL LIST OF NATIONAL PARTNERS IS AVAILABLE ON REQUEST OR AT [www.mazars.co.za](http://www.mazars.co.za)

## **INDEPENDENT REVIEWER'S REPORT (continued)**

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### **Qualified Conclusion**

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that these annual financial statements do not present fairly, in all material respects, the financial position of Global Initiative Against Transnational Organised Crime Cape Town NPC as at 31 December 2019, and its financial performance and cash flows for the period then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

### **Other reports required by the Companies Act**

The financial statements include the directors' report as required by the Companies Act of South Africa. The directors are responsible for directors' report. Our conclusion on the financial statements does not cover the directors' report and we do not express any form of assurance conclusion thereon.

In connection with our independent review of the financial statements, we have read the directors' report and, in doing so, considered whether the directors' report is materially inconsistent with the financial statements or our knowledge obtained in the independent review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the directors' report, we will report that fact. We have nothing to report in this regard.

*Mazars*

**Mazars**  
**Partner: M Odendaal**  
**Registered Auditor**  
**08 May 2020**  
**Cape Town**

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Directors' Report**

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The directors have pleasure in submitting their report on the annual financial statements of Global Initiative Against Transnational Organised Crime Cape Town NPC for the period ended 31 December 2019.

**1. Nature of business**

Global Initiative Against Transnational Organised Crime Cape Town NPC was incorporated in South Africa with interests in the non-profit industry. The company operates in South Africa.

**2. Review of financial results and activities**

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

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

**3. Directors**

The directors in office at the date of this report are as follows:

	<b>Nationality</b>	<b>Appoinment</b>
D.S.W Otieno	Kenyan	27 November 2018
E.E Alemika	Nigerian	01 December 2018
P.H.P Gastrow	South African	05 September 2018

There have been no changes to the directorate for the period under review.

**4. Events after the reporting period**

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

**5. Going concern**

The directors believe that the 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 have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the 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 company.

**6. Review**

The annual financial statements are subject to an independent review and have been reviewed by Mazars

**7. Liquidity and solvency**

The directors have performed the required liquidity and solvency tests required by the Companies Act of South Africa, of which the outcome was satisfactory.

**Global Initiative Against Transnational Organised Crime Cape Town NPC**  
**Annual Financial Statements for the period ended 31 December 2019**  
**Statement of Financial Position as at 31 December 2019**

Figures in Rand	Notes	31 December 2019
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2	58,303
<b>Current Assets</b>		
Trade and other receivables	3	1,448,776
Cash and cash equivalents	4	1,837,439
		<b>3,286,215</b>
<b>Total Assets</b>		<b>3,344,518</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Retained income		7,389
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and other payables	5	726,127
Other financial liabilities	6	2,611,002
		<b>3,337,129</b>
<b>Total Equity and Liabilities</b>		<b>3,344,518</b>



**Global Initiative Against Transnational Organised Crime Cape Town NPC**  
**Annual Financial Statements for the period ended 31 December 2019**  
**Statement of Comprehensive Income**

<b>Figures in Rand</b>	<b>Notes</b>	<b>11 months ended 31 December 2019</b>
Revenue	7	4,837,060
Other income		1,522
Operating expenses		(4,773,837)
<b>Operating surplus</b>	8	<b>64,745</b>
Finance costs	9	(57,356)
<b>Surplus for the year</b>		<b>7,389</b>

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Statement of Changes in Equity**

<b>Figures in Rand</b>	<b>Retained income</b>	<b>Total equity</b>
<b>Balance at 01 January 2019</b>	-	-
Surplus for the year	7,389	7,389
<b>Balance at 31 December 2019</b>	<b>7,389</b>	<b>7,389</b>

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Statement of Cash Flows**

<b>Figures in Rand</b>	<b>Notes</b>	<b>11 months ended 31 December 2019</b>
<b>Cash flows from operating activities</b>		
Cash used in operations	11	(650,243)
Finance costs		(57,356)
<b>Net cash from operating activities</b>		<b><u>(707,599)</u></b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	2	(65,964)
Proceeds from loans from group companies		2,611,002
<b>Net cash from investing activities</b>		<b><u>2,545,038</u></b>
<b>Total cash movement for the period</b>		<b><u>1,837,439</u></b>
<b>Total cash at end of the period</b>	4	<b><u>1,837,439</u></b>

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Accounting Policies**

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**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 International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. The annual financial statements are presented in South African Rands.

**1.1 Significant judgements and sources of estimation uncertainty**

**Critical judgements in applying accounting policies**

Management are required to make critical judgements in applying accounting policies from time to time. The judgements, apart from those involving estimations, that have the most significant effect on the amounts recognised in the annual financial statements, are outlined as follows:

**Key sources of estimation uncertainty**

**Useful lives of property, plant and equipment**

Property, plant and equipment are depreciated over its useful life taking into account the residual values where appropriate. The actual useful lives of assets and residual values are assessed annually. In re-assessing assets' useful lives, factors such as technological innovation, product life cycles and maintenance programs are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**1.2 Property, plant and equipment**

Property, plant and equipment are tangible assets which the company holds for its own use and which are expected to be used for more than one period.

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

Cost includes 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.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and machinery.

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<b>Item</b>	<b>Depreciation method</b>	<b>Average useful life (years)</b>
Computer equipment	Straight line	5 years
Furniture and fixtures	Straight line	5 years

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The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

Gains and losses on disposals are recognised in profit or loss.

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Accounting Policies**

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### **1.3 Financial instruments**

#### **Initial measurement**

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### **Financial instruments at amortised cost**

These include trade receivables and trade payables. These instruments 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.

### **1.4 Leases**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

#### **Operating leases – lessee**

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

### **1.5 Employee benefits**

#### **Short-term employee benefits**

The cost of short-term employee benefits, (those wholly due within 12 months after the end of the period in which the employees rendered the related service, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

### **1.6 Government grants**

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Accounting Policies**

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### **1.7 Revenue**

Revenue consists of funds received from fundraising projects, fees and donations received.

Revenue is recognised when it is received.

### **1.8 Foreign exchange**

#### **Foreign currency transactions**

A foreign currency transaction is recorded, on initial recognition in Rands, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the each reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on monetary items are recognised in profit or loss in the period in which they arise.

The foreign exchange component of a non-monetary item is recognised consistently with any other gains or losses on those items, in other comprehensive income or is transferred from equity in other comprehensive income and included in the initial measurement of the cost of the asset or loss..

### **1.9 Related parties**

Individuals or entities are related parties if one party has the ability, directly or indirectly, to control or jointly control the other party, or exercise significant influence over the other party in making financial and/or operating decisions. The directors of the company are to be key management and consequently related parties. Related party transactions and balances are disclosed in note 12.

**Global Initiative Against Transnational Organised Crime Cape Town NPC**  
**Annual Financial Statements for the period ended 31 December 2019**  
**Notes to the Annual Financial Statements**

**11 months  
ended  
31 December  
2019**

**Figures in Rand**

**2. Property, plant and equipment**

	2019		
	Cost	Accumulated depreciation	Carrying value
Computer equipment	25,966	(6,110)	19,856
Furniture and fixtures	39,998	(1,551)	38,447
<b>Total</b>	<b>65,964</b>	<b>(7,661)</b>	<b>58,303</b>

**Reconciliation of property, plant and equipment - 2019**

	Opening balance	Additions	Depreciation	Closing balance
Computer equipment	-	25,966	(6,110)	19,856
Furniture and fixtures	-	39,998	(1,551)	38,447
	-	<b>65,964</b>	<b>(7,661)</b>	<b>58,303</b>

**3. Trade and other receivables**

Trade receivables	1,141,997
Other receivables	279,972
Deposits	26,807
	<b>1,448,776</b>

**4. Cash and cash equivalents**

Cash and cash equivalents consist of:

Bank balances	1,837,439
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**5. Trade and other payables**

Trade payables	418,183
Income received in advance	69,334
Accrued leave pay	82,303
Accrued expense	13,376
Other payables	142,931
	<b>726,127</b>

**6. Other financial liabilities**

**At amortised cost**

Global Initiative Against Transnational Organised Crime Geneva The loan is unsecured, interest free and is repayable on demand.	2,611,002
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**Current liabilities**

At amortised cost	2,611,002
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**Global Initiative Against Transnational Organised Crime Cape Town NPC**  
**Annual Financial Statements for the period ended 31 December 2019**  
**Notes to the Annual Financial Statements**

<b>Figures in Rand</b>	<b>11 months ended 31 December 2019</b>
<b>7. Revenue</b>	
Grant income	4,626,422
Other revenue	210,638
	<b><u>4,837,060</u></b>
<b>8. Operating surplus</b>	
Operating surplus for the year is stated after accounting for the following:	
<b>Operating lease charges</b>	
Premises	
• Contractual amounts	86,514
	<u>86,514</u>
Depreciation on property, plant and equipment	7,661
Employee costs	2,648,589
	<u>2,648,589</u>
<b>9. Finance costs</b>	
Interest paid	57,356
	<u>57,356</u>
<b>10. Taxation</b>	
The company is registered as a Public Benefit Organisation and accordingly is exempt from taxation in terms of section 10(1)(cN) of the Income Tax Act.	
<b>11. Cash used in operations</b>	
Surplus before taxation	7,389
<b>Adjustments for:</b>	
Depreciation and amortisation	7,661
Finance costs	57,356
<b>Changes in working capital:</b>	
Trade and other receivables	(1,448,776)
Trade and other payables	726,127
	<u>(650,243)</u>



**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Notes to the Annual Financial Statements**

**11 months  
ended  
31 December  
2019**

**Figures in Rand**

**12. Related parties**

Relationships	
Companies under common control	Global Initiative Against Transnational Organised Crime Geneva Global Initiative Against Transnational Organised Crime Vienna
Members of key management	E E Alemika G S W Otieno P H P Gastrow

**Related party balances and transactions with other related parties**

**Related party balances**

**Loan accounts - Owing (to) by related parties**

Global Initiative Against Transnational Organised Crime Geneva	2,611,002
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**Amounts included in Trade receivable (Trade Payable) regarding related parties**

Global Initiative Against Transnational Organised Crime Vienna	(686,650)
Global Initiative Against Transnational Organised Crime Geneva	(50,855)

**Related party transactions**

**Purchases from related parties**

Global Initiative Against Transnational Organised Crime Geneva	27,834
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**Revenue from related parties**

Global Initiative Against Transnational Organised Crime Vienna	(599,158)
Global Initiative Against Transnational Organised Crime Geneva	(4,027,264)

**Operating expenses paid to related parties**

Global Initiative Against Transnational Organised Crime Vienna	95,842
Global Initiative Against Transnational Organised Crime Geneva	801,386

**13. Directors' remuneration**

No emoluments were paid to the directors or any individuals holding a prescribed office during the period.

**14. 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.

**15. Events after the reporting period**

The directors are not aware of any material reportable event which occurred after the reporting date and up to the date of this report.

**Global Initiative Against Transnational Organised Crime Cape Town NPC**  
**Annual Financial Statements for the period ended 31 December 2019**  
**Notes to the Annual Financial Statements**

**11 months  
ended  
31 December  
2019**

**Figures in Rand**

**16. Financial assets by category**

The accounting policies for financial instruments have been applied to the line items below:

**2019**

	Financial assets at amortised cost	Total
Trade and other receivables	1,448,776	1,448,776

**17. Financial liabilities by category**

The accounting policies for financial instruments have been applied to the line items below:

**2019**

	Financial liabilities at amortised cost	Total
Loans from group companies	(2,611,002)	(2,611,002)
Trade and other payables	(418,184)	(418,184)
Other payables	(142,931)	(142,931)
	<b>(3,172,117)</b>	<b>(3,172,117)</b>

**Global Initiative Against Transnational Organised Crime Cape Town NPC  
Annual Financial Statements for the period ended 31 December 2019  
Detailed Income Statement**

<b>Figures in Rand</b>	<b>11 months ended 31 December 2019</b>
<b>Revenue</b>	<b>4,837,060</b>
<b>Other income</b>	
Profit and loss on exchange differences	1,522
<b>Operating expenses</b>	
Bank charges	2,454
Computer expenses	109,210
Consulting fees	1,017,606
Depreciation	7,661
Employee costs	2,648,589
Legal expenses	193,781
Loss on exchange differences	2,164
Printing and stationery	4,353
Rent paid	86,514
Repairs and maintenance	1,120
Service fees	49,196
Staff welfare	47,321
Telephone	9,373
Training	69,775
Travel - local	483,569
Website publications	41,151
	<b>4,773,837</b>
<b>Operating surplus</b>	<b>64,745</b>
Finance costs	(57,356)
<b>Surplus for the year</b>	<b>7,389</b>