

**PEBBLES AND RIPPLES NPC**  
**(Registration No. 2020/503507/08)**

**ANNUAL FINANCIAL STATEMENTS**  
**28 February 2022**



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**28 FEBRUARY 2022**

**These annual financial statements include statements which have neither been audited nor independently reviewed in compliance with the Companies Act and are presented as follows:**

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**Preparation of financial statements**

These financial statements were prepared by:

Mrs HCMS Schouten

## **PEBBLES AND RIPPLES NPC**

### **DIRECTORS' RESPONSIBILITIES AND APPROVAL FOR THE YEAR ENDED 28 FEBRUARY 2022**

The directors are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information.

The auditors are responsible to report on the fair presentation of the financial statements. The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Companies Act, 2008.

The directors are also responsible for the company's system of internal financial controls. This is designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the directors to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial statements have been prepared on the going concern basis, since the directors have every reason to believe that the company has adequate resources in place to continue in operation for the foreseeable future.

These financial statements will be presented at the company annual general meeting for the approval of shareholders. It is possible that amendments may be required prior to shareholder approval being given.

The annual financial statements set out on pages 1 to 13 are the responsibility of the directors, have been approved for publication by the Board of Directors on 30-06-2022 and are signed on their behalf by:

D du Randt



## **PEBBLES AND RIPPLES NPC**

### **GENERAL INFORMATION**

Company name	Pebbles and Ripples NPC
Registration number	2020/503507/08
Country of incorporation and domicile	Republic of South Africa
Nature of business and principal activities	Community upliftment
Directors	C van Zyl D du Randt J du Randt-Plaisier
Shareholders	C van Zyl D du Randt J du Randt-Plaisier
Registered office	39 Perch Road Lawrence Rock Ramsgate 4285
Business address	39 Perch Road Lawrence Rock Ramsgate 4285
Postal address	PostNet Suite 108 PO Box 2020 Margate 4275
Bankers	Nedbank
Accountant / accounting officer	Mrs HCMS Schouten trading as C&S Accounting
Registration numbers	
Income tax	9056504278
Pay-As-You-Earn (PAYE)	7030816427
Unemployment Income Fund (UIF)	U030816427



# C&S Accounting

**Christa Schouten**

Professional Accountant (SA)

P.O Box 109  
Port Edward  
4295

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Leisure Bay  
Port Edward  
4278

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## **INDEPENDENT COMPILER'S REPORT TO THE SHAREHOLDERS OF PEBBLES AND RIPPLES NPC**

### **Report on the financial statements**

We have compiled the financial statements of Pebbles and Ripples NPC based on information provided by management. They comprise the statement of financial position as at 28 February 2022, the statement of income and retained earnings, the statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes, as set out on pages 6 to 13.

### **Management responsibility for the financial statements**

The company's management are responsible for these financial statements, including adoption of the applicable reporting framework, and the accuracy and completeness of the information used to compile the financial statements.

### **Compiler's responsibility**

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

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

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 IFRS for SMEs.

Mrs HCMS Schouten  
**C&S Accounting**  
27 June 2022

## **PEBBLES AND RIPPLES NPC**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2022**

The directors have pleasure in submitting their report together with the annual financial statements for the year ended 28 February 2022.

#### **General review**

Pebbles and Ripples NPC is a company incorporated in the Republic of South Africa. The principal activities of the company are that of community upliftment.

#### **Financial results**

The results of the company for the year under review are fully set out in the attached financial statements and require no further comment.

#### **Events after the end of the reporting period**

No material fact or circumstance, which requires comment, has occurred between the reporting date and the date of this report.

#### **Dividends**

No dividends were declared or proposed during the year under review.

#### **Share capital**

There were no changes in the authorised and issued share capital of the company during the year under review.

#### **Directors and secretary**

The directors of the company during the accounting period and up to the date of this report were as follows:

Mrs C van Zyl  
Ms D du Randt  
Mrs J du Randt - Plaisier

#### **Accountants**

Your firm will continue in office in accordance with the Companies Act, 2008.

**PEBBLES AND RIPPLES NPC**

**STATEMENT OF FINANCIAL POSITION  
AT 28 FEBRUARY 2022**

	Notes	2022 R	2021 R
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	1 443 133	-
<b>Current assets</b>			
Bank, cash and cash equivalents	4	252 275	597 251
<b>Total assets</b>		<u>1 695 408</u>	<u>597 251</u>
<b>Equity and liabilities</b>			
<b>Equity</b>		1 695 409	597 251
Issued capital		500	500
Retained earnings		251 776	596 751
Investments		1 443 133	-
<b>Total equity and liabilities</b>		<u>1 695 409</u>	<u>597 251</u>

**PEBBLES AND RIPPLES NPC**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	<b>2022 R</b>	<b>2021 R</b>
<b>Income</b>		
Interest received	13 689	1 132
Other income	420 834	834 578
<b>Total income</b>	<u>434 523</u>	<u>835 710</u>
<b>Expenses</b>		
Operating expenses	(779 498)	(238 959)
<b>Net (loss) / profit for the year</b>	<u>(344 975)</u>	<u>596 751</u>
<b>Net (loss) / profit for the year</b>	(344 975)	596 751
<b>Retained earnings at the beginning of the year</b>	596 751	-
Retained earnings as previously reported	596 751	-
Change in accounting policy	-	-
Change in accounting estimate	-	-
<b>Retained earnings at the end of the year</b>	<u>251 776</u>	<u>596 751</u>



**PEBBLES AND RIPPLES NPC**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	<b>Issued capital R</b>	<b>Retained earnings R</b>	<b>Total R</b>
Balance at 29 February 2020	500	-	500
Net profit for the year	-	596 751	596 751
Balance at 28 February 2021	500	596 751	597 251
Net loss for the year	-	(344 975)	(344 975)
Balance at 28 February 2022	500	251 776	252 276

**PEBBLES AND RIPPLES NPC**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Notes	2022 R	2021 R
<b>Net cash withdrawn from / retained in operating activities</b>		(344 976)	596 751
Cash paid to suppliers and employees		(358 664)	595 619
<b>Cash generated from operating activities</b>	5.1	(358 664)	595 619
Interest received		13 688	1 132
<b>Cash flows from investing activities</b>		-	-
Purchase of property, plant and equipment		(1 443 133)	-
Disposal of investments		1 443 133	-
<b>Cash flows from financing activities</b>		-	500
Shares issued		-	500
<b>Net decrease / increase in cash and cash equivalents</b>		(344 976)	597 251
<b>Cash and cash equivalents at beginning of year</b>		597 251	-
<b>Cash and cash equivalents at end of year</b>	5.2	252 275	597 251

## PEBBLES AND RIPPLES NPC

### NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

#### 1. General information

Pebbles and Ripples NPC is a company, incorporated in South Africa. The address of the registered office of the company is 39 Perch Road, Lawrence Rock, Ramsgate. Its principal business activity and operations are that of community upliftment, which is conducted at the same address.

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

The basis of preparation and principal accounting policies of the company, are consistent in all material respects with those applied in the previous year, except as otherwise indicated.

##### *Basis of preparation*

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. They are presented in South African Rands.

##### *Property, plant and equipment*

Land is not depreciated.

##### *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.

#### 3. Property

	2022			2021		
	Cost	Accumulated depreciation/ impairments	Carrying value	Cost	Accumulated depreciation/ impairments	Carrying value
	R	R	R	R	R	R
Land and buildings	1 443 133	-	1 443 133	-	-	-
	1 443 133	-	1 443 133	-	-	-

## PEBBLES AND RIPPLES NPC

### NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

The carrying amounts for 2022 can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Other	Depreciation/ impairments	Carrying value at end of year
	R	R	R	R	R	R
Land and buildings	-	1 443 133			-	1 443 133
	-	1 443 133	-	-	-	1 443 133

Land and buildings are described as:

1258 Shirley Avenue situate in the administrative district of Ramsgate, KwaZulu-Natal.

	2022 R	2021 R
<b>4. Bank, cash and cash equivalents</b>		
Bank and cash balances at year end comprise:		
Current account	21 453	46 119
Funds on call	230 822	551 132
	<u>252 275</u>	<u>597 251</u>

## 5. Notes to the cash flow statement

### 5.1 Reconciliation of net profit before taxation to cashflows from operations

<b>Net profit before taxation</b>	(344 975)	596 751
Adjustments for :		
Interest received	(13 689)	(1 132)
Operating profit before working capital changes	<u>(358 664)</u>	<u>595 619</u>
<b>Cash generated from operations</b>	<u>(358 664)</u>	<u>595 619</u>

### 5.2 Cash and cash equivalents

## PEBBLES AND RIPPLES NPC

### NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

Cash and cash equivalents consist of cash on hand and balances with banks and investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following amounts:

Bank, cash and cash equivalents	252 275	597 251
	<u>252 275</u>	<u>597 251</u>

**PEBBLES AND RIPPLES NPC**

**DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	<b>2022 R</b>	<b>2021 R</b>
Other income	434 522	835 710
Interest Received	13 688	1 132
Donation income	420 834	834 578
Total Income	434 522	835 710
Operating expenses	(779 498)	(238 959)
Accounting fees	12 000	700
Bank charges	7 735	4 793
Computer expenses	-	1 500
Donations	640 297	231 966
Electricity and water	8 250	-
General expenses - Covid tests	2 800	-
Insurance	6 804	-
Legal fees	12 750	-
Rent paid	48 000	-
Salaries and wages	17 972	-
Security	22 890	-
<b>Net (loss) / profit for the period</b>	<b>(344 976)</b>	<b>596 751</b>