

**THE RIGHT2KNOW CAMPAIGN
(REGISTRATION NUMBER 132 - 307 NPO)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

THE RIGHT2KNOW CAMPAIGN
(Registration number 132 - 307 NPO)
Annual Financial Statements for the year ended 31 December 2016

GENERAL INFORMATION

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	The Right2Know Campaign promotes human rights and democracy by advocating for the right to know - that is to be free to access and to share information.
DIRECTORS	Alison Tilley Asha MoodLEY Cleopatra Shezi Ghalib Galant Mhlobo Gunguluzi Nonhlanhla Chanza Percy Nhau Precious Mazibuko Dale T. McKinley Peter Zulu
REGISTERED OFFICE	107 Community House 41 Salt River Road Salt River 7925
POSTAL ADDRESS	107 Community House 41 Salt River Road Salt River 7925
BANKERS	Standard Bank
REGISTRATION NUMBER	132 - 307 NPO 9300 44564 PBO
AUDITORS	RSM South Africa

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

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The following supplementary information does not form part of the annual financial statements and is unaudited:

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DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements present the state of affairs of the entity as at the end of the financial year and the results of its operations and cash flows for the period then ended. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with entity specific accounting policies and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

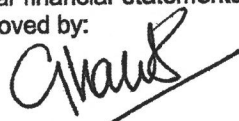
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the entity and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for 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 entity and all employees are required to maintain the highest ethical standards in ensuring the entity's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the entity is on identifying, assessing, managing and monitoring all known forms of risk across the entity. While operating risk cannot be fully eliminated, the entity 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 annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors 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 auditing and reporting on the entity's annual financial statements. The annual financial statements have been examined by the entity's external auditor and his report is presented on pages 4 to 5.

The annual financial statements set out on page 6 to 15, which have been prepared on the going concern basis, were approved by:



Director



Director

10 March 2017

Date

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE RIGHT2KNOW CAMPAIGN

Opinion

We have audited the financial statements of The Right2Know Campaign set out on pages 7 to 15, which comprise the statement of financial position as at 31 December 2016, and the statement of comprehensive income, statement of changes in funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of The Right2Know Campaign as at 31 December 2016, are prepared in all material respects, in accordance with the basis of accounting described in Note 1 to the financial statements.

Basis for Opinion

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 financial statements' section of our report. We are independent of the entity in accordance with the Independent Regulatory Board 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 International Ethics Standards Board for Accountants 'Code of Ethics for Professional Accountants' (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the Directors' Report, which we obtained prior to the date of this report. 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.

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Partners: E Bergh, B Com (Hons), CA(SA), C D Betty, B Acc, CA(SA), A Blignaut-de Waal, B Com, B Compt (Hons), M Com (FORP), CA(SA), M G Q de Faria, B Bus Sc, CA(SA), B J Eaton, B Acc, H Dip Tax Law, CA(SA), C J Flynn, B Compt (Hons), CA(SA), A C Galloway, B Sc Mech Eng, CA(SA), E Gerber, B Acc (Hons), CA(SA), H Heymans, B Compt (Hons), M Com, FCCA, CA(SA), N C Hughes, B Compt (Hons), PG Cert Adv Tax, CA(SA), J Jones, B Com, B Acc, H Dip Tax Law, H Dip Int Tax Law, CA(SA), J Kitching, B Compt (Hons), CA(SA), B Kooi, B Compt (Hons), M Com (GFA), CA(SA), L Mac Donald, B Compt (Hons), CA(SA), L Quintal, B Com (Hons), CA(SA), R Rawoot, B Compt (Hons), CA(SA), P D Schulze, B Acc Sc (Hons), PG Dip Tax Law, CA(SA), M Steenkamp, B Compt (Hons), CA(SA), L M van der Merwe, B Com (Hons), CA(SA), A Wootton, B Com (Hons), CA(SA), A D Young, B Compt (Hons), CA(SA)

Emphasis of matter

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

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the basis of accounting described in Note 1 of the financial statements and for such internal control as the directors 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 directors are responsible for assessing the entity'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 directors either intend to liquidate the entity 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 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 these financial statements.

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 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 entity'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 entity to cease to continue as a going concern.

We communicate with the directors 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.

RSM South Africa

**RSM South Africa
Registered Auditors**

**Per A C Galloway CA(SA) RA
Partner**

15 MARCH 2017
Date

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DIRECTORS' REPORT

The directors submit their report for the year ended 31 December 2016.

1. OUR VISION

"We seek a country and a world where we all have the right to know – that is to be free to access and to share information. This right is fundamental to any democracy that is open, accountable, participatory and responsive; able to deliver the social, economic and environmental justice we need. On this foundation a society and an international community can be built in which we all live free from want, in equality and in dignity."

2. OUR MISSION

- To co-ordinate, unify, organise and activate those who share our principles to defend and advance the right to know.
- To struggle both for the widest possible recognition in law and policy of the right to know and for its implementation and practice in daily life.
- To root the struggle for the right to know in the struggles of communities demanding political, social, economic and environmental justice.
- To propagate our vision throughout society.
- To engage those with political and economic power where necessary.
- To act in concert and solidarity with like-minded people and organisations locally and internationally.

3. REVIEW OF ACTIVITIES

MAIN BUSINESS AND OPERATIONS

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

4. GOING CONCERN

The annual 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.

5. EVENTS AFTER THE REPORTING PERIOD

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

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

Figures in Rand	Note(s)	2016	2015
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2	<u>218 665</u>	<u>157 917</u>
CURRENT ASSETS			
Receivables	3	84 786	43 541
Cash and cash equivalents	4	<u>1 049 306</u>	<u>173 384</u>
		1 134 092	216 925
Total Assets		<u>1 352 757</u>	<u>374 842</u>
FUNDS AND LIABILITIES			
FUNDS			
Accumulated surplus		444 699	266 610
Sustainability fund		<u>36 623</u>	<u>2 950</u>
		481 322	269 560
LIABILITIES			
CURRENT LIABILITIES			
Payables	5	132 023	95 662
Deferred income	6	<u>739 412</u>	<u>9 620</u>
		871 435	105 282
Total Funds and Liabilities		<u>1 352 757</u>	<u>374 842</u>

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2016	2015
Revenue			
Grant income		5 916 969	4 850 200
Donations		62 586	23 104
	7	<u>5 979 555</u>	<u>4 873 304</u>
Other income			
Rental income		18 001	13 080
Other income		-	14 245
Interest received		50 634	8 320
		<u>68 635</u>	<u>35 645</u>
Operating expenses			
Programme management		(2 026 042)	(1 011 252)
Coordination		(1 391 736)	(441 482)
Overheads		(293 312)	(225 255)
Accounting services		(98 314)	(101 948)
Audit fees		(72 561)	(82 650)
Bank charges		(33 302)	(28 750)
Finance costs		(270)	-
Insurance		(11 895)	(7 774)
Other services		(596)	(53 889)
Capital items		(22 208)	(11 941)
Donations made		(11 160)	(2 800)
Depreciation		(90 688)	(54 764)
Programme expenditure		(3 677 534)	(3 792 071)
Coordination		(1 818 723)	(1 941 893)
Internal Democracy		(333 486)	(340 912)
KZN node programme		(292 968)	(324 167)
GP node programme		(269 016)	(264 421)
WC node programme		(298 301)	(300 605)
Beyond urban nodes		(58 351)	(22 800)
Research Projects		(13 441)	(54 250)
National meetings		(67 304)	(91 325)
Leadership development		(120 472)	(116 944)
Communication / media		(405 472)	(334 754)
Total Core Budget Expenditure		<u>(5 703 576)</u>	<u>(4 803 323)</u>
Special projects		(166 525)	-
MPDP Surveillance Research		(110 000)	-
PEP Design Training		(35 675)	-
Marikane Community Support		(20 850)	-
Total expenditure		<u>(5 870 101)</u>	<u>(4 803 323)</u>
Surplus for the year		<u>178 089</u>	<u>105 626</u>

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STATEMENT OF CHANGES IN FUNDS

Figures in Rand	Sustainability fund	Accumulated surplus	Total funds
Balance at 01 January 2015	-	163 934	163 934
Surplus for the year	-	105 626	105 626
Transfer between reserves	2 950	(2 950)	-
Balance at 01 January 2016	2 950	266 610	269 560
Surplus for the year	-	178 089	178 089
Funds transferred directly to sustainability fund	33 673	-	33 673
Balance at 31 December 2016	36 623	444 699	481 322

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STATEMENT OF CASH FLOWS

Figures in Rand	Note(s)	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts		6 686 103	4 866 959
Cash paid to suppliers and employees		<u>(5 733 113)</u>	<u>(4 764 936)</u>
Cash generated from operations	9	952 990	102 023
Interest income		50 634	8 320
Funds transferred directly to sustainability fund		33 673	-
Net cash from operating activities		<u>1 037 297</u>	<u>110 343</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	2	<u>(161 375)</u>	<u>(115 309)</u>
Net cash from investing activities		<u>(161 375)</u>	<u>(115 309)</u>
Total cash movement for the year		875 922	(4 966)
Cash at the beginning of the year		<u>173 384</u>	<u>178 350</u>
Total cash at end of the year	4	<u>1 049 306</u>	<u>173 384</u>

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ACCOUNTING POLICIES

1. PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The annual financial statements have been prepared in accordance with entity specific accounting policies. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

1.1 PROPERTY, PLANT AND EQUIPMENT

The cost of an item of property, plant and equipment is recognised as an asset when:

- it is probable that future economic benefits associated with the item will flow to the company; and
- the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

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.

Property, plant and equipment are depreciated on the straight line basis over their expected useful lives.

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

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

ITEM	AVERAGE USEFUL LIFE
Computer equipment	3 years
Computer software	2 years
Furniture and fittings	6 years
Other office equipment	3 - 5 years

1.2 FINANCIAL INSTRUMENTS

FINANCIAL INSTRUMENTS AT AMORTISED COST

Financial instruments may be designated to be measured at amortised cost less any impairment using the effective interest method. These include receivables, loans and payables. At the end of each reporting period date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised.

1.3 IMPAIRMENT OF ASSETS

The company assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss.

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ACCOUNTING POLICIES

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 paid vacation leave 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 company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

Contingent assets and contingent liabilities are not recognised.

1.6 REVENUE

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the company;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue shall be recognised only to the extent of the expenses recognised that are recoverable.

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business.

Grant income

Grant income from specific funders is governed by individual agreements between each funder and the entity. Income contractually designated for particular project activities and events is recognised to the extent that related expenditure has been incurred.

Other income

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

1.7 BORROWING COSTS

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

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand **2016** **2015**

2. PROPERTY, PLANT AND EQUIPMENT

	2016			2015		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Computer equipment	199 030	(112 725)	86 305	143 714	(61 381)	82 333
Computer software	20 499	(13 629)	6 870	20 499	(7 987)	12 512
Furniture and fittings	65 032	(24 623)	40 409	45 119	(15 539)	29 580
Other office equipment	122 879	(37 798)	85 081	51 292	(17 800)	33 492
Total	407 440	(188 775)	218 665	260 624	(102 707)	157 917

RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT - 2016

	Opening balance	Additions	Disposals	Depreciation	Total
Computer equipment	82 333	69 876	(9 939)	(55 965)	86 305
Computer software	12 512	-	-	(5 642)	6 870
Furniture and fixtures	29 580	19 914	-	(9 085)	40 409
Other office equipment	33 492	71 585	-	(19 996)	85 081
	157 917	161 375	(9 939)	(90 688)	218 665

3. RECEIVABLES

Deposits	13 180	3 000
Advances to employees	31 987	29 719
SARS	4 699	1 132
Other receivables	34 920	9 690
	84 786	43 541

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Bank balances	1 049 306	173 384
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5. PAYABLES

Accrued leave pay	67 798	71 287
Accrued expenses	42 317	5 945
Other payables	21 908	18 430
	132 023	95 662

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2016	2015
6. DEFERRED INCOME		
Deferred income consists of:		
Bread For The World	103 330	-
Small grants	9 620	9 620
Foundation for Open Society	626 462	-
	<u>739 412</u>	<u>9 620</u>
7. REVENUE		
Donations	62 586	23 104
Grant income	5 916 969	4 850 200
	<u>5 979 555</u>	<u>4 873 304</u>
THE AMOUNTS INCLUDED IN REVENUE ARISING FROM FUNDING CONTRACTS ARE AS FOLLOWS:		
Bertha Foundation	-	457 826
Bread for The World	1 481 090	1 567 468
Claude Leon Foundation	400 000	300 000
FES Media	-	1 460
Privacy International	486 390	-
Heinrich Boll Stiftung SA	51 964	644 207
Norwegian People's Aid	1 654 531	802 646
Open Society Foundation of SA	1 000 000	866 000
Raith Foundation	696 824	63 991
Small grants	146 170	146 602
	<u>5 916 969</u>	<u>4 850 200</u>
8. OPERATING EXPENSES		
Training school	-	116 943
	<u>-</u>	<u>116 943</u>
9. CASH GENERATED FROM OPERATIONS		
Surplus before taxation	178 089	105 626
ADJUSTMENTS FOR:		
Depreciation	90 688	54 764
Loss on sale of assets	9 939	1 691
Interest received	(50 634)	(8 320)
CHANGES IN WORKING CAPITAL:		
Receivables	(41 245)	40 760
Payables	36 361	(17 676)
Deferred income	729 792	(74 822)
	<u>952 990</u>	<u>102 023</u>

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2016	2015
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10. TAXATION

No provision has been made for 2016 taxation as the entity has Public Benefit Organisation status in terms s10(1)(cN) as read together with s30 of the Income Tax Act.

11. PRIOR YEAR EXPENSES

Certain expenses relating to Programme Expenditure have been classified differently in the current year in the Statement of Comprehensive Income in order to enhance presentation. The comparatives have been reclassified accordingly.

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