CRUSADE FOR CHRIST

(Registration number NPO 058-158)
Trading as CfC Ministries
Financial statements
for the year ended 31 December 2024

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Crusade for Christ is a non-profit organisation. The organisation was established solely for the receiving of donations, for the creation and continuous funding of Christian, multi-racial community, ministering to those in need of restoration in their relationship with God, their family, church and society.
Council Members	Rev. G.L. Sander (Director) B. Dickson (Chairman) Q. Elliott B. Harborth P. Vermeulen R. Banjamin
Registered office	Lot 21, Farm Grasmere Bushy Vales Road Marina Beach Kwazulu-Natal 4285
Postal address	P O Box 517 Ramsgate 4285
Bankers	First National Bank
Auditors	Envisage Chartered Accountants Incorporated Chartered Accountants (SA) Registered Accountants and Auditors IRBA Section 33, The Sentinel 786 Marine Drive Shelly Beach Kwa-Zulu Natal 4265
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act (71 of 1997).
Issued	17 February 2025
Public Benefit Organisation (PBO) Registration	The organisation is registered as a Public Benefit Organisation (PBO) under the Income Tax Act, South Africa, with the following PBO number: 930017316.

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

Level of assurance

These financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act (71 of 1997).

Crusade for Christ

(Registration number: NPO 058-158)
Trading as CfC Ministries
Financial Statements for the year ended 31 December 2024

Council of Members' Responsibilities and Approval

The council are required, 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 organisation 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 basis of accounting described in Note 1. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The council acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the council to meet these responsibilities, the council 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The council are of the opinion, based on the information and explanations given by the council, 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 council have reviewed the entity's cash flow forecast for the year to 31 December 2025 and, in the light of this review and the current financial position, they are satisfied that the entity has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the entity's financial statements. The financial statements have been examined by the entity's external auditors and their report is presented on page 5 - 6.

The financial statements set out on pages 7 to 14, which have been prepared on the going concern basis, were approved by the council and were signed by:

Approval of financial statements

Rev. G.L. Sander (Director)

B. Dickson (Chairman)

17 FEB 2025

Date

Council of Members' Report

The council have pleasure in submitting their report on the financial statements of Crusade for Christ for the year ended 31 December 2024.

1. Nature of business

Crusade for Christ was incorporated in South Africa. Crusade for Christ is a non-profit organisation. The organisation operates in South Africa.

The organisation was established solely for the receiving of donations, for the creation and continuous funding of Christian, multi-racial community, ministering to those in need of restoration in their relationship with God, their family, church and society.

There have been no material changes to the nature of the organisation's business from the prior year.

2. Review of financial results and activities

The financial statements have been prepared in accordance with Entity specific basis of accounting and the requirements of the Non-Profit Organisations Act (71 of 1997). The accounting policies have been applied consistently compared to the prior year.

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

3. Auditors

Envisage Chartered Accountants Incorporated continued in office as auditors for the organisation for 2024.

4. Events after the reporting period

The council are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The council believe that the organisation 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 council have satisfied themselves that the organisation is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The council are not aware of any new material changes that may adversely impact the organisation. The council 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 organisation.

The financial statements set out on page 7, which have been prepared on the going concern basis, were approved by the council and were signed on their behalf by:

Approval of Council of Members' Report

______________________	17 February 2025
Rev. G.L. Sander (Director)	**Date**

ENVISAGE Chartered Accountants Incorporated

Section 33, The Sentinel,
Shelly Business Park,
786 Marine Drive,
Shelly Beach, 4265
Tel no: 039 315 0947/ 039 315 1843
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Reg no: 2021/550431/21

Independent Auditor's Report

To the Council of Crusade for Christ

Opinion

We have audited the financial statements of Crusade for Christ (the organisation) set out on pages 7 to 14, which comprise the statement of financial position as at 31 December 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of Crusade for Christ for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the financial statements and the requirements of the Non-Profit Organisations Act (71 of 1997).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organisation in accordance with the Independent Regulatory council for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards council for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). 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

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the organisation's council. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Emphasis of Matter - Other

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over cash collection from donations, fund raising activities or similar cash receipts prior to initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond receipts actually recorded.

Other Information

The council are responsible for the other information. The other information comprises the information included in the document titled "Crusade for Christ financial statements for the year ended 31 December 2024", which includes the Council of Members' Report as required by the Non-Profit Organisations Act (71 of 1997) and the supplementary information as set out on page 15. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Council for the Financial Statements

The council are responsible for the preparation of the financial statements in accordance with the basis of accounting described in Note 1 to the financial statements and the requirements of the Non-Profit Organisations Act (71 of 1997), for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the council are responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the council either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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 International Standards on Auditing 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 these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council.
- Conclude on the appropriateness of the councils' 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 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.

We communicate with the governing body 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.

RBodenstein

R. Bodenstein
Chartered Accountant (SA)
Registered Auditor
IRBA number: 811176
Envisage Chartered Accountants Incorporated

05/03/2025
Date

Statement of Financial Position as at 31 December 2024

Figures in Rand	Note(s)	2024	2023
Assets			
Non-Current Assets			
Property, plant and equipment	2	1 596 427	1 615 358
Current Assets			
Inventories	3	32 745	32 745
Cash and cash equivalents	4	96 614	81 855
		129 359	**114 600**
Total Assets		**1 725 786**	**1 729 958**
Equity and Liabilities			
Equity			
Retained income		1 725 786	1 729 958
Total Equity and Liabilities		**1 725 786**	**1 729 958**

Statement of Comprehensive Income

Figures in Rand	Note(s)	2024	2023
Revenue	5	861 708	656 250
Other income	6	322 884	354 520
Operating expenses	7	(1 188 764)	(1 180 684)
Operating loss		**(4 172)**	**(169 914)**
Loss for the year		**(4 172)**	**(169 914)**
Other comprehensive income		-	-
Total comprehensive loss for the year		**(4 172)**	**(169 914)**

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 January 2023	**1 899 872**	**1 899 872**
Loss for the year	(169 914)	(169 914)
Other comprehensive income	-	-
Total comprehensive loss for the year	**(169 914)**	**(169 914)**
Balance at 01 January 2024	**1 729 958**	**1 729 958**
Loss for the year	(4 172)	(4 172)
Other comprehensive income	-	-
Total comprehensive loss for the year	**(4 172)**	**(4 172)**
Balance at 31 December 2024	**1 725 786**	**1 725 786**

Statement of Cash Flows

Figures in Rand	Note(s)	2024	2023
Cash flows from operating activities			
Cash receipts from customers		1 184 592	1 010 770
Cash paid to suppliers and employees		(1 169 833)	(1 159 641)
Cash generated from (used in) operations	9	14 759	(148 871)
Net cash from operating activities		**14 759**	**(148 871)**
Total cash movement for the year		**14 759**	**(148 871)**
Cash and cash equivalents at the beginning of the year		81 855	230 726
Total cash at end of the year	4	**96 614**	**81 855**

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 Non-Profit Organisations Act (71 of 1997) and the accounting policies as set out below. The financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

The council did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the financial statements.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the organisation holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes 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.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the organisation and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Depreciation of an asset commences when the asset is available for use as intended by the council. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the organisation.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Land and buildings	Not depreciated	
Computer equipment	Straight line	3 years
Furniture and fittings	Straight line	6 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	3 years
Other property, plant and equipment	Straight line	5 years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

Accounting Policies

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

1.4 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.5 Provisions and contingencies

Provisions are recognised when the organisation has an obligation at the reporting date as a result of a past event; it is probable that the organisation will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

1.6 Revenue

Revenue is represented by donations, fundraising, rental income and other sales, and are recognised over the period that they accrue.

Revenue is recognised when the significant risks and rewards associated with ownership have been transferred to the customer, the amount measured reliably and it is probable that economic benefits associated with the transaction will flow to the entity. 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.

Notes to the Financial Statements

Figures in Rand	2024	2023

2. Property, plant and equipment

	2024			2023		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Land and buildings	1 558 565	-	1 558 565	1 558 565	-	1 558 565
Computer equipment	36 753	(36 753)	-	36 753	(36 753)	-
Furniture and fittings	61 843	(61 843)	-	61 843	(61 843)	-
Motor vehicles	314 500	(314 500)	-	314 500	(314 500)	-
Office equipment	75 162	(75 162)	-	75 162	(75 162)	-
Other property, plant and equipment	268 101	(230 239)	37 862	268 101	(211 308)	56 793
Total	**2 314 924**	**(718 497)**	**1 596 427**	**2 314 924**	**(699 566)**	**1 615 358**

Reconciliation of property, plant and equipment - 2024

	Opening balance	Depreciation	Closing balance
Land and buildings	1 558 565	-	1 558 565
Other property, plant and equipment	56 793	(18 931)	37 862
	1 615 358	**(18 931)**	**1 596 427**

Details of properties

	2024	2023
Land and buildings are described as:		
Lot 21, Farm Grasmere 8729, Marina Beach, KZN		
- Purchase price	1 558 565	1 558 565

3. Inventories

	2024	2023
Bibles	32 745	32 745

4. Cash and cash equivalents

Cash and cash equivalents consist of:

	2024	2023
Petty cash	2 844	2 121
Current account	36 083	30 560
Investment account	45 570	32 269
CfC Ministries	12 117	16 905
	96 614	**81 855**

5. Revenue

	2024	2023
Donation income	861 708	656 250

Notes to the Financial Statements

Figures in Rand	2024	2023

6. Other income

Accommodation and rental	101 150	131 683
Sales - Banana, Macadamia nut and other	80 695	65 065
Courses, Functions and Bible sales	79 488	67 291
Skills development income	45 750	31 750
Designated gifts - Capital Seed	7 600	-
Interest received	3 301	2 497
Discount received for cash	2 500	2 534
Fundraising	2 400	2 400
Designated gifts - Projects	-	51 300
	322 884	**354 520**

7. Operating expenses

Included in operating expenses are the following expenses:

Depreciation	18 931	18 931
Employee costs	364 909	340 578

8. Employee costs

Casual wages	2 464	5 456
PAYE and UIF	3 603	3 119
Salaries and wages	351 092	325 366
WCA	7 750	6 637
	364 909	**340 578**

9. Cash generated from (used in) operations

Net loss before taxation	(4 172)	(169 914)
Adjustments for:		
Depreciation	18 931	18 931
Changes in working capital:		
(Increase) decrease in inventories	-	2 112
	14 759	**(148 871)**

Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
Revenue			
Donation income		861 708	656 250
Other income			
Accommodation and rental		101 150	131 683
Sales - Banana, Macadamia nut and other		80 695	65 065
Courses, Functions and Bible sales		79 488	67 291
Skills development income		45 750	31 750
Designated gifts - Capital Seed		7 600	-
Interest received		3 301	2 497
Discount received for cash		2 500	2 534
Fundraising		2 400	2 400
Designated gifts - Projects		-	51 300
		322 884	**354 520**
Operating expenses			
Accounting fees		6 000	5 950
Advertising and promotions		1 667	7 052
Bank charges		7 541	6 199
Bibles		-	2 107
Catering		25 290	26 074
CfC farm costs		20 688	22 604
Cleaning		7 750	34 085
Computer expenses		4 671	6 485
Consumables		52 543	53 692
Depreciation	2	18 931	18 931
Electricity and water		106 168	101 762
Employee costs	8	364 909	340 578
Gas		14 205	10 012
Grounds maintenance		80 204	89 186
Insurance		56 337	50 132
Motor vehicle expenses		15 648	16 496
Outreach expenses		3 420	9 079
Printing, postage and stationery		27 568	22 685
Protective clothing		5 507	3 961
Repairs and maintenance		221 804	240 042
Security		16 222	18 864
Seminars and conferences		25 490	-
South Coast Bible School expenses		98 362	83 532
Staff uniforms		1 590	-
Telephone and fax		5 699	11 176
Translation costs		550	-
		(1 188 764)	**(1 180 684)**
Loss for the year		**(4 172)**	**(169 914)**