

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 29 February 2024

**Little Lions Child Coaching NPC
(Registration Number 2021/592679/08)
NPO Registration Number 280-800NPO
Annual Financial Statements for the year ended 29 February 2024**

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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.

**Little Lions Child Coaching NPC
(Registration Number 2021/592679/08)
NPO Registration Number 280-800NPO
Annual Financial Statements for the year ended 29 February 2024**

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 |
| Independent Reviewer | Kudzai Ishe Mukwata – CA(SA) Chartered Accountant SAICA Membership Number – 30675953 |
| 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 27 March 2024 and were signed on its behalf by:



Ian Alexander Stewart Haggie – Director



Joannes Sebastiaan De Leeuw – Director

Directors' Report

The directors have the pleasure of submitting the report on the financial statements of the non-profit organisation for the year ending 29 February 2024.

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 2024.


5. Independent Reviewer

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

Signed and dated 27 March 2024



Ian Alexander Stewart Haggie – Director



Joannes Sebastiaan De Leeuw – Director



Report of the Accounting Officer to Little Lions Child Coaching NPO

Part I

We have performed the duties of accounting officer to Little Lions Child Coaching NPO for the year ended 29 February 2024 as required by Section 17 of the Non-profit Organisations Act, 1997. The annual financial statements set out on pages 8 to 15 are the responsibility of the members. No assurance is required by the Act to be carried out and no assurance engagement was conducted. Accordingly, we do not imply or express an opinion or any other form of assurance on the annual financial statements.

We report, as required in terms of section 17(2) of the Non-Profit Organisations Act, 1997 of South Africa, having adopted such procedures and conducting such enquiries in relation to the accounting records as we have agreed with you, that:

- The financial statements of the organisation are consistent with its accounting records.
- The accounting policies of the organisation are appropriate and have been appropriately applied in the preparation of the financial statements; and
- The organisation has complied with the provisions of the NPO Act and of its constitution which relate to financial matters.

Part II

Scope

We have performed the duties of accounting officer as required by Section 62 of the Act and dealt with in Part I of this report, in terms of the procedures agreed with you and described below and in accordance with the framework for accounting officer engagements as adopted by our firm.

The procedures were undertaken in accordance with the International Standards on Related Services applicable to agreed-upon procedures regarding financial information (ISRS 4400). The responsibility for determining the adequacy or otherwise of the procedures agreed to be performed is that of Little Lions Child Coaching NPO. The procedures were performed solely to assist you in complying with the requirements of the Section 17(2) Non-Profit Organisations Act, 1997 and should be used by you only for this purpose and shall not be distributed to other parties. The procedures are summarized as follows:

1. We obtained and checked the trial balance as at 29 February 2024 prepared by Little Lions Child Coaching NPO, and we compared the line items and totals to the financial statements.
2. We compare the closing and opening balances of prior and current financial years;
3. We obtained the bank reconciliations and compared the balance with the amount reflected on the trial balance;
4. We obtained a schedule of receivables and determined whether the total agrees with the trial balance; schedule of the property, plant and equipment indicating the cost and accumulated depreciation and determined whether it agrees with the trial balance;
5. We read the accounting policies as presented to us by the organisation and considered whether they are appropriate.

6. We obtained confirmation from staff and management that the organisation are keeping accounting records and have prepared financial statements as prescribed by the NPO Act and the organisations constitution.

Findings

We report our findings below:

- a. With respect to item 1 we found the addition to be correct and the line items and the total amounts to be in agreement;
- b. With respect to item 2 we found the balances to be in agreement.
- c. With respect to item 3 we found the amounts to be in agreement;
- d. With respect to item 4 we found the amounts to be in agreement;
- e. With respect to item 5 we found that the accounting policies and framework are in agreement.
- f. With respect to item 6 we found that the organisation has complied with the provisions of the NPO Act and of its constitution which relate to financial matters.

Because the above procedures do not constitute an assurance engagement made in accordance with International Standards on Auditing or International Standards on Review Engagements we do not express any assurance on the annual financial statements. Had we performed additional procedures or had we performed an assurance engagement of the financial statements in accordance with a relevant International Standards such as the International Standard on Review Engagements, other matters might have come to our attention that would have been reported to you.

Part II of this report is solely for the purpose set out in the first paragraph thereof and for your information, and is not to be used for any other purpose, nor to be distributed to any other parties. This report relates only to the accounts and items specified above, and do not extend to the annual financial statements taken as a whole.



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Nyasha Musviba – BAP(SA), GTP(SA)TM
Business Accountant in Practice
SAIBA10078

27 March 2024

Little Lions Child Coaching NPC
(Registration Number 2021/592679/08)
NPO Registration Number 280-800NPO
Annual Financial Statements for the year ended 29 February 2024

Statement of Financial Position as at 29 February 2024

| Figures in Rand | Notes | 2024 | 2023 |
|-------------------------------------|-------|----------------|----------------|
| Assets | | | |
| Non-Current Assets | | | |
| Motor Vehicles | | 87 600 | 87 600 |
| Current Assets | | | |
| Cash and cash equivalents | 2 | 742 421 | 90 991 |
| Rent Deposit Paid | | 34 845 | - |
| | | <u>777 266</u> | <u>90 991</u> |
| Total assets | | <u>864 866</u> | <u>178 591</u> |
| Equity and Liabilities | | | |
| Equity | | | |
| Accumulated Surplus | 3 | 838 006 | 171 091 |
| | | <u>838 006</u> | <u>171 091</u> |
| Current Liabilities | | | |
| Trade and Other Payables | 4 | - | 7 500 |
| SARS PAYE Payable | 4 | 26 860 | - |
| Total Liabilities | | <u>26 860</u> | <u>7 500</u> |
| Total Equity and Liabilities | | <u>864 866</u> | <u>178 591</u> |

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Statement of Comprehensive Income

| Figures in Rand | Notes | 2024 | 2023 |
|--------------------------------|--------------|-----------------------|-------------------------|
| Revenue | 5 | 3 300 536 | 1 737 556 |
| Operating costs- Expenditure | | <u>(2 633 621)</u> | <u>(2 262 076)</u> |
| Operating Profit | | 666 915 | (524 519) |
| Finance costs | | - | - |
| Surplus/(deficit) for the year | | <u>666 915</u> | <u>(524 519)</u> |

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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 at 28 February 2022 | 695 610 | 695 610 |
| Balance 1 March 2022 | - | - |
| Profit for the year | (524 519) | (524 519) |
| Balance at 28 February 2023 | 171 091 | 171 091 |
| Balance 1 March 2023 | 171 091 | - |
| Profit for the year | 666 915 | 666 915 |
| Balance at 29 February 2024 | 838 006 | 838 006 |

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Statement of Cash Flows

| Figures in Rand | 2024 | 2023 |
|---|----------------|------------------|
| Cash flows from operating activities | | |
| Profit for the year | 666 915 | (524 519) |
| Adjustments for non-cash income and expenses: | (15 485) | 7 500 |
| Accrued liabilities | (7 500) | 7 500 |
| Rent Deposit Paid | (34 845) | |
| SARS Employee Taxes | 26 860 | - |
| Net cash from operating activities | 651 430 | (517 019) |
| 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 | 651 430 | (641 068) |
| Cash and cash equivalents at beginning of the year | 90 991 | 732 059 |
| Cash and cash equivalents at the end of the year | 742 421 | 90 991 |
| (Note 2) | | |

Little Lions Child Coaching NPC
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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 | 2024 | 2023 |
|---------------------------------------|-------------|-------------|
| 2. Cash and cash equivalents | | |
| Favourable cash balances | | |
| Bank balance | 742 421 | 90 991 |
| 3. Surplus/(deficit) | | |
| Surplus income | 838 006 | (524 519) |
| 4. Trade and other payables | | |
| Accounting Fees | - | 7 500 |
| SARS Employee Taxes | 26 860 | - |
| | 26 860 | 7 500 |
| 5. Income - Donations Received | | |
| BCT-SED | 104 000 | 600 000 |
| Stichting Little Lions Netherlands | 1 927 884 | 385 731 |
| Stichting Wilde Ganzen Ikon | 999 680 | 537 959 |
| Valcare and Other | 268 972 | 213 866 |
| | 3 300 536 | 1 737 556 |

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Detailed income statement

| Figures in R | Notes | 2024 | 2023 |
|---------------------------------|--------------|-----------------------|-------------------------|
| Revenue | | | |
| Donations Received | 5 | 3 300 536 | 1 737 556 |
| | | <u>3 300 536</u> | <u>1 737 556</u> |
| Expenditure | | | |
| Accounting and Audit Fees | | 41 750 | 51 100 |
| Bank charges | | 7 371 | 11 452 |
| Communication - Internet | | 12 803 | 8 595 |
| Consulting Fees | | 89 420 | 20 000 |
| CIPC | | 450 | 950 |
| Illustrator | | 14 233 | 29 180 |
| Marketing Expenses | | 8 750 | - |
| Office expenses | | 19 028 | 97 |
| Rent Paid | | 133 816 | 154 000 |
| Salaries & Wages | | 1 920 788 | 1 825 773 |
| Staff Training | | 4 180 | - |
| Stationery and printing | | 33 368 | 26 596 |
| Telephone | | 8 672 | 14 325 |
| Travel Expenses | | 101 029 | 82 795 |
| Website Hosting | | - | 1 769 |
| Workshop Expenses | | 237 963 | 35 443 |
| | | <u>2 633 621</u> | <u>2 262 076</u> |
| Surplus/(deficit) income | | <u>666 915</u> | <u>(524 519)</u> |