

CORRUPTION WATCH (RF) NPC
REGISTRATION NO.K2011/118829/08
(NPO REGISTRATION NO. 102-843-NPO)

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

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REGISTRATION NO.K2011/118829/08

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INDEX TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Contents	Page
Abridged statement of financial position	1
Abridged statement of comprehensive income	2
Abridged statement of changes in reserves	3
Notes to the abridged financial statements	4


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ABRIDGED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	2019 R	2018 R
ASSETS	13 908 671	3 368 135
Non current assets	559 281	664 163
Equipment	200 473	173 137
Investments	358 809	491 026
Current assets	13 349 390	2 703 972
Accounts receivable	368 259	315 550
Accrued income	273 813	-
Investments	7 708 737	55 149
Cash and cash equivalents	4 998 581	2 333 273
Total assets	13 908 671	3 368 135
RESERVES AND LIABILITIES	13 908 671	3 368 135
Reserves	1 160 115	900 422
Accumulated surplus	-	184 364
Equipment fund	200 472	173 137
Sustainability fund	959 643	542 921
Current liabilities	12 748 556	2 467 713
Accounts payable	398 258	178 776
Deferred income	12 013 605	2 200 666
Provision for leave pay	336 694	88 271
Total reserves and liabilities	13 908 671	3 368 135

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**ABRIDGED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 R	2018 R
INCOME		18 164 571	15 441 794
Grants and donations	1.	17 887 826	15 340 488
Interest received		261 341	86 443
Sundry income		15 404	14 863
EXPENDITURE		18 588 847	17 545 048
Consulting fees		226 026	90 400
Depreciation		127 761	120 575
Fundraising costs		312 707	192 885
Operating expenses		1 097 860	834 262
Programme costs		13 747 300	13 814 043
Campaigns		1 546 101	1 019 535
Communication		4 977 686	5 308 409
Legal policy and investigation		3 285 101	3 214 886
Research		559 051	493 554
Stakeholder management		3 379 361	3 777 659
Provision for irrecoverable VAT		-	(110 795)
Salaries, wages and contributions		3 077 192	2 603 678
(DEFICIT) FOR THE YEAR		(424 276)	(2 103 254)
OTHER COMPREHENSIVE INCOME		691 751	94 830
Interest and dividends received on investment		423 074	156 108
Fair value adjustment on investment		268 676	(61 278)
TOTAL COMPREHENSIVE INCOME/(LOSS)		267 475	(2 008 424)

(NPO REGISTRATION NO. 102-843-NPO)

ABRIDGED STATEMENT OF CHANGES IN RESERVES FOR
THE YEAR ENDED 31 DECEMBER 2019

	Accumulated Surplus R	Equipment Fund R	Sustainability Fund R	Total R
Balance at 31 December 2017	166 266	191 235	2 551 345	2 908 846
Total comprehensive (loss)/income	(2 103 254)		94 830	(2 008 424)
(Deficit) for the year	(2 103 254)	-	-	(2 103 254)
Interest and dividends received on investment	-	-	156 108	156 108
Fair value adjustment on investment	-	-	(61 278)	(61 278)
Transfer (to) equipment fund	(102 477)	102 477	-	-
Acquisition during the year	(102 477)	102 477	-	-
Depreciation during the year	120 575	(120 575)	-	-
Transfer from sustainability fund	2 103 254	-	(2 103 254)	-
Balance at 31 December 2018	184 364	173 137	542 921	900 422
Total comprehensive (loss)/income	(424 276)		691 751	267 475
(Deficit) for the year	(424 276)	-	-	(424 276)
Interest and dividends received on investment	-	-	423 074	423 074
Fair value adjustment on investment	-	-	268 676	268 676
(Loss) on disposal of assets	-	(7 782)	-	(7 782)
Transfer (to) equipment fund	(162 878)	162 878	-	-
Acquisition during the year	(162 878)	162 878	-	-
Proceeds from disposal of assets	14 954	(14 954)	-	-
Depreciation during the year	127 761	(127 761)	-	-
Transfer from sustainability fund	275 029	-	(275 029)	-
Balance at 31 December 2019	-	200 472	959 643	1 160 115

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2019 (Continued)

	2019	2018
	R	R
1. GRANTS AND DONATIONS		
Received	27 426 952	16 564 637
Accrued in 2020	273 813	-
Deferred to 2018	-	1 084 102
Deferred to 2019	2 200 666	(2 200 666)
Deferred to 2020	(12 013 605)	-
Refunded to donor	-	(107 584)
	<u>17 887 826</u>	<u>15 340 488</u>

Below is a list of donors/funders that have made contributions :-

Anglo Gold Ashanti Chairman's Fund
 Claude Leon Foundation
 DG Murray Trust
 GiZ
 Hanns Seidel Foundation
 Heinrich Boell Stiftung
 Millennium Trust
 Open Society Foundation for South Africa
 Oppenheimer Memorial Trust
 Raith Foundation
 Reinet Foundation
 Seriti Commission
 Sigrid Rausing Trust
 Social Justice Initiative
 Standard Bank of South Africa
 The David and Elaine Potter Foundation
 The ELMA Foundation
 The Ford Foundation
 The Joffe Charitable Trust
 The Mary Oppenheimer & Daughters Foundation
 Tides Foundation
 Transparency International e.V (Secretariat)
 Transparency International UK
 Yellowwoods Social Investments

2. INDEPENDENT REPORT OF THE AUDITORS

These abridged annual financial statements for the year ended 31 December 2019 have been extracted from the complete audited annual financial statements on which the auditors, Douglas & Velcich, have expressed an unqualified opinion.