

LITTLE LIONS CHILD COACHING NPC

(Registration number: 2021/592679/08)

NPO Number: 280-800-NPO

Audited Annual Financial Statements
for the year ended 28 February 2022

Little Lions Child Coaching NPC
(Registration Number 2021/592679/08)
NPO Registration Number 280-800NPO
Annual Financial Statements for the year ended 28 February 2022

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Level of assurance

These financial statements have been independently compiled and audited in compliance with the International Financial Reporting Standards and the Non-Profit Organisation Act 71 of 1997 of South Africa.

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General Information

Country of incorporation and domicile	South Africa
Directors	Ian Alexander Stewart Haggie Iza Maria Paulina Bessems Joannes Sebastiaan Hendricks De Leeuw
Nature of business and principal activities	Providing mental health support to vulnerable children living in townships and informal settlements.
Registered office	39 Buxton Avenue Oranjezicht Cape Town Western Cape 7405
Postal Address	39 Buxton Avenue Oranjezicht Cape Town Western Cape 7405
Accounting Officer	Nyasha Musviba - BAP(SA), GTP(SA) TM Registered Business Accountant in Practice Registered General Tax Practitioner SAIBA Practice Number – 10078
Independent Auditor	Kudzai Ishe Mukwata – CA(SA) Chartered Accountant SAICA Membership Number – 306757953

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Directors' Responsibilities

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the business entity as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external independent reviewers are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied 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 entity 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 entity and all employees are required to maintain the highest ethical standards in ensuring the entity's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the business is on identifying, assessing, managing and monitoring all known forms of risk across the business. While operating risk cannot be fully eliminated, the entity 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, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the 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 entity's cash flow forecast for the next 12 months and, in the light of this review and the current financial position, they are satisfied that the entity has or has access to adequate resources to continue in operational existence for the foreseeable future. The independent auditor is responsible for reporting on the Proprietor's annual financial statements. The independent auditor's report is presented on page 6 and 7.

The financial statements set out on page 8 to 15, which have been prepared on the going concern basis, were approved by the directors on 13 September 2022 and were signed on its behalf by:

Ian Alexander Stewart Haggie – Director

Joannes Sebastiaan De Leeuw – Director

Iza Maria Paulina Bessems – Director

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Directors' Report

The directors have pleasure in submitting the report on the financial statements of the non-profit organisation for the year ended 28 February 2022.

1. Nature of business

Little Lions Child Coaching NPC was incorporated in South Africa. The entity is a registered non-profit organisation that provides mental health coaching to vulnerable children living in Cape Town townships and informal settlements so that the children will enter adulthood with an understanding of their own mental health and a resilient mind, having been educated professionally by someone who has walked through life in their shoes.

2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently.

Full details of the financial position, results of operations and cash flows of the business entity are set out in these financial statements.

3. Board members

There were no changes to the board of directors. There board members of the non-profit organisation during the year and up to the date of this report are as follows:

- Ian Alexander Stewart Haggie
- Iza Maria Paulina Bessems
- Joannes Sebastiaan Hendricks De Leeuw

4. Accounting Officer

Nyasha Musviba, a registered Business Accountant in Practice continued in office as the accounting officer for the entity for 2022.

5. Independent Auditor

Kudzai Ishe Mukwata, a registered Chartered Accountant was the independent auditor for the year under review.

Independent Auditor's Report

To the members/directors of Little Lions Child Coaching NPC

Opinion

I have performed an audit on the financial statements of Little Lions Child Coaching NPC set out on pages 7 to 15, which comprise the statement of financial position as at 28 February 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the 12 months then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Little Lions Child Coaching NPC as at 28 February 2022, and its financial performance and cash flows for the next twelve months, the annual financial statements were prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing. I am independent of the company in accordance with the SAICA guidelines and other regulatory requirements applicable to performing an audit of financial statements in South Africa. I have fulfilled my other ethical responsibilities in accordance with the professional codes and in accordance with other ethical requirements applicable to performing independent review in South Africa. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-Profit Organisations Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the non-profit organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that a review conducted in accordance with regulatory requirements will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be

expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs and other regulatory requirements, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design review procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



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Kudzai Ishe Mukwata – CA(SA)
Registered Chartered Accountants
SAICA Membership Number 306757953

13 September 2022

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Statement of Financial Position as at 28 February 2022

Figures in Rand	Notes	2022
Assets		
Current Assets		
Cash and cash equivalents	2	732,059
		<u>732,059</u>
Total assets		<u>732,059</u>
Equity and Liabilities		
Equity		
Accumulated Surplus	3	695,610
		<u>695,610</u>
Current Liabilities		
Trade and Other Payables	4	2,500
PAYE Payable	4	33,949
Total Liabilities		<u>36,449</u>
Total Equity and Liabilities		<u>732,059</u>

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Statement of Comprehensive Income

Figures in Rand	Notes	2022
Revenue	5	2,007,143
Operating costs- Expenditure		(1,311,533)
Operating Profit		695,610
Finance costs		-
Surplus/(deficit) for the year		695,610

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Statement of Changes in Equity

Figures in Rand	Accumulated Surplus	Total
Balance 1 March 2021	-	-
Profit for the year	695,610	695,610
Balance as at 28 February 2022	695,610	695,610

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Statement of Cash Flows

Figures in Rand	2022
Cash flows from operating activities	
Profit for the year	695,610
Adjustments for non-cash income and expenses:	36,449
Accrued liabilities	2,500
SARS Employee Taxes	33,949
Net cash from operating activities	732,059
Net increase in cash and cash equivalents	732,059
Cash and cash equivalents at beginning of the year	-
Cash and cash equivalents at the end of the year	732,059
(Note 2)	

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Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs and incorporate the principal accounting policies set out below. They are presented in South African Rands. These accounting policies are consistently applied.

1.2. Property, plant and equipment

Property, plant and equipment are tangible assets which the entity holds for its own use or for rental to others and which are expected to be used for more than one period. Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the entity.

Item	Depreciation Method	Average useful life (years)
Furniture and Fittings	Straight line	6
Motor Vehicles	Straight Line	5
Computer Equipment	Straight line	3

The useful lives of items of property, plant and equipment have been assessed as follows:

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

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1.2. Property, plant and equipment (continued)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.3. Financial instruments Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

1.4. Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

1.5. Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the entity. Interest is recognised, in profit or loss, using the effective interest rate method.

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Notes to the Annual Financial Statements

Figures in Rand	2022
2. Cash and cash equivalents	
Favourable cash balances	
Bank balance	732,059
3. Surplus/(deficit)	
Surplus income	695,610
4. Trade and other payables	
Accounting Fees	2,500
SARS Employee Taxes	33,949
	36,449
5. Income - Donations Received	
Government Grant	82,000
HPSA	677,327
Paypal	40,985
St Lionsclub	10,808
Stichting Lions	1,133,756
Valcare and Other	62,266
	2,007,143

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Detailed income statement

Figures in R	Notes	2022
Revenue		
Donations Received	5	2,007,143
		<u>2,007,143</u>
Expenditure		
Accounting Fees		23,000
Bank charges		4,699
Illustrator		58,784
Office expenses		5,039
Rent Paid		8,000
Salaries & Wages		1,077,897
Staff Welfare		17,175
Stationery and printing		8,371
Telephone		5,335
Travel Expenses		64,078
Workshop Expenses		39,155
		<u>1,311,533</u>
Surplus/(deficit) income		<u><u>695,610</u></u>