

**WHERE RAINBOWS MEET
TRAINING AND DEVELOPMENT
FOUNDATION**

ANNUAL REPORT 2023-2024



NPO-REG. NO.: 063-830

PBO-REG. NO.: 930029165

VENDOR NO: 19399

**"WE RISE BY
UPLIFTING
OTHERS"**

**- Mymoena Scholtz,
Director**

LETTER from the Chairperson

Warm greetings to all!

This year was a tough year for me and my family. Hence, I could not be with the organisation optimally. Luckily, we have a good engine running, with now, 15 years of experience. Despite all challenges this year, Where Rainbows Meet (WRM) achieved everything planned for 2023 with limited financial resources, with donations and love from individuals and businesses, local and international volunteers, we could deliver.

The resilience of Management, HODs, staff and volunteers make me extremely proud to be chairperson of the board. In our challenging economic climate; a huge thank you to our fundraising team for always seeking funds to ensure we get just enough funds for our programmes to run and to our finance team for managing our finances efficiently and effectively. Congratulations to WRM for standing the test of time for 15 glorious years and to our Director, who steered this ship through challenging times. Many NGO's do not last this long, but we do. It is because of our passion for helping people and giving of ourselves, unselfishly. We treat our people with dignity and respect. Our programmes; income generating projects, women, youth, children, men, social relief & assistance, psychological support & advice, counselling, sport, culture, arts, life skills, training & development, education, advocacy, among others are what gets us up in the morning and drives us to become better at what we do.

We are proud of our vision:

"Our vision is to create a future where every individual in Vrygrond and its surrounding communities can live their lives in dignity and security".

We have been in Vrygrond Since 2008, with a pioneering spirit and approach. Now our non-profit organisation works in Vrygrond and surrounding communities: thanks to donors and volunteers.

We are focused on our Mission:

"To improve the quality of life where we work".

Thank you to all our donors, individuals and businesses, for ensuring we have sufficient funds to render our services to our communities, although at times, on a smaller scale. Our footprints are now much further spread than Vrygrond, thanks to you and the forward thinking of our Director and Project Manager.

Thank you to all the Board members, Management, staff, local volunteers and international volunteers for always giving your best to our organisation, as well as your invaluable time. I wish WRM all the best moving forward into many more prosperous years ahead.

Regards,

AGM Report 2023

Malcolm Meyer - Chairperson

Meet the TEAM



Mymoena Scholtz
Director



Kyle Luke Cupido
Project Manager



Fatiema Asvat
Fundraiser/Marketer



Samantha Morris
ECD Principal/Youth
Coordinator



Nunraan Harris
Financial Bookkeeper



Faldielah Taylor
Sewing and Beading
Coordinator



Taytin Kurt Johnson
Computer Facilitator



Farieda Johannes
Kitchen Coordinator



Roger Daames
Aftercare Facilitator

Our team consists of full-time employees,
South African volunteers, and international volunteers.

Mission

Where Rainbows Meet
is a holistic community
development organisation
that works towards achieving
social, economic, and health
empowerment for the
community of Vrygrond
and its surrounding
informal settlements.

We do so through a diverse range
of services, programs, and events.

Where Rainbows Meet is registered as a Non-Profit Organization (NPO), since in 2008. Rainbows initial focus was to meet the educational needs of disadvantaged children. Over the years, in recognition of the multiple challenges faced by the Vrygrond community and its surroundings informal settlements, Rainbows has since expanded and diversified its work to better to meet the various needs of the people.

Vision

A future where every individual in Vrygrond and its surrounding informal communities can live their lives in dignity and security.

Values

- **Respect:** Valuing individual experiences and feelings by treating people with kindness, empathy, and dignity
- **Community Commitment:** Committed to serving and connecting with the community, allowing their voices to guide our work, and doing our utmost best to ensure they thrive
- **Wellbeing:** Fostering a safe space for our community to live, and strive to enhance the social, emotional and physical wellbeing of individuals
- **Ethics:** Strive to meet the highest ethical standards, and ensuring social and financial responsibility
- **Collaboration:** Having an open mind towards partnerships and the will to continually learn from others
- **Inclusivity:** To serve people from different backgrounds and identities without prejudice

Strategy

Educate

Develop and implement programmes and courses that enable social and economic development of the community (*Performing Arts, Sport, Women's skills, Early Child Development, Computer courses, Life Skills, Business Skills and Parent Effective Training*). We also **create awareness** by organising events and the dissemination of information (*Family Planning, HIV/AIDS, etc.*).

Mentor

Provide supervision and guidance for students and volunteers who are helping to serve the community. We ensure that they are well-guided and are equipped with the necessary knowledge to organise activities and assist those in need.

Support

A safe environment for people to consult with us on issues they are facing in their lives. We link people with other social institutions (*social development, schools & colleges, hospitals*) and to offer support in legal and governmental affairs.

VRYGROND

Cape Town, South Africa.

A squatter camp established since the early 1900s.
It is the oldest informal settlement in the Western Cape.

Situated near the seaside town of Muizenberg, about 20km from central Cape Town.

59.2%

of its population and surrounding informal settlements have personally experienced and/or are victims of street crime such as robbery, hijacking, and sexual assault.

A lack of security at home has exposed the population to the following:



3 key factors leading to crime and violence in households are the following:



6 PRIMARY PROJECTS

Equipping the community with crucial social, academic, inter-personal skills and phsycho social support.

- **Selwyn Early Childhood Development (ECD) Learning Centre and Aftercare Program**
- **Siyazenzela Sewing and Beading Project**
- **Nutritional Program**
- **Garden of Hope Project**
- **Skills For Life**
(Computer Training, Life Skills Program, Business Workshop)
- **Youth Development Program**
(Rainbow Chiefs, Generation For Change)

Our projects are holistically integrated.

Selwyn Early Childhood Development (ECD) Learning Centre and Aftercare Program

Number of beneficiaries: 120 to 140 per year and 150 aftercare respectively

Target group: Children 2-6 years of age (ECD), children 7-12 years of age (Aftercare)

The ECD provides learning programmes specifically for the most vulnerable children in the community, so that they may gain the needed skills and knowledge and be in a safe loving, and learning environment. These are children who have been neglected, abused, and/or whose parents are addicted to drugs/alcohol. The ECD consists of classes a toddlers, juniors and Grade R.

The Aftercare program is a project for children after primary school to give them a safe space to play and learn and to give them support and guidance for their homework, reading and other social activities.

The following are the activities/events we've organised for the children in the past year:

- Content
- Content
- Content



Siyazenzela Sewing and Beading Project

Number of beneficiaries: 40 to 60 per year

Target group: Women/Mothers

The **Siyazenzela Sewing & Beading Project** is an income generating project that trains the women in the community with professional sewing and beadwork skills. The project aims at boosting their self-esteem by showing that they are capable of harnessing a new skill(s). We also hope that they develop the willingness to work to support themselves and their families, and be stronger role models for their children.

In the past year, the women have been able to partake in various workshops, training programs and found employment. They have made much personal and professional progress in their lives. They have created Jewellery, clothing, bags and other household items to name a few. They have partnered with Angela, GFC, Thula Baba and Two Way Street.



Nutritional Program

Number of beneficiaries: +- 9 million meals were served in this period

Target group: children, elderly, chronic patients

The **Nutritional Program** houses a kitchen which provides hot meals, snacks, and fruits for the various people in the community so as to alleviate hunger and cultivate healthy eating.

The program is assisted by 20+ volunteers from the community, and 3 full-time staff who do everything from the collection of the ingredients, to food-prep, cooking and dishing of the food. On weekdays, we provide porridge in the morning, sandwiches by noon, a hot meal for lunch, and bread and fruit in the afternoon. We also serve lunch on every alternate Saturdays.

Apart from the main kitchen at Rainbows, additional kitchens were established within the community in 2020/21. There were 20 active kitchens in 2022, scattered throughout the Western Cape and this year downcaled to 10. Rainbows provides these kitchens with the ingredients needed so as to prepare meals for the community.

We also provide hot meals for the community of Phumlani, Jim Se Bos, Sullivan Street in Steenberg and Cavalla Dorp (Steenberg).

Our main sponsors for this project includes Ladles of Love, SA Harvest, Lancewood, Phillipi Groente Verpaker, and The Marina Association.

This year, we received on-going donations of juice and yogurts from Lancewood.



Garden of Hope Project

Number of beneficiaries: 20

Target group: Unemployed

Garden of Hope Project is a Men's Program aimed at empowering men from challenging backgrounds offering them an opportunity to volunteer and become empowered with new agri skills. It is also an in-house edu-garden for the ECD, which also trains participants with gardening skills so as to grow fresh produce for the Nutrition Program to make meals, and for the produce to be sold to the people in the community as well.

The garden is assisted by up to 20 local volunteers. Some of the organic vegetables and fruits that grow in the garden are spinach, onions, butternut, cauliflower, potatoes, broccoli, carrots. These are the ingredients used for the Nutritional Program.

This year, our main donors include All for All and Ruth Schuette. All for All has built a nursery, painted the containers, provided gardening equipment. Ruth Schuette has provided us with the needed funds to ensure that the garden is sustainable. Currently applying for funds from the Western Cape Agriculture Department.



Number of beneficiaries: 175

Target group: Unemployed

Skills for Life consists of social and economic empowerment training programs to equip participants with the knowledge and skills to harness their wellbeing and financial prospects.

Skills for Life is inclusive of the following:

- **Computer Training Course**

The 8-week Computer Training Course, taught by certified computer facilitators, provides participants with the fundamental knowledge of using a computer, as well as software and hardware fundamentals. This includes the usage of the internet, email, Microsoft Office, etc.

This year... How many students 175. How many graduates 147. Success rate (how many found jobs) 8. and 20 drop outs (Personal reasons and further education as reasoning)

- **Life Skills Program**

A weekly Life Skills Program that offers interactive, team-building activities which seeks to build the capacity of participants to make decisions, and take actions that positively impact their lives and of those around them.

In light of the challenges over the past years, we've seen an increase in gender-based violence and mental health issues which are topics not openly discussed. Hence, we have decided to add these to our modules.

This year, we had more than 100 participants. Which included Mock up Interviews

- **Business Workshop**

A 2-week **Business Workshops** which offers knowledge and guidance on the foundations of business for prospective entrepreneurs. The workshop covers internal and external analysis, price strategy, brand management, etc.

This year we had 36 participants, and ran a successful business breakfast which allowed participants to meet with local businesses to learn from their successes, financial institutions to find out how they can finance their business, and SEDA to register their business.

05 Our PROJECTS What We Do

Skills for Life



Youth Development Program

Number of beneficiaries: 260+ youth a year

Target group: Youth between 10 and 35+

Youth Development Program seeks to harness the potential and passion in youth through recreational activities so as to keep them away from the streets and present to them alternative opportunities to better their lives. We are home to a soccer club, Rainbow Chiefs, and a performance arts group , Generation for Change.

- **Rainbow Chiefs FC**

Rainbows Chiefs is a youth soccer club that encourages an active lifestyle and positive socialisation through sports, so as to build character, love for the game of football, and provide them with an avenue where they feel safe and accepted.

The soccer club has 7 divisions, ranging from Under 10s to Premier Division.

We established a girls soccer team in 2022. For the first timethey started playing soccer and were very successful as they have emerged as winners of their inaugarul tournament. One of our players being selected for the South African Football Association trials. This year they have become a permanant fixture at the LFA.

The soccer season runs from March until September. The challenge is that there is no recreational facility to train in the community as well the need for soccer attire and equipment.

- **Generation for Change (GFC)**

Generation for Change (GFC) is a performance arts group that encourages the youth to build self-esteem and express themselves artistically through activities such as dance, drama, and poetry.

This year, GFC did so much to develop the youth, by showing through dance and art that there is more to life than wondering the streets and becoming a statistic... Their attendance. Some of their most prominent works include Youth Day event and Women's Day events respectively. They have also competed in a dance competition which they won and it shows the progression on the group. (See picture below of them in their tracksuits made by the Sewing and Beading Centre.

Youth Development Program



AWARENESS PROGRAMS

- February** **Valentine's Day**, Siyazenzela Fashion show, Happy World NPO/ NGO day , Selwyn ECD sports day
- March** **International Women's Day**, Human Rights Day, Holiday Programme
- April** **Freedom Day**, Easter Day Program (Easter Egg Hunt)
- May** **Workers Day**, Youth Development Program, World Menstrual hygiene Day, World Hunger Day
- June** **National Youth Day**, Child Protection Week, Pajamas Day ECD , Youth Day Celebration , Holiday Programme
- July** **Mandela Day**, Graduation ,Mens programme
- August** **National Women's Day** Anti- Bullying
- September** **Heritage Day**, Creative Spring Hat day
- October** **Breast Cancer Awareness**, World Food Day
"16 Days of Activism against Gender Violence",
- November** **Mental Health Awareness** , Soccer Presentation Graduation, Holiday Programme
- December** Christmas Day , Christmas party , graduation concert
World Aids Day , Graduation

Our Awareness Programs are community-wide campaigns, events, and celebrations aimed at share information and resources so as to increase audience knowledge.

OUR PROJECTS

**BELIEVE IN
YOURSELF.
YOU'RE DOING GREAT.**

Valentines Day

On Valentine's Day, We were part of a heartwarming fashion show that showcased the talents and creativity of our very own Siyazenzela sewing ladies. Spearheaded by the skilled hands of Faldeolah Taylor, our dedicated sewing coordinator, the show featured a dazzling array of garments meticulously crafted by these talented women. The runway came alive as both women and men confidently strutted their stuff, modeling the products with pride and joy. It was a remarkable moment as our community members took to the catwalk for the first time, not just displaying clothing but embodying a sense of empowerment and self-expression. The event not only celebrated the artistry of our sewing team but also served as a testament to the strength and unity within our community.



Selwyn ECD

The Selwyn ECD enthusiastically participates in a various day alongside the Vrygrond ECD FORUM, bringing together young minds for a day of sun-soaked fun. The event was a joyous occasion, lighting up the little hearts of the children as they reveled in interactive and diverse activities. From classic egg and spoon races to spirited sack races and the excitement of wheelies, the day was filled with laughter and camaraderie. It was a delightful scene of youngsters actively engaging and participating in the various activities, fostering a sense of enjoyment and togetherness among the early childhood development community.



Generation For Change Dance Group

In their inaugural participation, Generation for Change, our youth dance group, boldly entered a competition with the intention to stand out and showcase their remarkable talents. Originating from an environment plagued by poverty, drugs, alcohol, gangsterism, and teenage pregnancy, the members of GFC defy these challenges, ensuring the safety and stimulation of the youth in their community. Against all odds, GFC not only secured a spot in the finals but emerged as more than just a dance group—they are a determined force of youth actively driving change in their communities. Led by the passionate Samantha Morries, our youth coordinator with an extraordinary heart, GFC extends their impact beyond dance. They actively contribute to holiday programs and awareness initiatives, selflessly giving their time to ensure the safety and well-being of children during holidays and weekends.



Graduation

In a momentous celebration, we are thrilled to announce the graduation of over 50 students from our Computer and Life Skills, Business Training, and Sewing and Beading centers. At the heart of our mission is the empowerment of unemployed adults and youth, guiding them to enhanced employability, confidence, and the essential skills and knowledge for a successful life. We commend all our graduates for their resilience in overcoming challenging circumstances, including lockdowns, load shedding, gang violence, and stormy weather. Many faced the additional hurdle of balancing the program with the pressing need to find work during tough times, often serving as a distraction. However, this challenge motivated them to persevere and complete what they had started, showcasing their unwavering determination and commitment to a brighter future.



Vision

A future where every individual in Vrygrond and its surrounding informal communities can live their lives in dignity and security.

Strategy



Educate

Mentor

Support

- **Provide training and development opportunities** for women, youth, the unemployed and other vulnerable groups for the improvement of our communities.
- Co-operate with and assist community-based groups through training and capacity building (in leadership, life skills, organisational skills, etc.) in order to facilitate meaningful interactions in their various areas of expertise.
- **Providing support** for the establishment and promotion of local business enterprises
- **Raising awareness** of issues affecting Vrygrond and surrounding areas and promote co-operation between socially and financially diverse communities in order to contribute to the economic development of our country.

Vision

A future where every individual in Vrygrond and its surrounding informal communities can live their lives in dignity and security.

Strategy

Educate

Mentor

Support

- **Provide training and development opportunities** for women, youth, the unemployed and other vulnerable groups for the improvement of our communities.
- Co-operate with and assist community-based groups through training and capacity building (in leadership, life skills, organisational skills, etc.) in order to facilitate meaningful interactions in their various areas of expertise. (*how is this different from the one above?*)
- **Providing support** for the establishment and promotion of local business enterprises (*what kind of support?*)
- **Raising awareness** of issues affecting Vrygrond and surrounding areas and promote co-operation between socially and financially diverse communities in order to contribute to the economic development of our country. (*aren't these 2 separate things - can they be separated?*)



SPONSORS & PARTNERS

Lind Foundation
Personal Trust
Shoprite
Lancewood
Wege Zur Einen
Ackermans
African Equity Empowerment Investments
Brand Name Marketing
Frost International

FIRMS & COMPANIES

Rolf-Stephan Nussbaum Foundation
Rotary Club of Eggenfelden (Germany)
All4All - Maximilian-Kolbe-Gymnasium
Dansk Folkehjælp

CHARITIES, TRUSTS, FOUNDATIONS and PARTNERS

Overcome Committee
Sozo Foundation
The Loxion Mobile Library
Department of Education
Projects Abroad
Discover your Power
Live and Learn
City of Cape Town SDECD
Department of Social Development
Delavega Earth Movers

In addition, we would like to thank all the private persons and organizations that supported our Crowdfunding Campaigns throughout the year and those individuals who would like to remain anonymous.

**Andrea Wendt
Jeroen Decker
Gill Atkins & friends
Herschel Girls School
LM van Tuyl
Peter Schmid and Dr. Annette Schmid
Scholtz Family
Wynberg Boys Madressa
Zurhorst und Zurhorst**



Seniors Event



Child Protection Week

Child protection is the safeguarding of children from any form of violence and abuse. In light of the increase in child abductions, we held a Child Protection. Parents, volunteers and children alike all joining in to be part of the awareness raising which took place at the corner of Uitsig and Vrygrond avenue. Our Youth Development program held workshops to educate them on the signs of danger as well as encouraging them to stay safe.

Additionally, our learners attended a program in aid of Child Protection Week with the ECD Forum and Safeline. They made sure and clear what children's rights are as well as shared about how we can continue to keep children, especially those from vulnerable communities, safe and protected.



Youth Day

This was only our second Youth Day celebration after the COVID-19 pandemic, our Youth Day Event, one that the community looks forward to year after year. Youths from different communities came together and expressed themselves through performing Arts. We also had the support of Muizenberg Police, Metro Police and Law Enforcement for joining in helping to manage the crowd. We were blessed with the presence of ST Owners Club, Biker, and Ward Cllr who helped to supported this event and inspired our youth.



National Women's Day
Heritage Day
Mental Health Awareness
World AIDS Day
Christmas Party
Mandela Day
Dress A Prince & Princess
TB Awareness Day (Pictured)



“16 Days of Activism against Gender Violence”

We create Awareness around GBV and Educate our beneficiaries we see as a Pandemic as it affects everyone around the world especially South Africa. The 16 Days of Activism Against Gender-Based Violence is a global campaign that calls for the elimination of violence against women and children. From 25 November (International Day for the Elimination of Violence against Women) to 10 December (Human Rights Day), we stand together to say:



Holiday Programs

Rainbows Chiefs is a youth soccer club that encourages an active lifestyle and positive socialisation through sports, so as to build character, love for the game of football, and provide them with an avenue where they feel safe and accepted. We established a girls soccer team in 2022. For the first time this year, they started playing soccer and were very successful as they have emerged as winners of their tournament.



2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION
(Registration number: 063-830 NPO)

ANNUAL FINANCIAL STATEMENTS
for the year ended 31 March 2024

Ebrahim Abrahams Consulting
Ebrahim Abrahams

These annual financial statements have been independently reviewed
IAC - Institute of Accounting and Commerce
Published 18 June 2024

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	The foundation has been established to create Training and Development opportunities for Women, Youth, Unemployed Men and potential groups and to offer services for the betterment of communities.
Members	Malcolm Meyer - Chairperson Natalie Swartz – Vice chairperson Rahab Letsoalo - Secretary Nomakhaya Bless - Assistant secretary Nunraan Harris - Treasurer Nazeem Salie - Assistant Treasurer
Registered office and business address	98 Vrygrond Avenue Muizenberg Cape Town 7945
Postal address	98 Vrygrond Avenue Muizenberg Cape Town 7945
Bankers	Standard Bank
Accountant	Ebrahim Abrahams Institute of Accounting and Commerce (IAC)
NPO registration number	063-830 NPO
PBO number	930 029 165
Income Tax number	919 359 6179
Preparer	These annual financial statements were externally compiled by: N Rykliet
Published	18 June 2024

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION
(Registration number: 063-830 NPO)
Financial Statements for the year ended 31 March 2024

INDEX

The reports and statements set out below comprise the financial statements presented to the members:

Index	Page
Member's Responsibilities and Approval	4
Independent Accounting Professional's Report	5
Member's Report	6
Statement of Financial Position	7
Statement of Financial Performance and Retained Profits	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11
Notes to the Financial Statements	12 - 13
The following supplementary information does not form part of the financial statements	
Detailed Income Statement	14
Acknowledgement of Donors	15
Level of assurance	
The annual financial statements have been independently reviewed	

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

MEMBER'S RESPONSIBILITY 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 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 institute 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 policies consistently applied and supported by reasonable and prudent judgments and estimates.

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the institute and place considerable importance on maintaining a strong control environment. To enable the members to meet these responsibilities, the governing board 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 institute and all employees are required to maintain the highest ethical standards in ensuring the institute's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the institute is on identifying, assessing, managing and monitoring all known forms of risk across the institute. While operating risk cannot be fully eliminated, the institute endeavours to minimize it by ensuring that appropriate infrastructure, 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 controls 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 members have reviewed the institute's cash flow forecast for the year to 31 March 2024 and, in light of this review and the current financial position, they are satisfied that the institute has or has access to adequate resources to continue in operational existence for the foreseeable future.

The financial statements set out on pages 7 to 15, which have been prepared on the going concern basis, were approved by the members and were signed on its behalf by:



Malcolm Meyer



Natalie Swartz

18 June 2024

Date

2023-2024 Audited Financial Statements



Ebrahim Abrahams
Independent Accounting Professional

13 Guernsey Road, Rondebosch East, 7780
P.O. Box 2108, Clareinch, 7740

Tel: 021 696 0167 Cell: 082 879 9096
Email: ebrahim@ensyn.co.za

Report on the Financial Statements

We have reviewed the accompanying financial statements of Where Rainbows Meet Training and Development Foundation that comprise the statement of financial position as at 31 March 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities, and for such internal control as management determines 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 the annual financial statements based on our review. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400, Engagements to Review Historical Financial Statements. ISRE 2400 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 consists primarily of making enquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the financial statements as a whole may be materially misstated.

We believe that the evidence we have obtained in our review is sufficient and appropriate to provide a basis for our conclusion. 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 Where Rainbows Meet Training and Development Foundation as at 31 March 2024, and its financial performance and cash flows for the then year ended, in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities and the Companies Act of South Africa.

A handwritten signature in black ink, appearing to read 'Ebrahim Abrahams'.

Ebrahim Abrahams
Independent Accounting Professional (IAP)
Practice no A0655275
Institute of Accounting and Commerce

Date: 21 June 2024

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

MEMBER'S REPORT

The members submit their report for the year ended 31 March 2024.

1. Review of activities

Main activity and operations

The foundation has been established to create Training and Development opportunities for Women, Youth, Unemployed Men and potential groups and to offer services for the betterment of communities

The operating results and state of affairs of the institute are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Events of the reporting period

The members are not aware of any matter or circumstances arising since the end of the financial year that has a material impact on the financial statements.

3. Members

The members of the institute during the year and to the date of this report is as follows:

Malcolm Meyer
Rahab Letsoalo
Natalie Swartz
Nomakhaya Bless
Nunraan Harris
Nazeem Salie

4. Independent accounting professional

Ebrahim Abrahams will continue in office as the independent accounting professional for the next financial year.

5. Liquidity and solvency

The members have performed their required liquidity and solvency tests required by the Companies Act of South Africa.

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

STATEMENT OF FINANCIAL POSITION

	Notes	2024 R	2023 R
Assets			
Non-current assets		460 683	435 662
Property, plant and equipment	2	460 683	435 662
Current assets			
Cash and cash balances	3	1 358 269	1 520 330
Total assets		1 818 952	1 955 992
Funds and liabilities			
Accumulated surplus		1 815 952	1 952 992
Total funds		1 815 952	1 952 992
Liabilities			
Current liabilities		3 000	3 000
Trade and other payables	4	3 000	3 000
Total funds and liabilities		1 818 951	1 955 992

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

STATEMENT OF COMPREHENSIVE INCOME

	Notes	2024 R	2023 R
Revenue		2 831 144	2 477 602
Operating income		2 831 144	2 477 602
Depreciation, amortisation and impairments		(17 974)	(11 524)
Employment costs		(1 422 542)	(1 310 546)
Occupation costs		(17 642)	(158 960)
Other operating costs		(1 510 026)	(1 227 309)
Total comprehensive (deficit) for the year		(137 040)	(230 737)

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

STATEMENT OF CHANGES IN EQUITY

	Accumulated funds R	Total equity R
Balance as at 1 April 2022	2 183 729	2 183 729
Changes in equity		
Total comprehensive (deficit) for the year	(230 737)	(230 737)
Total changes	(230 737)	(230 737)
Balance as at 1 April 2023	1 952 992	1 952 992
Changes in equity		
Total comprehensive (deficit) for the year	(137 040)	(137 040)
Total changes	(137 040)	(137 040)
Balance as at 31 March 2024	1 815 952	1 815 9512

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

STATEMENT OF CASH FLOWS

	Notes	2024 R	2023 R
Cash effects of operating activities			
(Deficit) for the year		(137 040)	(230 737)
<i>Adjustments for:</i>			
Depreciation, amortisation and impairments		17 974	11 524
<i>Working capital changes</i>			
(Decrease) in trade payables		-	-
Cash generated from operations		(119 066)	(219 213)
Interest paid		-	-
Net cash from operating activities		(119 066)	(219 213)
Cash effects from investing activities			
Purchase of property, plant and equipment		(42 995)	(32 386)
Net cash from investing activities		(42 995)	(32 386)
Net increase in cash and cash equivalents			
Cash and cash equivalents at the beginning of year		(162 061)	(251 599)
Cash and cash equivalents at the end of year		1 520 330	1 771 929
		1 358 269	1 520 330

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

ACCOUNTING POLICY

1. Presentation of Financial Statements

The financial statements have been prepared 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 in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods and services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

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

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Costs include 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.

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 equipment, which is as follows:

Item	Average useful life
Motor Vehicles	5 years
Furniture, fitting and equipment	6 years
Computer equipment	3 years
Sewing equipment	6 years
Office equipment	5 years

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been significant change from the previous estimate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

NOTES TO THE FINANCIAL STATEMENTS

	2024 R	2023 R
2. Property, plant and equipment		

	2024			2023		
	Cost / Valuation	Accumulated depreciation and impairments	Carry value	Cost / Valuation	Accumulated depreciation and impairments	Carry value
Property – ERF 435 Vrygrond, Muizenberg	399 797	-	399 797	399 797	-	399 797
Furniture and fittings	10 000	8 335	1 665	10 000	6 668	3 332
Computer equipment	175 000	174 999	1	175 000	174 999	1
Motor vehicles	75 900	75 899	1	75 900	75 899	1
Office equipment	60 000	59 998	2	60 000	54 998	5 002
Sewing equipment	123 113	63 896	59 217	80 118	52 589	27 529
Total	843 810	383 127	460 683	800 815	365 153	435 662

Reconciliation of property, plant and equipment - 2024

	<u>Opening balance</u>	Additions	Disposals	Depreciation	Total
Property – ERF 435 Vrygrond, Muizenberg	399 797	-	-	-	399 797
Furniture and fittings	3 332	-	-	1 667	1 665
Computer equipment	1	-	-	-	1
Motor vehicles	1	-	-	-	1
Office equipment	5 002	-	-	5 000	2
Sewing equipment	27 529	42 995	-	11 307	59 217
	435 662	42 995	-	17 974	460 683

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

NOTES TO THE FINANCIAL STATEMENTS

2024	2023
R	R

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Disposals	Depreciation	Total
Property – ERF 435 Vrygrond, Muizenberg	399 797	-	-	-	399 797
Furniture and fittings	4 999	-	-	1 667	3 332
Computer equipment	1	-	-	-	1
Motor vehicles	1	-	-	-	1
Office equipment	10 001	-	-	4 999	5 002
Sewing equipment	1	32 386	-	4 858	27 529
	414 800	32 386	-	11 524	435 662

3. Cash and cash balances

Current account	1 356 965	1 518 592
Petty cash	1 304	1 738
	1 358 269	1 520 330

4. Trade and other payables

Accounting / review fees	3 000	3 000
	3 000	3 000

2023-2024 Audited Financial Statements

WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

(Registration number: 063-830 NPO)

Financial Statements for the year ended 31 March 2024

DETAILED INCOME STATEMENT

	Notes	2024 R	2023 R
Revenue		2 831 144	2 477 602
Donations received		2 801 399	2 444 741
Other income		29 745	32 861
Operating expenses		2 968 184	2 708 339
Accounting / review fees		3 000	3 000
Administration costs		132 990	122 270
Awareness costs		12 592	65 416
Bank charges		10 276	11 033
Community training matters		48 038	30 600
Depreciation, amortisation and impairments		17 974	11 524
Development programmes		18 127	51 090
Electricity, water and gas		17 642	158 960
Food and refreshments		995 647	793 302
Office expenses		55 418	-
Repairs and maintenance		16 113	5 495
Salaries and stipends		1 422 542	1 310 546
Security costs		20 490	-
Small value assets		12 163	2 702
Stationery costs		19 359	-
Training and development costs		21 479	-
Transport costs		136 999	142 401
Web hosting		7 335	-
Net (deficit) for the year		(137 040)	(230 737)

Get in Contact with us



WHERE RAINBOWS MEET TRAINING AND DEVELOPMENT FOUNDATION

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