

Compiler's report

To the directors of Daniel and Friends Fund NPC

On the basis of the information provided by the management and directors of Daniel and Friends Fund NPC, we have compiled the Statement of Financial Position as at 28 February 2023, Statement of Comprehensive Income and Statement of Changes in Equity along with the notes to these statements, as required by the Companies Act No. 70 of 2008. The directors are responsible for the financial statements. No audit or independent review was conducted by us on these statements and as a result no opinion is expressed thereon.

JA Vermeulen
B.Sc., DAT, H Dip Tax, GTP (SA)

21/4/2024

Date

Durbanville

Daniel and Friends Fund NPC

(Registration number: 2014/004798/08)

Annual Financial Statements for the year ended 28 February 2023

General Information

Country of incorporation and domicile:	South Africa
Nature of business and principal activities:	Non profit organisation assisting disabled children and their parents
Directors:	Le Roux, Lianie Laurie, Kitty Way Phillips, Michellé
Registered office:	6 Mountain View Crescent Durbell Durbanville 7550
Postal address:	PO Box 4725 Tyger Valley Cape Town 7536
Compiler:	AVTAX (Pty) Ltd
Company registration number:	2014/004798/08

Daniel and Friends Fund NPC

(Registration number: 2014/004798/08)

Annual Financial Statements for the year ended 28 February 2023

Directors' Responsibilities and Approval

The directors have the responsibility to ensure that the annual financial statements are a fair representation of the results of the operation of the company for the year in assessment and the state of its affairs as at the end of the financial year and. The Companies Act 71 of 2008 require the directors to maintain adequate accounting records and to ensure the integrity of the annual financial statements.

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 directors have reviewed the company's cash flow forecast for the year to 29 February 2024 and, in the light of this review and the current financial position, he is satisfied that the company has or has access to adequate resources to continue in operational existence for the near foreseeable future.

The external compiler is independent from the company. The financial statements have been compiled by the company's external compiler with consideration of all information received from the company. The financial statements were compiled on the going concern basis.

The annual financial statements were approved by the directors on and were signed by:



Le Roux, Lianie



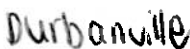
Laurie, Kitty Way



Phillips, Michellé



Date



Signed at

Daniel and Friends Fund NPC

(Registration number: 2014/004798/08)

Annual Financial Statements for the year ended 28 February 2023

Directors' report

The director submits his their report on the year-end date, 28 February 2023

1. Review of activities

The operating results and state of affairs of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The going concern basis was used in the compilation of the financial statements. It is accepted that the company will have sufficient resources to continue its operations in the foreseeable future.

3. Events after reporting period

There are no indications that a material matter or circumstance has occurred after reporting date.

4. Authorized and issued share capital

The authorized and issued share capital has remained the same during the year.

5. Directors and shareholders

The director of the company during the year of assessment was as follows:

Le Roux, Lianie

Laurie, Kitty Way

Phillips, Michellé

6. Compiler

AVTAX (Pty) Ltd will continue performing their duties as appointed by the directors of the company.

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Annual Financial Statements for the year ended 28 February 2023

Statement of Financial Position

		2023	2022
	Notes	R	R
ASSETS			
Non-current assets			
Property, plant and equipment	2	2	11 059
Long-term loans		-	-
Current assets			
Cash and cash equivalents	3	69 662	61 650
Total assets		69 664	72 709
EQUITY AND LIABILITIES			
Equity			
Retained income		69 664	72 709
Non-current liabilities			
Loans from directors		-	-
Current liabilities			
Trade and other payables		-	-
Total equity and liabilities		69 664	72 709

Daniel and Friends Fund NPC

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Annual Financial Statements for the year ended 28 February 2023

Statement of Comprehensive Income

	2023	2022
	R	R
Income	203 658	25 000
Cost of sales	(206 703)	(62 517)
Operating loss	(3 045)	(37 517)
Investment revenue	-	-
Profit (loss) for the year	(3 045)	(37 517)
Total Comprehensive Income for the year	(3 045)	(37 517)

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Daniel and Friends Fund NPC

(Registration number: 2014/004798/08)

Annual Financial Statements for the year ended 28 February 2023

Statement of Changes in Equity

	Retained Earnings	Total Equity
Balance on 1 March 2021	110 226	110 226
Additional shares	-	-
Total comprehensive income for the year	(37 517)	(37 517)
Balance on 28 February 2022	72 709	72 709
Total comprehensive income for the year	(3 045)	(37 517)
Balance on 28 February 2023	69 664	35 192

Daniel and Friends Fund NPC

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Annual Financial Statements for the year ended 28 February 2023

Notes to the Financial Statements for the year ended 28 February 2023

1. Accounting Policies

The reporting standards are determined by the directors of the company. The standards are in line with those followed during the previous year and are as follows:

Property, plant and equipment

All property, plant and equipment is recognized at cost minus accumulated depreciation. Historic cost includes all costs directly attributable to the acquisition of the item of property, plant and equipment.

Depreciation is determined on a basis allowed by the Income Tax Act No. 58 of 1962.

The following rates are used for the depreciation of property, plant and equipment:

Items	Average useful life
Property, plant and equipment	5

2. Property, plant and equipment

	Property, plant and equipment	Office Equipment	Total
Carrying amount on 1 March 2021	22 115	2	22 117
Gross carrying amount	78 074	4 099	82 173
Accumulated depreciation	(55 959)	(4 097)	(60 056)
Capital expenditure	-	-	-
Depreciation for the year	(11 058)	0	(11 058)
Disposals	(22 784)	(4 097)	(26 881)
Carrying amount on 28 February 2022	11 057	2	11 059
Gross carrying amount	55 290	2	55 292
Accumulated depreciation	(44 233)	0	(44 233)
Capital expenditure	-	-	-
Depreciation for the year	(11 057)	-	(11 057)
Disposals	-	-	-
Carrying amount on 28 February 2023	-	2	2
Gross carrying amount	55 290	2	55 292
Accumulated depreciation	(55 290)	-	(55 290)

3. Cash and cash equivalents

	2023	2022
<i>Cash and cash equivalents consist of:</i>		
Bank balances	69 662	61 650

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Annual Financial Statements for the year ended 28 February 2023

Detailed Income Statement

	2023	2022
	R	R
Ticket sales	69 070	20 000
Gala auction	66 500	5 000
Donations received - not in cash (Art 18A issued)	68 088	-
Income	203 658	25 000
Operating expenses	(206 703)	(62 517)
Accounting fees	9 452	5 180
General	6 447	3 429
Payment in kind	20 695	-
Depreciation	11 057	11 058
Entertainment	110	2 391
Gifts	9 357	2 402
Marketing & Branding	35 575	7 357
Office supplies	8 266	5 168
Parent support	14 361	3 330
Therapy and care	-	20 000
Project expenses	82 829	-
Website design	8 354	2 202
Telephone and fax	200	-
Loss for the year	(3 045)	(37 517)

