

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

ANNUAL FINANCIAL STATEMENTS
28 February 2023



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28 FEBRUARY 2023

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 2023

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 _____ 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



P.O Box 109
Port Edward
4295

C&S Accounting

Christa Schouten

Professional Accountant (SA)

SAIPA No.24560
Tax PR. No. PR0086219

282 Llandudno Circle
Leisure Bay
Port Edward
4278

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 2023, 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
06 November 2023

PEBBLES AND RIPPLES NPC

DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2023

The directors have pleasure in submitting their report together with the annual financial statements for the year ended 28 February 2023.

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 2023**

	Notes	2023 R	2022 R
Assets			
Non-current assets			
Property, plant and equipment	3	1 443 133	1 443 133
Current assets			
Bank, cash and cash equivalents	4	408 885	252 275
Total assets		<u>1 852 018</u>	<u>1 695 408</u>
Equity and liabilities			
Equity		1 852 018	1 695 408
Issued capital		500	500
Retained earnings		408 385	251 775
Investments		1 443 133	1 443 133
Total equity and liabilities		<u>1 852 018</u>	<u>1 695 408</u>

PEBBLES AND RIPPLES NPC

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 R	2022 R
Income		
Interest received	11 464	13 688
Other income	875 779	420 834
Total income	<u>887 243</u>	<u>434 522</u>
Expenses		
Operating expenses	(730 633)	(779 498)
Net profit / (loss) for the year	<u>156 610</u>	<u>(344 976)</u>
Net profit / (loss) for the year	156 610	(344 976)
Retained earnings at the beginning of the year	251 774	596 751
Retained earnings as previously reported	251 774	596 751
Change in accounting policy	-	-
Change in accounting estimate	-	-
Retained earnings at the end of the year	<u>408 384</u>	<u>251 775</u>

PEBBLES AND RIPPLES NPC

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Issued capital R	Retained earnings R	Total R
Balance at 28 February 2021	500	596 751	597 251
Net loss for the year	-	(344 976)	(344 976)
Balance at 28 February 2022	500	251 775	252 275
Net profit for the year	-	156 610	156 610
Balance at 28 February 2023	500	408 385	408 885

PEBBLES AND RIPPLES NPC

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	2023 R	2022 R
Net cash retained in / withdrawn from operating activities		156 609	(344 977)
Cash paid to suppliers and employees		145 146	(358 664)
Cash generated from operating activities	5.1	145 146	(358 665)
Interest received		11 463	13 688
Cash flows from investing activities		-	-
Purchase of property, plant and equipment		-	(1 443 133)
Disposal of investments		-	1 443 133
Net increase / decrease in cash and cash equivalents		156 609	(344 977)
Cash and cash equivalents at beginning of year		252 274	597 251
Cash and cash equivalents at end of year	5.2	408 883	252 274

PEBBLES AND RIPPLES NPC

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

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

	2023			2022		
	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	1 443 133	-	1 443 133

PEBBLES AND RIPPLES NPC

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

The carrying amounts for 2023 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

Land and buildings are described as:

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

	2023 R	2022 R
4. Bank, cash and cash equivalents		
Bank and cash balances at year end comprise:		
Current account	10 080	21 453
Funds on call	398 805	230 822
	<u>408 885</u>	<u>252 275</u>

5. Notes to the cash flow statement

5.1 Reconciliation of net profit before taxation to cashflows from operations

Net profit before taxation	156 610	(344 976)
Adjustments for :		
Interest received	(11 464)	(13 689)
Operating profit before working capital changes	<u>145 146</u>	<u>(358 665)</u>
Cash generated from operations	<u>145 146</u>	<u>(358 665)</u>

PEBBLES AND RIPPLES NPC

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

5.2 Cash and cash equivalents

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	408 885	252 275
	<u>408 885</u>	<u>252 275</u>

PEBBLES AND RIPPLES NPC

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 R	2022 R
Other income	887 242	434 522
Interest Received	11 463	13 688
Donation income	875 779	420 834
Total Income	887 242	434 522
Operating expenses	(730 633)	(779 498)
Accounting fees	11 500	12 000
Bank charges	6 422	7 735
Cleaning	345	-
Computer expenses	8 000	-
Donations	359 463	640 297
Electricity and water	55 518	8 250
Entertainment	1 358	-
General expenses - Covid tests	-	2 800
Insurance	11 901	6 804
Legal fees	-	12 750
Motor vehicle expenses	1 428	-
Printing and stationery	425	-
Rent paid	26 552	48 000
Salaries and wages	242 526	17 972
Security	5 195	22 890
Net profit / (loss) for the year	156 609	(344 976)