Daniel and Friends Fund NPC

(Registration number: 2014/004798/08)
Annual Financial Statements for the year ended 28 February 2022

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, Michélle
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

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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 2022, 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 independant 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)

Date

Durbanville

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Annual Financial Statements for the year ended 28 February 2022

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 it's 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 28 February 2023 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	3\5\2023 Date
Laurie, Kitty Way	Durbanville Signed at
Phillips, Michélle	

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Directors' report

The directors submit their report on the year-end date, 28 February 2022

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

The directors of the company during the year of assessment were as follows:
Le Roux, Lianie
Laurie, Kitty Way
Phillips, Michélle

6. Compiler

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

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Daniel and Friends Fund NPC
(Registration number: 2014/004798/08)
Annual Financial Statements for the year ended 28 February 2022

Statement of Financial Position

	Notes	2022 R	2021 R
ASSETS			
Current assets		**11 059**	**22 117**
Property, plant and equipment	2	11 059	22 117
Current assets		**61 650**	**88 109**
Cash and cash equivalents	3	61 650	88 109
Total assets		**72 709**	**110 226**
EQUITY AND LIABILITIES			
Equity		**72 709**	**110 226**
Retained income		72 709	110 226
Total equity and liabilities		**72 709**	**110 226**

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Statement of Comprehensive Income

	Notes	2022 R	2021 R
Income		25 000	126 791
Cost of sales		(62 517)	(97 821)
Operating loss		**(37 517)**	**28 970**
Investment revenue		-	-
Loss for the year		**(37 517)**	**28 970**
Total comprehensive income for the year		**(37 517)**	**28 970**

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Statement of Changes in Equity

	Retained Earnings	Total Equity
Balance on 1 March 2020	81 256	81 256
Additional shares		-
Total comprehensive income for the year	28 970	28 970
Balance on 28 February 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**

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Notes to the Financial Statements for the year ended 28 February 2022

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 2020	33 173	2	33 175
Gross carrying amount	78 074	4 099	82 173
Accumulated depreciation	(44 901)	(4 097)	(48 998)
Capital expenditure	-	-	-
Depreciation for the year	(11 058)	-	(11 058)
Carrying amount on 28 February 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)	-	(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)	-	(44 233)

3. Cash and cash equivalents

	2022	2021
Cash and cash equivalents consist of:		
Bank balances	61 650	88 109

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Daniel and Friends Fund NPC

(Registration number: 2014/004798/08)

Annual Financial Statements for the year ended 28 February 2022

Detailed Income Statement

	Notes	2022	2021
		R	R
Donations received		-	102 600
Donations received (Art 18A issued)		20 000	-
Donations received (Art 18A not issued)		5 000	-
Other income		-	10 786
Diverse income		-	13 405
Income		**25 000**	**126 791**
Operating expenses		**(62 517)**	**(97 821)**
Accounting fees		5 180	-
Clothes		3 429	-
Depreciation		11 058	11 058
Donations		-	40 803
Entertainment		2 391	3 065
Gifts		2 402	265
Insurance		-	323
Marketing & Branding		7 357	-
Office supplies		5 168	-
Parent support		3 330	1 475
Therapy amd care		20 000	-
Project expenses		-	8 000
Reinbursements		-	31 500
Website design		2 202	-
Telephone and fax		-	1 332
Loss for the year		**(37 517)**	**28 970**

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