

# **Friends of Moreleta Kloof (NPC)**

**(Registration Number 1997/015983/08)**

**Annual Financial Statements  
for the year ended 29 February 2024**

## **Compiled Financial Statements**

Prepared by: Reach Out Financial Services (Pty) Ltd

Date published: 3 May 2024

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)

Annual Financial Statements for the year ended 29 February 2024

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# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)

Annual Financial Statements for the year ended 29 February 2024

## General Information

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|   |   |
|---|---|
| Country of Incorporation and Domicile       | South Africa  |
| Registration Number                         | 1997/015983/08  |
| Nature of Business and Principal Activities | The non-profit company engages in community engagement .  |
| Directors                                   | P.S. Grundlingh<br>M.E. Du Plessis  |
| Level of Assurance                          | These financial statements have been compiled in compliance with the applicable requirements of the International Standard on Related Services 4410: Engagements to Compile Financial Statements. |
| Preparer                                    | Reach Out Financial Services (Pty) Ltd<br>146 Garsfontein Road<br>Alphen Park<br>Pretoria   |

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)

Annual Financial Statements for the year ended 29 February 2024

## Directors' Responsibilities and Approval

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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 satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the non-profit company, and explain the transactions and financial position of the business of the non-profit company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit company 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 non-profit company 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 non-profit company and all employees are required to maintain the highest ethical standards in ensuring the non-profit company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the non-profit company is on identifying, assessing, managing and monitoring all known forms of risk across the non-profit company. While operating risk cannot be fully eliminated, the non-profit company 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the non-profit company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the non-profit company.

The annual financial statements set out on pages 7 to 12, and the supplementary information set out on page 8 which have been prepared on the going concern basis, were approved by the directors and were signed on 3 May 2024.

The annual financial statements set out on pages 7 to 12, and the supplementary information set out on page 8 which have been prepared on the going concern basis, were approved by the directors and were signed on 3 May 2024.

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**P.S. Grundlingh**

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**M.E. Du Plessis**

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)

Annual Financial Statements for the year ended 29 February 2024

## Directors' Report

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The directors present their report for the year ended 29 February 2024.

### 1. Review of activities

#### Main business and operations

The non-profit company engages in community engagement . There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit company are fully set out in the attached financial statements and do not in our opinion require any further comment.

### 2. 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.

The directors believe that the non-profit company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis.

### 3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the non-profit company.

### 4. Directors

The directors of the non-profit company during the year and up to the date of this report are as follows:

P.S. Grundlingh

M.E. Du Plessis

### 5. Compilers

Reach Out Financial Services (Pty) Ltd compiled the annual financial statements for the year under review.

## Report of the Compiler

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### To the Directors of Friends of Moreleta Kloof (NPC)

We have compiled the accompanying financial statements of Friends of Moreleta Kloof (NPC) based on information you have provided. These financial statements comprise the statement of financial position as at 29 February 2024, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

As stated in Note X, the financial statements are prepared and presented in accordance with International Financial Reporting Standards for Small- and Medium-sized Entities (IFRS for SMEs), excluding property which is revalued in the financial statements rather than being carried at historical cost. The financial statements are prepared for the purpose described in Note Y to the financial statements. Accordingly, these financial statements may not be suitable for other purposes.

As stated in Note X, the financial statements are prepared and presented on the basis described in Clause Z of the provisions of the Company's contract with XYZ Limited dated [insert date of the relevant contract/agreement] ("the Contract"), and for the purpose described in Note Y to the financial statements. Accordingly, these financial statements are intended for use only by the parties specified in the Contract, and may not be suitable for other purposes.

Our compilation report is intended solely for the parties specified in the Contract, and should not be distributed to other parties.

Note X states the basis on which these financial statements are prepared, and their purpose is described in Note Y. Accordingly, these financial statements are for your use only, and may not be suitable for other purposes.

Our compilation report is intended solely for your use in your capacity as management of Friends of Moreleta Kloof (NPC), and should not be distributed to other parties.

**Reach Out Financial Services (Pty) Ltd**

**3 May 2024**

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**Per: CM Swart**

**Director**

**Chartered Accountant (SA)**

**146 Garsfontein Road**

**Alphen Park**

**Pretoria**

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)  
Financial Statements for the year ended 29 February 2024

## Statement of Financial Position

| Figures in R                        | Notes | 2024          | 2023          |
|-------------------------------------|-------|---------------|---------------|
| <b>Assets</b>                       |       |               |               |
| <b>Current assets</b>               |       |               |               |
| Cash and cash equivalents           | 3     | 29,963        | 14,083        |
| <b>Total assets</b>                 |       | <b>29,963</b> | <b>14,083</b> |
| <b>Equity and liabilities</b>       |       |               |               |
| <b>Equity</b>                       |       |               |               |
| Accumulated surplus                 |       | 29,963        | 14,083        |
| <b>Total equity and liabilities</b> |       | <b>29,963</b> | <b>14,083</b> |



# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)

Annual Financial Statements for the year ended 29 February 2024

## Detailed Income Statement

| Figures in R                             | Notes | 2024             | 2023            |
|--|-------|------------------|-----------------|
| <b>Revenue</b>                           | 4     |                  |                 |
| Activities and events                    |       | 1,150            | -               |
| Donation income                          |       | 141,239          | 87,905          |
| Interest received                        |       | 328              | 143             |
| Subscriptions: "Friends"                 |       | 6,550            | 9,300           |
|  |       | <b>149,267</b>   | <b>97,348</b>   |
| <b>Administrative expenses</b>           | 5     |                  |                 |
| Accounting fees                          |       | (2,718)          | (6,522)         |
| Bank charges                             |       | (1,639)          | (1,586)         |
| Subscriptions: WESA                      |       | (450)            | (450)           |
|  |       | <b>(4,807)</b>   | <b>(8,558)</b>  |
| <b>Other expenses</b>                    | 6     |                  |                 |
| Employee costs - wages                   |       | (102,458)        | (82,700)        |
| Hire - Equipment                         |       | (1,670)          | -               |
| Material Purchases                       |       | (10,733)         | -               |
| Other expenses                           |       | (130)            | -               |
| Perimeter                                |       | (812)            | (2,250)         |
| Pesticide                                |       | (6,842)          | -               |
| Petrol and oil                           |       | (2,067)          | (215)           |
| Printing and stationery                  |       | (1,089)          | -               |
| Repairs and maintenance                  |       | (2,779)          | (2,164)         |
|  |       | <b>(128,580)</b> | <b>(87,329)</b> |
| <b>Surplus from operating activities</b> |       | <b>15,880</b>    | <b>1,461</b>    |
| <b>Surplus for the year</b>              |       | <b>15,880</b>    | <b>1,461</b>    |

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)  
Financial Statements for the year ended 29 February 2024

## Statement of Cash Flows

| Figures in R                                       | Note | 2024   | 2023   |
|--|------|--------|--------|
| Cash flows from operations                         |      |        |        |
| Surplus for the year                               |      | 15,880 | 1,461  |
| Adjustments to reconcile surplus                   |      |        |        |
| Adjustments for finance income                     |      | (328)  | (143)  |
| Net cash flows from operations                     |      | 15,552 | 1,318  |
| Interest received                                  |      | 328    | 143    |
| Net cash flows from operating activities           |      | 15,880 | 1,461  |
| Net increase in cash and cash equivalents          |      | 15,880 | 1,461  |
| Cash and cash equivalents at beginning of the year |      | 14,083 | 12,622 |
| Cash and cash equivalents at end of the year       | 3    | 29,963 | 14,083 |

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)  
Financial Statements for the year ended 29 February 2024

## Statement of Changes in Equity

| Figures in R                            | Accumulated surplus | Total  |
|---|---------------------|--------|
| Balance at 1 March 2022                 | 12,622              | 12,622 |
| Changes in equity                       |                     |        |
| Surplus for the year                    | 1,461               | 1,461  |
| Total comprehensive income for the year | 1,461               | 1,461  |
| Balance at 28 February 2023             | 14,083              | 14,083 |
| Balance at 1 March 2023                 | 14,083              | 14,083 |
| Changes in equity                       |                     |        |
| Surplus for the year                    | 15,880              | 15,880 |
| Total comprehensive income for the year | 15,880              | 15,880 |
| Balance at 29 February 2024             | 29,963              | 29,963 |

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)

Financial Statements for the year ended 29 February 2024

## Accounting Policies

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### 1. General information

Friends of Moreleta Kloof (NPC) ('the non-profit company') engages in community engagement .

### 2. Basis of preparation and summary of significant accounting policies

The financial statements of Friends of Moreleta Kloof (NPC) have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit company's accounting policies.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Financial instruments

##### Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

##### Trade and other payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

#### 2.2 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Donation and subscription income is recognised upon receipt

# Friends of Moreleta Kloof (NPC)

(Registration Number 1997/015983/08)

Financial Statements for the year ended 29 February 2024

## Notes to the Financial Statements

Figures in R

2024

2023

### 3. Cash and cash equivalents

#### 3.1 Cash and cash equivalents included in current assets:

##### Cash

|                     |               |               |
|---------------------|---------------|---------------|
| Savings pocket      | 7,098         | 6,770         |
| Balances with banks | 22,865        | 7,313         |
|                     | <b>29,963</b> | <b>14,083</b> |

#### 3.2 Net cash and cash equivalents

|                |        |        |
|----------------|--------|--------|
| Current assets | 29,963 | 14,083 |
|----------------|--------|--------|

### 4. Revenue

##### Revenue comprises:

|                          |                |               |
|--------------------------|----------------|---------------|
| Donation income          | 141,239        | 87,905        |
| Subscriptions: "Friends: | 6,550          | 9,300         |
| Interest received        | 328            | 143           |
| Activities and events    | 1,150          | -             |
| <b>Total revenue</b>     | <b>149,267</b> | <b>97,348</b> |

### 5. Administrative expenses

### 6. Other expenses

##### Other expenses comprise:

|                             |                |               |
|-----------------------------|----------------|---------------|
| Employee benefit expenses   | 102,458        | 82,700        |
| Hire - Equipment            | 1,670          | -             |
| Material Purchases          | 10,733         | -             |
| Other expenses              | 130            | -             |
| Perimeter                   | 812            | 2,250         |
| Pesticide                   | 6,842          | -             |
| Petrol and oil              | 2,067          | 215           |
| Printing and stationery     | 1,089          | -             |
| Repairs and maintenance     | 2,779          | 2,164         |
| <b>Total other expenses</b> | <b>128,580</b> | <b>87,329</b> |

### 7. Income tax expense

##### No provision for taxation

No provision has been made for taxation as the Non Profit Comapny is not liable for taxation.