

**National Science and Technology Forum NPC**  
(Registration number 2007/029165/08)  
Annual Financial Statements for the year ended  
31 March 2022

# National Science and Technology Forum NPC

(Registration number 2007/029165/08)

Annual Financial Statements for the year ended 31 March 2022

## Index

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

<b>Index</b>	<b>Page</b>
Statement of Financial Position	2
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Changes in Equity	4
Statement of Cash Flows	5

# National Science and Technology Forum NPC

(Registration number 2007/029165/08)

Annual Financial Statements for the year ended 31 March 2022

## Statement of Financial Position as at 31 March 2022

	Note(s)	2022 R	2021 R
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		34,276	41,799
<b>Current Assets</b>			
Other financial assets - proSET projects		3,297,483	3,429,784
Other financial assets - NSTF		4,157,571	3,817,580
Other financial assets - DSI projects		6,927,747	6,040,979
Trade and other receivables		407,979	382,392
Cash and cash equivalents		692,562	566,444
		<b>15,483,343</b>	<b>14,237,179</b>
<b>Total Assets</b>		<b>15,517,619</b>	<b>14,278,978</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Initial funding contributions (founding)		65,418	65,418
Reserves – Bursary Fund		320,785	280,402
Accumulated reserves		3,237,849	3,218,047
		<b>3,624,052</b>	<b>3,563,867</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables		664,386	508,417
Other financial liabilities - proSET projects		3,446,118	3,584,573
Other financial liabilities - DSI projects		7,108,730	6,100,397
Deferred income		567,925	311,251
Provisions		106,407	210,473
		<b>11,893,566</b>	<b>10,715,111</b>
<b>Total Equity and Liabilities</b>		<b>15,517,619</b>	<b>14,278,978</b>

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(Registration number 2007/029165/08)

Annual Financial Statements for the year ended 31 March 2022

## Statement of Profit or Loss and Other Comprehensive Income

	Note(s)	2022 R	2021 R
Revenue		4,375,683	4,817,794
Other income		307,299	758,928
Operating expenses		(4,842,571)	(3,975,621)
<b>Operating surplus (deficit)</b>		<b>(159,589)</b>	<b>1,601,101</b>
Investment revenue		179,471	150,521
Finance cost		(80)	-
<b>Surplus (deficit) for the year</b>		<b>19,802</b>	<b>1,751,622</b>

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Annual Financial Statements for the year ended 31 March 2022

## Statement of Changes in Equity

	Initial contributions R	NSTF Bursary Fund R	Accumulated reserves R	Total equity R
<b>Balance at 01 April 2020</b>	<b>65,418</b>	<b>257,186</b>	<b>1,466,425</b>	<b>1,789,029</b>
Surplus for the year	-	-	1,751,622	1,751,622
Other comprehensive income	-	23,216	-	23,216
<b>Surplus for the year</b>	<b>-</b>	<b>23,216</b>	<b>1,751,622</b>	<b>1,774,838</b>
<b>Balance at 01 April 2021</b>	<b>65,418</b>	<b>280,402</b>	<b>3,218,047</b>	<b>3,563,867</b>
Surplus for the year	-	-	19,802	19,802
Other comprehensive income	-	40,383	-	40,383
<b>Surplus for the year</b>	<b>-</b>	<b>40,383</b>	<b>19,802</b>	<b>60,185</b>
<b>Balance as at 31 March 2022</b>	<b>65,418</b>	<b>320,785</b>	<b>3,237,849</b>	<b>3,624,052</b>

# National Science and Technology Forum NPC

(Registration number 2007/029165/08)

Annual Financial Statements for the year ended 31 March 2022

## Statement of Cash Flows

	Note(s)	2022 R	2021 R
<b>Cash flows from operating activities</b>			
Cash receipts from members and sponsors		4,517,264	5,444,190
Cash paid to suppliers and employees		(4,381,250)	(6,106,072)
Cash generated from (used in) operations		136,014	(661,882)
Finance cost		(80)	-
Interest income		179,471	150,521
<b>Net cash from operating activities</b>		<b>315,405</b>	<b>(511,361)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(5,091)	(7,438)
Sale of property, plant and equipment		-	5,799
Movement in financial assets – DSI projects		(886,768)	3,010,938
Movement in financial assets – NSTF Investec accounts		(339,991)	8,204
Movement in other financial assets – proSET projects		132,300	275,446
<b>Net cash from investing activities</b>		<b>(1,099,550)</b>	<b>3,292,949</b>
<b>Cash flows from financing activities</b>			
NSTF Bursary fund other income		40,383	23,216
Net movement of other financial liabilities – DSI projects		1,008,326	(3,102,562)
Movement of other financial liabilities - proSET		(138,445)	-
<b>Net cash from financing activities</b>		<b>910,264</b>	<b>(3,079,346)</b>
<b>Total cash movement for the year</b>		<b>126,119</b>	<b>(297,758)</b>
Cash at the beginning of the year		566,444	864,202
<b>Total cash at end of the year</b>		<b>692,562</b>	<b>566,444</b>