

**SHACK DWELLERS INTERNATIONAL – NETHERLANDS**

RECEIPT AND PAYMENTS SCHEDULE

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2021

## Independent Auditor's Report

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To the members of Shack Dwellers International (NETHERLANDS)

### Qualified Opinion

We have audited the payments and receipts schedules and balance sheets, as per attached schedules to this report, of Shack Dwellers International (Netherlands), as at 31 March 2021.

In our opinion, except for the matter referred to in the Basis for Qualified Opinion, the financial information in the payments and receipts schedules and balance sheets as at 31 March 2021, is prepared in all material aspects, in accordance the basis of accounting applied by Shack Dwellers International (Netherlands).

### Basis for Qualified Opinion

The receipts, as per the payments and receipts schedules and balance sheets, includes cash receipts from funding raising activities. It is not feasible for the organization to institute controls over the collection of the cash receipts. Accordingly, it was impractical for us to extend our audit testing beyond the receipts actually recorded in the bank account.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the organisation in accordance with the ethical requirements that are relevant to our audit of the payments and receipts schedules and balance sheets, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter – Basis of Accounting and Restriction on Distribution

We draw attention to the Note to the payments and receipts schedules and balance sheets, which describes the basis of accounting. The payments and receipts schedules and balance sheets are prepared to assist Shack Dwellers International (Netherlands) to meet the requirements of its own legislation. As a result, the payments and receipts schedules and balance sheets may not be suitable for another purpose. Our report is intended solely for Shack Dwellers International (Netherlands) and its regulators in the Netherlands and should not be distributed to other parties other than Shack Dwellers International (Netherlands) and its regulators.

### Auditor's Responsibilities for the Audit of the Payments and Receipts Schedule and Balance Sheet

Our objectives are to obtain reasonable assurance about whether the payments and receipts schedules and balance sheet are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the payments and receipts schedules and balance sheet. As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the payments and receipts schedules and balance sheets, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## Independent Auditor's Report

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements of organisation or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates, if any, and related disclosures made by management.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Nolands Inc.**  
Registered Auditors  
Practice Number: 900583e  
Per: Ferdinand Cloete CA(SA), RA  
Director  
Cape Town

**09 December 2021**

**SHACK DWELLERS INTERNATIONAL (NETHERLANDS)**

**PAYMENTS AND RECEIPTS SCHEDULE**

**RABOBANK - SDI NETHERLANDS : Account 3405 518 79 ( EURO)**

**FOR THE PERIOD - 01 APRIL 2020 TO 31 MARCH 2021**

	2021 EUR	2021 ZAR
Total Income	40 725	752 727
Exchange Gain		23 071
Exchange Loss		(67 794)
Total Expenditure	(39 545)	(732 115)
 Add: Bank Balance as at 1 April 2020	 19 491	 385 874
Less: Transfers made to SDI		
<b>Bank Balance as at 31 March 2021</b>	<b>20 671</b>	<b>361 764</b>
 <b>INCOME</b>	 <b>40 725</b>	 <b>752 727</b>
 <b>SDI from:</b>		
Fundraising	3 300	63 550
Other	37 425	689 177
 <b>Unrealised Foreign Exchange Gain</b>		<b>23 071</b>
 <b>EXPENDITURE</b>	 <b>39 545</b>	 <b>732 115</b>
 <b>Support community groups:</b>	 <b>37 425</b>	 <b>689 177</b>
Learning, Monitoring & Evaluation	37 425	689 177
 <b>Overheads:</b>	 <b>2 120</b>	 <b>42 938</b>
Insurance	777	15 525
Office Rentals	726	14 910
Websites & Database	30	577
Subscription	500	10 269
Bank Charges	87	1 657
 <b>Unrealised Foreign Exchange Loss</b>		<b>67 794</b>

**Note:**

These figures are derived from the Euro Robabank account and the movement are incorporated in the financial statements of Shack Dwellers International ( South Africa) NPO and therefore should be considered with the audited financial statements of Shack Dwellers International ( South Africa) NPO. The classification of receipts and expenses are in accordance with organisation's own accounting polices and principles.

**SHACK DWELLERS INTERNATIONAL (NETHERLANDS)**  
**PAYMENTS AND RECEIPTS SCHEDULE**  
**RABOBANK - SDI NETHERLANDS : Account 1483 80 557 ( EURO)**  
**FOR THE PERIOD - 01 APRIL 2020 TO 31 MARCH 2021**

	<b>2021 EUR</b>	<b>2021 ZAR</b>
Total Income	476 035	9 082 081
Exchange Gain		326 664
Exchange Loss		(994 726)
Total Expenditure	(191 537)	(3 653 942)
<b>Add: Bank Balance as at 1 April 2020</b>	<b>110 190</b>	<b>2 181 500</b>
Less: Transfer to Raboban Acc	(37 425)	(689 177)
<b>Bank Balance as at 31 March 2021</b>	<b>357 262</b>	<b>6 252 400</b>
<b>INCOME</b>	<b>476 035</b>	<b>9 082 081</b>
<b>SDI from:</b>		
ARISE	96 791	1 778 974
UrbaMonde	45 041	791 790
Other	334 203	6 511 317
<b>Unrealised Foreign Exchange Gain</b>		<b>326 664</b>
<b>EXPENDITURE</b>	<b>191 537</b>	<b>3 653 942</b>
<b>Support community groups:</b>	<b>122 962</b>	<b>2 319 482</b>
Learning, Monitoring & Evaluation	122 962	2 319 482
<b>Info. and awareness creation:</b>	<b>2 711</b>	<b>53 820</b>
Travel & Accommodation	2 711	53 820
<b>Management internationally raised funds:</b>	<b>2 236</b>	<b>41 250</b>
Capital projects		
Consultancy	2 236	41 250
Travel & Accommodation		
<b>Overheads:</b>	<b>63 628</b>	<b>1 239 390</b>
Salaries	6 825	130 779
Office Rental	2 178	41 098
Legal Fees	5 624	103 293
Youth Development	1 415	24 740
Insurance	887	15 975
Disaster Response - Covid	46 117	912 405
Bank Charges	582	11 101
<b>Unrealised Foreign Exchange Loss</b>		<b>994 726</b>

**Note:**

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**SHACK DWELLERS INTERNATIONAL (NETHERLANDS)**  
**PAYMENTS AND RECEIPTS SCHEDULE**  
**RABOBANK - SDI NETHERLANDS : Account 0148 380557 USD**  
**FOR THE PERIOD - 01 APRIL 2020 TO 31 MARCH 2021**

	2021 USD	2021 ZAR
Total Income	133 458	2 158 319
Exchange Loss		(291 088)
Exchange Gain		111 294
Total Expenditure	(66 468)	(1 146 556)
Add: Bank Balance as at 1 April 2020	55 709	997 471
Less: Transfers made to SDI		
<b>Bank Balance as at 31 March 2021</b>	<b>122 699</b>	<b>1 829 440</b>
<b>INCOME</b>	<b>133 458</b>	<b>2 158 319</b>
<b>SDI from:</b>		
Frontier GRCF	80 000	1 264 910
World Resources In	13 475	200 240
Other	39 983	693 169
Unrealised Foreign Exchange Gain		111 294
<b>EXPENDITURE</b>	<b>66 468</b>	<b>1 146 556</b>
<b>Support community groups:</b>	<b>10 749</b>	<b>177 847</b>
Learning, Monitoring & Evaluation	10 749	177 847
<b>Info. and awareness creation:</b>	<b>685</b>	<b>12 226</b>
Travel & Accommodation	685	12 226
<b>Overheads:</b>	<b>55 035</b>	<b>956 483</b>
Salaries	37 535	643 190
Office Rental	7 500	129 531
Legal Fees	10 000	183 762
Consultancy		
Unrealised Foreign Exchange Loss		291 088

**Note**

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**SHACK DWELLERS INTERNATIONAL (NETHERLANDS)  
BALANCE SHEET AS AT 31 MARCH 2021**

	2021	2021	2021
	EURO	USD	RAND
<b>Current assets</b>			
Bank	377 933	122 699	8 443 604
<b>Total Assets</b>	<b>377 933</b>	<b>122 699</b>	<b>8 443 604</b>
<b>Reserves</b>			
Reserve funds	377 933	122 699	8 443 604
<b>Total reserves</b>	<b>377 933</b>	<b>122 699</b>	<b>8 443 604</b>

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