

LITTLE LIONS CHILD COACHING NPC

(Registration number: 2021/592679/08)

SARS PBO Number: 930076263

NPO Number: 280-800-NPO

Annual Financial Statements
for the year ended 28 February 2023

**Little Lions Child Coaching NPC
(Registration Number 2021/592679/08)
NPO Registration Number 280-800NPO
Annual Financial Statements for the year ended 28 February 2023**

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Level of assurance

These financial statements have been independently reviewed by a Registered Chartered Accountant in compliance with the International Financial Reporting Standards, the Companies Act 71 of 2008 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 Reviewer	Kudzai Ishe Mukwata – CA(SA) Chartered Accountant SAICA Membership Number – 306757953
SARS PBO Number	930076263
SARS Income Tax Number	9352669205
SARS PAYE Number	7860816323

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 reviewer is responsible for reporting on the Proprietor's annual financial statements. The independent reviewer's report is presented on pages 6 and 7.

The financial statements set out on pages 8 to 15, which have been prepared on a going concern basis, were approved by the directors on 07 July 2023 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 the pleasure of submitting the report on the financial statements of the non-profit organisation for the year ending 28 February 2023.

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 the 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 2023.

5. Independent Reviewer

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

Signed and dated 07 July 2023



Ian Alexander Stewart Haggie – Director



Joannes Sebastiaan De Leeuw – Director



Iza Maria Paulina Bessems – Director



KIM CHARTERED ACCOUNTANTS

KIM Chartered Accountants

Registered Chartered Accountants
SAICA Membership No. 306757953
3 Mynderd Street, Plumstead
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7800

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Independent Reviewer's Report

To the directors of Little Lions Child Coaching NPC

Report on the annual financial statements

We have performed an independent review of the financial statements of Little Lions Child Coaching NPC set out on pages 8 to 15, which comprise the statement of financial position as at 28 February 2023, the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

Directors' Responsibilities for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008 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.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these financial statements based on our review. We conducted our review in accordance with International Standards on Review Engagements (ISRE) 2400, Engagements to Review Historical Financial Statements. ISRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. We have fulfilled our other ethical responsibilities in accordance with the professional codes and in accordance with other ethical requirements applicable to performing independent reviews in South Africa.

A review of financial statements in accordance with ISRE 2400 consists primarily of making inquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires the performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the financial statements as a whole may be materially misstated.

We believe that the evidence obtained in our review is sufficient and appropriate to provide a basis for our conclusion.

The procedures performed in a review engagement are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these annual financial statements do not 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 year then ended, in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Other reports required by the Companies Act

As part of our independent review of the financial statements for the year ended 28 February 2023, we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between this report and the reviewed financial statements. The Directors' Report is the responsibility of the directors. Based on reading the Directors' Report we have not identified material inconsistencies between this report and the reviewed financial statements. However, we have not reviewed the Directors' Report and accordingly do not express a conclusion thereon.



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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 2023

Figures in Rand	Notes	2023	2022
Assets			
Non-Current Assets		87 600	-
Motor Vehicles			
Current Assets			
Cash and cash equivalents	2	90 991	732 059
		<u>90 991</u>	<u>732 059</u>
Total assets		<u>178 591</u>	<u>732 059</u>
Equity and Liabilities			
Equity			
Accumulated Surplus	3	171 091	695 610
		<u>171 091</u>	<u>695 610</u>
Current Liabilities			
Trade and Other Payables	4	7 500	2 500
PAYE Payable	4	-	33 949
		<u>7 500</u>	<u>36 449</u>
Total Liabilities		<u>7 500</u>	<u>36 449</u>
Total Equity and Liabilities		<u>178 591</u>	<u>732 059</u>

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Statement of Comprehensive Income

Figures in Rand	Notes	2023	2022
Revenue	5	1 737 556	2 007 143
Operating costs- Expenditure		(2 262 076)	(1 311 533)
Operating Profit		(524 519)	695 610
Finance costs		-	-
Surplus/(deficit) for the year		(524 519)	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
Balance 1 March 2022	-	-
Profit for the year	(524 519)	(524 519)
Balance as at 28 February 2023	171 091	171 091

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Statement of Cash Flows

Figures in Rand	2023	2022
Cash flows from operating activities		
Profit for the year	(524 519)	695 610
Adjustments for non-cash income and expenses:	7 500	36 449
Accrued liabilities	7 500	2 500
SARS Employee Taxes	-	33 949
Net cash from operating activities	(517 019)	732 059
Cash flows from investing activities		
Property, plant, and equipment	(124 049)	-
Net cash from investing activities	(124 049)	-
Net increase in cash and cash equivalents	(641 068)	732 059
Cash and cash equivalents at the beginning of the year	732 059	-
Cash and cash equivalents at the end of the year	90 991	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	2023	2022
2. Cash and cash equivalents		
Favourable cash balances		
Bank balance	90 991	732 059
3. Surplus/(deficit)		
Surplus income	(524 519)	695 610
4. Trade and other Payables		
Accounting Fees	7 500	2 500
SARS Employee Taxes	-	33 949
	7 500	36 449
5. Income - Donations Received		
Government Grant	600 000	82 000
HPSA	-	677 327
Paypal	-	40 985
St Lionsclub	-	10 808
Stichting Lions	923 690	1 133 756
Valcare and Other	213 866	62 266
	1 737 556	2 007 143

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Detailed income statement

Figures in R	Notes	2023	2022
Revenue			
Donations Received	5	1 737 556	2 007 143
		<u>1 737 556</u>	<u>2 007 143</u>
Expenditure			
Accounting and Audit Fees		51 100	23 000
Bank charges		11 452	4 699
Communication - Internet		8 595	-
Consulting Fees		20 000	-
CIPC		950	-
Illustrator		29 180	58 784
Office expenses		97	5 039
Rent Paid		154 000	8 000
Salaries & Wages		1 825 773	1 077 897
Staff Welfare		10 960	17 175
Stationery and printing		26 596	8 371
Telephone		14 325	5 335
Travel Expenses		82 795	64 078
Website Hosting		1 769	39 155
Workshop Expenses		24 483	39 155
		<u>2 262 076</u>	<u>1 311 533</u>
Surplus/(deficit) income for the year		<u><u>(524 519)</u></u>	<u><u>695 610</u></u>