

Islamic Dawah Central
(Registration number 2014/164688/08)
Financial statements
for the year ended 29 February, 2020
Ismail Business Management Consultants
Professional Accountant (SA)
Issued 31 July, 2020

Islamic Dawah Central

(Registration number: 2014/164688/08)

Financial Statements for the year ended 29 February, 2020

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Islamic Dawah Movement Tshwane
Directors	Sikander Mahomed Abdool Kader Hajee Ebrahim Ameen Anver Ayob Mohamed Faisal Hassam Zubair Ebrahim Haroon Tar-Mahomed Noor Mohammed Saeed Karbhari Anjum Rashid Anver Alli Ayob
Registered office	1st Floor Mishkah Centre 9th Avenue Laudium 0037
Bankers	First National Bank
Practitioner	Ismail Business Management Consultants
Company registration number	2014/164688/08

Islamic Dawah Central

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Financial Statements for the year ended 29 February, 2020

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Level of assurance

These financial statements have not been audited or independently reviewed.

Published

31 July, 2020

Islamic Dawah Movement Tshwane (Pretoria) NPC

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Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the 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 International Financial Reporting Standard for Small and Medium-sized Entities.

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

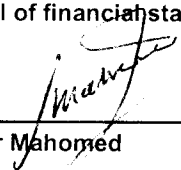
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

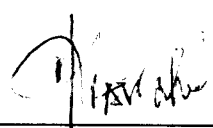
The directors have reviewed the company's cash flow forecast for the year to 28 February, 2021 and, in the light of this review and the current financial position, They are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The financial statements set out on page 6, which have been prepared on the going concern basis, were approved by the board of directors on 31 July, 2020 and were signed on its behalf by:

Approval of financial statements



Sikander Mahomed



Abdool Kader Hajee Ebrahim

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Directors' Report

The directors have pleasure in submitting their report on the financial statements of Islamic Dawah Central and its associates for the year ended 29 February, 2020.

1. Review of financial results and activities

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

2. Directors

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

Directors	Nationality
Sikander Mahomed	South African
Abdool Kader Hajee Ebrahim	South African
Ameen Anver Ayob	South African
Mohamed Faisal Hassam	South African
Zubair Ebrahim	South African
Haroon Tar-Mahomed	South African
Noor Mohammed Saeed Karbhari	South African
Anjum Rashid	South African
Anver Alli Ayob	South African

3. 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.

4. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the 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.

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Practitioner's Compilation Report

To the management of Islamic Dawah Central

On the basis of information provided by the directors I have compiled, in accordance with the statement of International Standard on Related Services applicable to compilation engagements, the statement of financial position of Islamic Dawah Central at 29 February, 2020 and statements of income and cash flows for the year then ended. The directors are responsible for these financial statements. I have not audited or reviewed these financial statements, and accordingly express no assurance thereon.

Ashraf Ismail

Ismail Business Management Consultants
Ashraf Ismail
Member

31 July, 2020

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Financial Statements for the year ended 29 February, 2020

Statement of Financial Position as at 29 February, 2020

Figures in Rand	Note(s)	2020	2019
Assets			
Current Assets			
Cash and cash equivalents	2	31,007	33,756
Total Assets		31,007	33,756
Equity and Liabilities			
Equity			
Retained income		18,794	23,553
Liabilities			
Current Liabilities			
Trade and other payables	3	12,213	10,203
Total Equity and Liabilities		31,007	33,756

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2020	2019
Other income			
Funds received		132,901	341,670
Interest received		1,181	5,815
		134,082	347,485
Operating expenses			
Accounting fees		(2,010)	(1,914)
Annual duty		(100)	(100)
Bank charges		(2,981)	(4,788)
Education and feeding scheme expenses		(50,100)	(542,749)
Employee costs		(83,650)	(74,350)
Printing and stationery		-	(4,500)
		(138,841)	(628,401)
Utilization for the year		(4,759)	(280,916)
Other comprehensive income		-	-
Total comprehensive loss for the year		(4,759)	(280,916)

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Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 1 March, 2018	304,469	304,469
Utilization for the year	(280,916)	(280,916)
Other comprehensive income	-	-
Total comprehensive loss for the year	(280,916)	(280,916)
Balance at 1 March, 2019	23,553	23,553
Utilization for the year	(4,759)	(4,759)
Other comprehensive income	-	-
Total comprehensive loss for the year	(4,759)	(4,759)
Balance at 29 February, 2020	18,794	18,794

Note(s)

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Statement of Cash Flows

Figures in Rand	Note(s)	2020	2019
Cash flows from operating activities			
Cash used in operations	4	(2,749)	(279,002)
Total cash movement for the year		(2,749)	(279,002)
Cash at the beginning of the year		33,756	312,758
Total cash at end of the year	2	31,007	33,756

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Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The 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 71 of 2008. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

1.2 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

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Notes to the Financial Statements

Figures in Rand	2020	2019
2. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	31,007	33,756
3. Trade and other payables		
Trade payables	12,213	10,203
4. Cash used in operations		
Loss before taxation	(4,759)	(280,916)
Changes in working capital:		
Trade and other payables	2,010	1,914
	(2,749)	(279,002)
5. Taxation		
The above company is exempt from tax.		