

Pebbles and Ripples NPC

(Registration Number 2020/503507/08)

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

Compiled Financial Statements

in compliance with the Companies Act of South Africa

Prepared by: HCMS Schouten

Professional designation: Professional Accountant (SA)

Pebbles and Ripples NPC

(Registration Number 2020/503507/08)

Annual Financial Statements for the year ended 29 February 2024

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Pebbles and Ripples NPC

(Registration Number 2020/503507/08)

Annual Financial Statements for the year ended 29 February 2024

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	2020/503507/08
Registration Date	30 June 2020
Nature of Business and Principal Activities	The non-profit company Community upliftment.
Directors	C van Zyl D du Randt J du Randt-Plaisier
Registered Office	1258 Shirley Avenue Ramsgate 4285
Business Address	1258 Shirley Avenue Ramsgate 4285
Postal Address	Postnet Suite 1089 PO Box 202 Margate 4275
Bankers	Nedbank
Reference Numbers	
Tax number	9056504278
Value Added Tax Number	4400309466
Pay As You Earn Registration Number	7030816427
Unemployment Insurance Fund Registration Number	U030816427
Professional Accountants (SA)	HCMS Schouten 282 Llandudno Circle Leisure Bay 4278

Pebbles and Ripples NPC

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Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa 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. These annual financial statements have been prepared in accordance with the IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board (IASB[®]) and 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 compilers are responsible for reporting on the non-profit company's financial statements. The compilation report is presented on page 5.

The financial statements set out on pages 6 to 13, and the supplementary information set out on page 14 which have been prepared on the going concern basis, were approved by the directors and were signed on 9 October 2024 on their behalf by:



D du Randt

Pebbles and Ripples NPC

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Annual Financial Statements for the year ended 29 February 2024

Directors' Report

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

1. Review of activities

Main business and operations

The non-profit company Community upliftment. 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.

3. Events after reporting date

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. Donation

No donation was declared or paid to the member during the current or prior year.

5. Directors

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

C van Zyl

D du Randt

J du Randt-Plaisier

6. Member

There have been no changes in ownership during the current financial year.

7. Compilers

C&S Accounting compiled the annual financial statements for the year under review.



P.O Box 109
Port Edward
4295

C&S Accounting

Christa Schouten

Professional Accountant (SA)

282 Llandudno Circle
Leisure Bay
Port Edward
4278

Report of the Compiler

To the Directors of Pebbles and Ripples NPC

We have compiled the accompanying financial statements of Pebbles and Ripples NPC based on information you have provided. These financial statements comprise the statement of financial position as at 29 February 2024, the statement of comprehensive income, 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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. 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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.

C&S Accounting

9 October 2024

Per: HCMS Schouten
Owner
Professional Accountant (SA)

282 Llandudno Circle
Leisure Bay
4278

Pebbles and Ripples NPC

(Registration Number 2020/503507/08)

Financial Statements for the year ended 29 February 2024

Statement of Financial Position

Figures in R	Notes	2024	2023
Assets			
Non-current assets			
Property, plant and equipment	3	1 443 133	1 443 133
Current assets			
Trade and other receivables	5	57 625	-
Cash and cash equivalents	7	275 244	408 885
Total current assets		332 869	408 885
Total assets		1 776 002	1 852 018
Equity and liabilities			
Equity			
Guarantee funds	8	500	500
Accumulated surplus		303 992	408 385
Unlisted investments	6	1 467 026	1 443 133
Total equity		1 771 518	1 852 018
Liabilities			
Current liabilities			
Trade and other payables	9	4 484	-
Total equity and liabilities		1 776 002	1 852 018

Pebbles and Ripples NPC

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Financial Statements for the year ended 29 February 2024

Statement of Comprehensive Income

Figures in R	2024	2023
Revenue	1 048 912	875 778
Administrative expenses	(20 608)	(25 921)
Other expenses	(1 132 697)	(704 710)
(Deficit) / surplus from operating activities	(104 393)	145 147
Finance income	-	11 464
(Deficit) / surplus for the year	(104 393)	156 611

Pebbles and Ripples NPC

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Financial Statements for the year ended 29 February 2024

Statement of Changes in Equity

Figures in R	Guarantee funds	Accumulated surplus	Total
Balance at 1 March 2022	500	251 774	252 274
Changes in equity			
Surplus for the year	-	156 611	156 611
Total comprehensive income for the year	-	156 611	156 611
Balance at 28 February 2023	500	408 385	408 885
Balance at 1 March 2023	500	408 385	408 885
Changes in equity			
Deficit for the year	-	(104 393)	(104 393)
Total comprehensive income for the year	-	(104 393)	(104 393)
Balance at 29 February 2024	500	303 992	304 492
Notes	8		

Pebbles and Ripples NPC

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Financial Statements for the year ended 29 February 2024

Statement of Cash Flows

Figures in R

Note

2024

2023

Cash flows (used in) / from operations

(Deficit) / surplus for the year

(104 393)

156 611

Adjustments to reconcile (deficit) / surplus

Adjustments for finance income

-

(11 464)

Adjustments for increase in other operating receivables

(57 625)

-

Adjustments for increase in trade accounts payable

4 484

-

Total adjustments to reconcile (deficit) / surplus

(53 141)

(11 464)

Net cash flows (used in) / from operations

(157 534)

145 147

Interest received

-

11 463

Net cash flows (used in) / from operating activities

(157 534)

156 610

Cash flows from investing activities

Purchase of other financial assets

23 893

-

Cash flows from investing activities

23 893

-

Net (decrease) / increase in cash and cash equivalents

(133 641)

156 610

Cash and cash equivalents at beginning of the year

408 885

252 275

Cash and cash equivalents at end of the year

7

275 244

408 885

Pebbles and Ripples NPC

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Financial Statements for the year ended 29 February 2024

Accounting Policies

1. General information

Pebbles and Ripples NPC ('the non-profit company') Community upliftment.

The non-profit company is incorporated as a non-profit company and domiciled in South Africa. The address of its registered office is 1258 Shirley Avenue, Ramsgate, 4285.

2. Basis of preparation and summary of significant accounting policies

The financial statements of Pebbles and Ripples NPC have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa. 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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the directors.

The non-profit company adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the non-profit company. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

2.2 Financial instruments

Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

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.

Pebbles and Ripples NPC

(Registration Number 2020/503507/08)

Financial Statements for the year ended 29 February 2024

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Trade and other payables

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

Pebbles and Ripples NPC

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Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

3. Property, plant and equipment

Balances at year end and movements for the year

	Land and buildings	Total
Reconciliation for the year ended 29 February 2024		
Balance at 1 March 2023		
At cost	1 443 133	1 443 133
Accumulated depreciation	-	-
Carrying amount	1 443 133	1 443 133
Closing balance at 29 February 2024		
At cost	1 443 133	1 443 133
Accumulated depreciation	-	-
Carrying amount	1 443 133	1 443 133
Reconciliation for the year ended 28 February 2023		
Balance at 1 March 2022		
At cost	1 443 133	1 443 133
Accumulated depreciation	-	-
Carrying amount	1 443 133	1 443 133
Closing balance at 28 February 2023		
At cost	1 443 133	1 443 133
Accumulated depreciation	-	-
Carrying amount	1 443 133	1 443 133

4. Financial assets

4.1 Carrying amount of financial assets by category

	At fair value through surplus or deficit	Debt instruments at amortised cost	Total
Year ended 29 February 2024			
Unlisted investments (Note 6)	(1 467 026)	-	(1 467 026)
Cash and cash equivalents (Note 7)	-	275 244	275 244
	(1 467 026)	275 244	(1 191 782)
Year ended 28 February 2023			
Unlisted investments (Note 6)	(1 443 133)	-	(1 443 133)
Cash and cash equivalents (Note 7)	-	408 885	408 885
	(1 443 133)	408 885	(1 034 248)

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Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

5. Trade and other receivables

Trade and other receivables comprise:

Value added tax	57 625	-
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6. Unlisted investments

Unlisted investments comprise the following balances

Unlisted investments	1 467 026	1 443 133
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7. Cash and cash equivalents

7.1 Cash and cash equivalents included in current assets:

Cash

Balances with banks	275 244	408 885
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Cash equivalents consists of:

Nedbank investment account	264 822	398 805
Nedbank current account	10 422	10 080
	275 244	408 885

7.2 Net cash and cash equivalents

Current assets	550 488	817 770
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8. Guarantee funds

Guarantee funds

Issued capital	500	500
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9. Trade and other payables

Trade and other payables comprise:

Trade payables	4 484	-
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Pebbles and Ripples NPC

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Annual Financial Statements for the year ended 29 February 2024

Detailed Income Statement

Figures in R

	2024	2023
Revenue		
Donation income	1 048 912	875 778
Administrative expenses		
Accounting fees	(13 381)	(11 500)
Bank charges	(7 227)	(6 421)
Computer expenses	-	(8 000)
	(20 608)	(25 921)
Other expenses		
Advertising	(800)	-
Cleaning	(2 869)	(345)
Donations	(592 470)	(359 463)
Electricity and water	(56 472)	(55 518)
Employee costs - salaries	(313 316)	(242 526)
Entertainment	(1 480)	(1 357)
Insurance	(14 658)	(11 901)
Motor vehicle expenses	(16 172)	(1 428)
Printing and stationery	(4 462)	(425)
Repairs and maintenance	(117 951)	(26 552)
Security	(10 096)	(5 195)
Staff welfare	(1 951)	-
	(1 132 697)	(704 710)
(Deficit) / surplus from operating activities	(104 393)	145 147
Finance income		
Interest received	-	11 464
(Deficit) / surplus for the year	(104 393)	156 611