

Ezrah Community Training and Development NPC
(Registration number 2013/227807/08)
Financial statements
for the year ended 29 February 2016

These financial statements were prepared by:
Ciska Esterhuizen
Emma Pardoe Chartered Accountant (SA)
Registered Auditor

These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Issued 30 August 2016

Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the year ended 29 February 2016

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Assistance to community-based organisations through capacity building, leadership development and training
Directors	Mariette Jacobs Lesley Anne Huysamen Maarten Pelsier Meyer
Registered office	First Floor Alexandra Building 147 Main Road Somerset West 7130
Business address	First Floor Alexandra Building 147 Main Road Somerset West 7130
Postal address	PO Box 1021 Strand 7139
Bankers	First National Bank
Auditor's	Emma Pardoe Chartered Accountant (SA) Registered Auditor
Secretary	Mariette Jacobs
Company registration number	2013/227807/08
Tax reference number	9118318196
Preparer	The financial statements were independently compiled by: Ciska Esterhuizen
Issued	30 August 2016

Ezrah Community Training and Development NPC

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The following supplementary information does not form part of the financial statements and is unaudited:	
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Level of assurance

These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Published

30 August 2016

Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the year ended 29 February 2016

Directors' Responsibilities and Approval

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 company 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 auditor's is 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 company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company 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, 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 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 2017 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor's are responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditor's and their report is presented on page 4.

The financial statements set out on pages 5 to 17, which have been prepared on the going concern basis, were approved by the board of directors on 30 August 2016 and were signed on its behalf by:

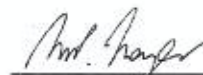
Approval of financial statements



Mariette Jacobs



Lesley Anne Huysamen



Maarten Pieter Meyer

Independent Auditor's Report

To the stakeholder of Ezrah Community Training and Development NPC

We have audited the financial statements of Ezrah Community Training and Development NPC, as set out on pages 7 to 14, which comprise the statement of financial position as at 29 February 2016, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

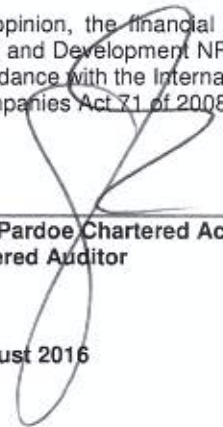
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Ezrah Community Training and Development NPC as at 29 February 2016, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act 71 of 2008.



**Emma Pardoe Chartered Accountant (SA)
Registered Auditor**

30 August 2016

Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the year ended 29 February 2016

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Ezrah Community Training and Development NPC for the 12 months ended 29 February 2016.

1. Incorporation

The company was incorporated on 05 December 2013 and obtained its certificate to commence business on the same day.

2. Nature of business

The provision of assistance to and strengthening of community-based organisations through capacity building, leadership development and training in effective programmes with the goal of promoting ethical service delivery and quality education.

3. 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.

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

4. Directors

The directors in office at the date of this report are as follows:

Directors	Changes
Mariette Jacobs	
Lesley Anne Huysamen	
Anneke Ferreira	Resigned Tuesday, 29 September 2015
Maarten Pelser Meyer	Appointed Monday, 28 September 2015

In terms of the company's Memorandum of Incorporation all directors serve for a maximum period of one year, after which they retire. Directors are eligible for re-election at a board meeting and therefore Ms Lesley Anne Huysamen and Ms Mariette Jacobs were re-appointed as directors.

Ms Anneke Ferreira resigned as a non-executive director effective Tuesday, 29 September 2015, and Mr Maarten Pelser Meyer was appointed on Monday, 28 September 2015. The board of directors expressed their sincere appreciation to the outgoing director for her contributions during her period of office.

5. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

6. Auditors

Emma Pardoe Chartered Accountant (SA) continued in office as auditors for the company for 2016.

At the AGM, the Board of Directors will be requested to reappoint Emma Pardoe Chartered Accountant (SA) as the independent external auditors of the company and to confirm Mrs Emma Pardoe as the designated lead audit partner for the 2017 financial year.

7. Secretary

The company secretary is Mariette Jacobs.

8. Date of authorisation for issue of financial statements

The financial statements have been authorised for issue by the directors on Tuesday, 30 August 2016. No authority was given to anyone to amend the financial statements after the date of issue.

Ezrah Community Training and Development NPC

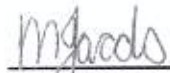
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Financial Statements for the year ended 29 February 2016

Directors' Report

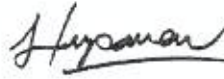
The financial statements set out on pages 5 to 17, which have been prepared on the going concern basis, were approved by the board of directors on 30 August 2016, and were signed on its behalf by:

Approval of financial statement



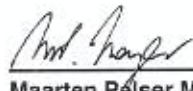
Mariette Jacobs

Tuesday, 30 August 2016



Lesley Anne Huysamen

Tuesday, 30 August 2016



Maarten Pélser Meyer

Tuesday, 30 August 2016

Ezrah Community Training and Development NPC

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Financial Statements for the year ended 29 February 2016

Statement of Financial Position as at 29 February 2016

Figures in Rand	Note(s)	2016	2015
Assets			
Current Assets			
Trade and other receivables	2	4 500	15 550
Cash and cash equivalents	3	1 265	502
		5 765	16 052
Total Assets		5 765	16 052
Equity and Liabilities			
Equity			
Retained income		5 580	1 698
Liabilities			
Current Liabilities			
Trade and other payables	4	185	362
Director's loan		-	12 983
Current tax payable	9	-	1 009
		185	14 354
Total Equity and Liabilities		5 765	16 052

Ezrah Community Training and Development NPC

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Financial Statements for the year ended 29 February 2016

Statement of Comprehensive Income

Figures in Rand	Note(s)	2016	2015
Revenue	5	160 195	154 855
Cost of sales	6	(11 295)	(14 885)
Gross profit		148 900	139 970
Other income	7	5 321	218
Operating expenses		(150 339)	(137 554)
Operating profit		3 882	2 634
Investment revenue	8	-	73
Profit before taxation		3 882	2 707
Taxation	9	-	(1 009)
Profit for the year		3 882	1 698
Other comprehensive income		-	-
Total comprehensive income for the year		3 882	1 698

Ezrah Community Training and Development NPC

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Financial Statements for the year ended 29 February 2016

Statement of Changes in Equity

Figures in Rand	Retained Income	Total equity
Profit for the year	1 698	1 698
Other comprehensive income	-	-
Total comprehensive income for the year	1 698	1 698
Balance at 01 March 2015	1 698	1 698
Profit for the year	3 882	3 882
Other comprehensive income	-	-
Total comprehensive income for the year	3 882	3 882
Balance at 29 February 2016	5 580	5 580

Ezrah Community Training and Development NPC

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Financial Statements for the year ended 29 February 2016

Statement of Cash Flows

Figures in Rand	Note(s)	2016	2015
Cash flows from operating activities			
Cash generated from operations	11	763	429
Interest income		-	73
Net cash from operating activities		763	502
Total cash movement for the year		763	502
Cash at the beginning of the year		502	-
Cash balances		-	-
Total cash and cash equivalents at end of the 12 months	3	1 265	502

The accounting policies on page 11 and the notes on pages 12 to 14 form an integral part of the financial statements.

Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the year ended 29 February 2016

Accounting Policies

1. Presentation of financial statements

The financial statements have been prepared 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.

1.1 Tax

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.

1.2 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the year ended 29 February 2016

Notes to the Financial Statements

	2016	2015
2. Trade and other receivables		
Trade receivables	4 500	15 550
3. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	500	-
Bank balances	765	502
	1 265	502
4. Trade and other payables		
Trade payables	185	362
5. Revenue		
Rendering of services	160 195	154 855
6. Cost of sales		
Rendering of services		
Cost of services	11 295	14 885

Ezrah Community Training and Development NPC

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Financial Statements for the year ended 29 February 2016

Notes to the Financial Statements

Figures in Rand	2016	2015
7. Other income		
Donations	3 321	218
Grants	2 000	-
	5 321	218
8. Investment revenue		
Interest revenue		
Bank	-	73
9. Taxation		
Major components of the tax expense		
Current		
Local income tax - current period	-	1 009
Reconciliation of the tax expense		
Reconciliation between applicable tax rate and average effective tax rate.		
Applicable tax rate	28.00 %	28.00 %
Exempt income	(29.00)%	- %
Disallowable charges	1.00 %	9.00 %
	- %	37.00 %
10. Auditor's remuneration		
Fees	10 545	-
11. Cash generated from operations		
Profit before taxation	3 882	2 707
Adjustments for:		
Interest received	-	(73)
Loan from director	(12 983)	12 983
Prior year income tax paid	(1 009)	-
Changes in working capital:		
Trade and other receivables	11 050	(15 550)
Trade and other payables	(177)	362
	763	429

Ezrah Community Training and Development NPC

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Financial Statements for the year ended 29 February 2016

Notes to the Financial Statements

Figures in Rand	2016	2015
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12. Directors' remuneration

Executive

2016

	Directors' fees	Total
Mariette Jacobs	110 292	110 292

2015

	Directors' fees	Total
Mariette Jacobs	43 935	43 935

Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the year ended 29 February 2016

Detailed Income Statement

Figures in Rand	Note(s)	2016	2015
Revenue			
Rendering of services		160 195	154 855
Cost of sales			
Cost of sales		(11 295)	(14 885)
Gross profit		148 900	139 970
Other income			
Donations		3 321	218
Grants		2 000	-
Interest received	8	-	73
		5 321	291
Expenses (Refer to page 16)		(150 339)	(137 554)
Profit before taxation		3 882	2 707
Taxation	9	-	(1 009)
Profit for the year		3 882	1 698

Ezrah Community Training and Development NPC

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Financial Statements for the year ended 29 February 2016

Detailed Income Statement

Figures in Rand	Note(s)	2016	2015
Operating expenses			
Accounting fees		(7 182)	(2 500)
Affiliation fees		(350)	(350)
Auditors remuneration	10	(10 545)	-
Bank charges		(1 736)	(2 618)
CIPC fees		(100)	(555)
Catering		-	(598)
Director's Remuneration	12	(110 292)	(43 935)
Event fees		(110)	-
Internet		(1 178)	(1 157)
Postage		(101)	(43)
Printing and stationery		(3 526)	(2 897)
Refreshments		(685)	-
Registrations		-	(500)
Rent paid		(3 000)	(1 250)
Repairs and Maintenance		(422)	(450)
SARS penalties and interest		(228)	(896)
Salaries and Wages		-	(78 544)
Staff and board development		(8 555)	-
Supplies		(832)	-
Travel - local		(1 497)	(961)
Workshops		-	(300)
		(150 339)	(137 554)

Ezrah Community Training and Development NPC

(Taxpayer reference number 9118318196)

(Registration number 2013/227807/08)

Financial Statements for the year ended 29 February 2016

Tax Computation

Figures in Rand	2016
Net profit per income statement	3 882
Permanent differences (Non-deductible/Non taxable items)	
Donations - other	(3 321)
Grant income	(2 000)
Interest, penalties paid in respect of taxes (s23(d))	228
	<u>(5 093)</u>
Assessed loss for 2016 - carried forward	<u>(1 211)</u>
Tax thereon @ 28% in the Rand	<u>-</u>
Reconciliation of tax balance	
Amount owing/(prepaid) at the beginning of year	1 009
Prior year adjustment	202
Amount refunded/(paid) in respect of prior year	<u>(1 211)</u>
Amount owing/(prepaid) in respect of prior year	<u>-</u>