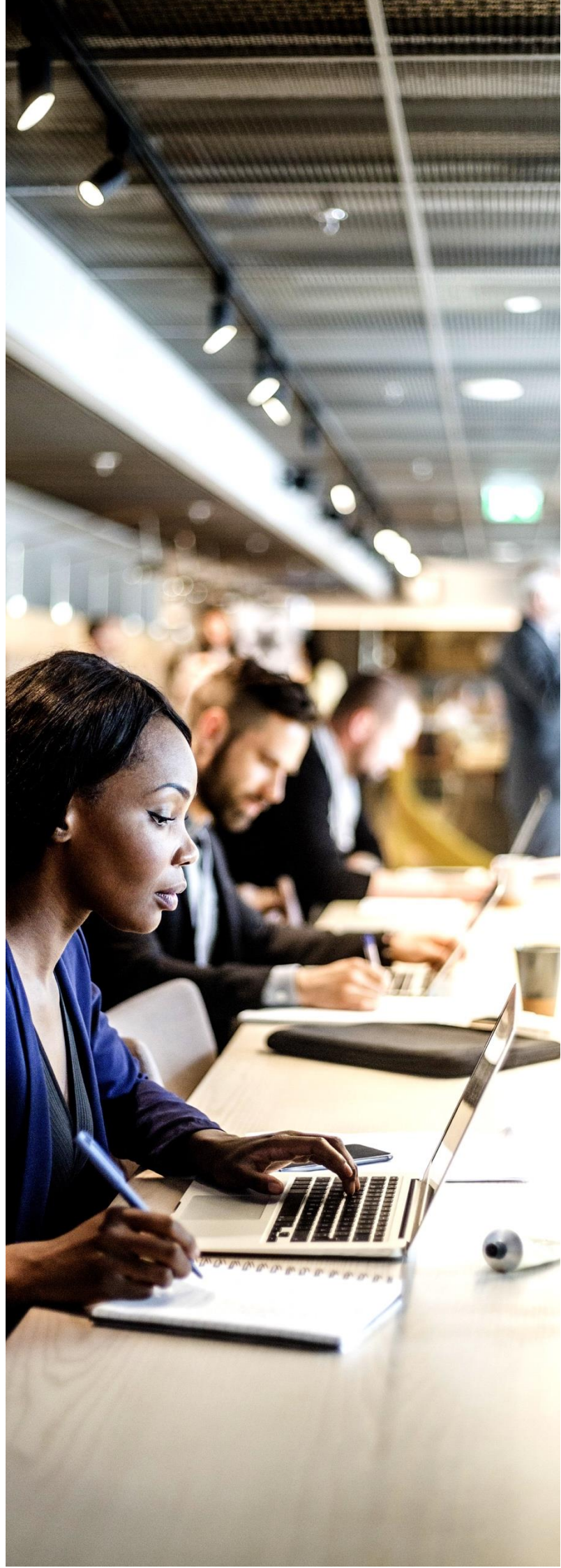


Global Campaign  
for Education NPC

**Audit  
completion  
report**

**31 December  
2020**

**mazars**



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## 1. Purpose of this document

This document has been prepared to feed back the findings of our audit for the year ended 31 December 2020 to the Board of Directors of Global Campaign for Education NPC.

Our communication with the Board of Directors is important to:

- Share information to assist both the auditor and those charged with governance of to fulfil their respective responsibilities;
- Provide constructive observations arising from the audit process to those charged with governance of;
- Ensure as part of the two-way communication process we, as external auditors, gain an understanding of the attitude and views of those charged with governance of to the internal and external operational, financial, compliance and other risks facing Include the following text if we are principal auditors of the parent and group financial statements (and its subsidiary companies) which might affect the financial statements, including the likelihood of those risks materialising and how they are managed; and
- Receive feedback from those charged with governance as to the performance of the engagement team.

## 2. Independence (ISA 260)

As part of our ongoing risk assessment we monitor our relationships with you to identify any new actual or perceived threats to our independence within the regulatory or professional requirements governing us as your auditors.

No further threats to our independence have been identified since our communication at planning.

## 3. Our Audit approach (ISA 260)

Our audit has been conducted in accordance with International Standards of Auditing issued by the Auditing Practices Board.

## 4. Overall conclusion and opinion

Where we are issuing an unqualified opinion and there are no significant matters outstanding that could cause us to modify our audit opinion then the following sentence should be included. At the time of issuing this report, we anticipate issuing an unqualified opinion, without modification.

## 5. Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included the examination of the transactions and the controls thereon of. The

International Standards on Auditing do not require us to design audit procedures for the purpose of identifying supplementary matters to communicate with those charged with governance.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

## 6. Audit status

We have substantially completed our audit in respect of the financial statements of Global Campaign for Education NPC for the year ended 31 December 2020.




As at the time of preparing this report, there are no significant matters outstanding.

## 7. Internal control (ISA 260)

We have set out in the first table below the significant deficiencies in the accounting and internal controls systems identified during the course of the audit; the second table sets out other internal control recommendations.

The purpose of our audit was to express an opinion on the financial statements. As part of our audit we have considered the internal controls in place relevant to the preparation of the financial statements, in order to design audit procedures to allow us to express an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control.

The matters reported are limited to those deficiencies and other control recommendations that we have identified during our audit and that we consider to be of sufficient importance to merit being reported. If we had performed more extensive procedures on internal control we might have identified more deficiencies to be reported or concluded that some of the reported deficiencies need not in fact have been reported.

<b>Risk rating</b>	<b>Level</b>
<b>High risk</b>	
<b>Medium risk</b>	
<b>Low risk</b>	

### Other recommendations in internal control

Description of deficiency	According to section 70 of the companies act, the company must submit the CoR 39 form to CIPC within 10 business days after appointment or resignation of a director.
Risk rating	
Potential effects	The non-compliance to companies act, Laws and regulations will lead to penalties and interest being incurred by the entity.
Remedial action	The entity must ensure that they submit their documents to CIPC within the prescribed time to avoid penalties and interest. Even if the company has outsourced this function to KPMG it is still the company's ultimate responsibility to ensure that they file all their Returns and forms to CIPC in time.
Management response	Management has noted the auditors observation and recommendation and will ensure that all CoR 39 forms are submitted within the prescribed period.

### Other recommendations in internal control

Description of deficiency	The client did not submit the VAT 201's for all VAT periods for the 2020 financial year except November/December 2020, in the prescribed time. The January 2020 – June 2020 submissions only occurred 10 October 2020 and the July 2020 – December 2020 submissions only occurred 21 January 2021
Risk rating	
Potential effects	Penalties and interest will be raised on the late payments and submissions.
Remedial action	All VAT payments should be done before the end of the next month as per the VAT Act to avoid interest and penalties
Management response	Management has noted the auditors' observation and recommendation. The delay was due to staff forced to work from home and thereby did not have access to some of the documentation needed to complete the VAT return forms. In future management will ensure that adequate contingencies are put in place to ensure timely submission of VAT and other returns.

Other deficiencies in internal control	
Description of deficiency	During the testing of foreign gains and losses an error was identified coming from 2016 to 2020 for the CSEF project. The deferred income was not correctly translated at year end since 2016.
Risk rating	
Potential effects	The project was not correctly accounted for from 2016 and did not show the correct balances.
Remedial action	The translation at year end needs to be done correctly for each project for each year.
Management response	Management recognises the error that occurred and agreed to correct is in the 2020 financial year.

## 8. Unadjusted misstatements (ISA 260)

None were noted during the audit

# Contact

## **Mazars in South Africa**

Mazars House  
Rialto Road  
Grand Moorings Precinct  
Century City  
7441

Tel: +27 21 818 5000

Fax: +27 21 818 5001

Email: [cpt@mazars.co.za](mailto:cpt@mazars.co.za)

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