



Ezrah Community Training and Development NPC  
(Registration number 2013/227807/08)  
Financial statements  
for the 14 months ended 28 February, 2015

These financial statements were prepared by:  
Ciska Esterhuizen

Emma Pardoe Chartered Accountant (SA)

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

Issued 18 August, 2015

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Assistance to community-based organisations through capacity building, leadership development and training
<b>Directors</b>	Mariette Jacobs Lesley Anne Huysamen Anneke Ferreira
<b>Registered office</b>	First Floor Alexandra Building 147 Main Road Somerset West 7130
<b>Business address</b>	First Floor Alexandra Building 147 Main Road Somerset West 7130
<b>Postal address</b>	PO Box 1021 Strand 7139
<b>Auditor's</b>	Emma Pardoe Chartered Accountant (SA)
<b>Secretary</b>	Lesley Anne Huysamen
<b>Company registration number</b>	2013/227807/08
<b>Tax reference number</b>	9118318196

# Ezrah Community Training and Development NPC

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The reports and statements set out below comprise the financial statements presented to the shareholder:

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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.

### Preparer

Ciska Esterhuizen

### Published

18 August, 2015

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Directors' Responsibilities and Approval

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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 14 months 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 14 months to 29 February, 2016 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 14, which have been prepared on the going concern basis, were approved by the board of directors on 18 August, 2015 and were signed on its behalf by:

  
\_\_\_\_\_  
Mariette Jacobs

  
\_\_\_\_\_  
Lesley Anne Huysamen

  
\_\_\_\_\_  
Anreke Ferreira

## **Independent Auditor's Report**

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### **To the shareholder 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 6 to 12, which comprise the statement of financial position as at 28 February, 2015, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the 14 months 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 28 February, 2015, and its financial performance and cash flows for the 14 months 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)  
Emma Pardoe

18 August, 2015

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Directors' Report

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The directors have pleasure in submitting their report on the financial statements of Ezrah Community Training and Development NPC for the 14 months ended 28 February, 2015.

### 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:

<b>Directors</b>	<b>Changes</b>
Mariette Jacobs	Appointed 23 October, 2014
Lesley Anne Huysamen	
Anneke Ferreira	
Pieter Stephanus Heyns	Resigned 23 October, 2014
Hanneli Hugo	Resigned 23 October, 2014

In terms of the company's Memorandum of Incorporation Mrs Lesley Anne Huysamen, Mrs Mariette Jacobs and Mrs Anneke Ferreira retire by rotation at the AGM and are eligible for re-election.

Mr Pieter Stephanus Heyns and Mrs Hanneli Hugo resigned as executive directors effective 27 October, 2014. The board of directors expressed their sincere appreciation to the outgoing directors for their contributions during their respective periods 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 2015.

At the AGM, the Board 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 2016 financial statements.

### 7. Secretary

The company secretary is Lesley Anne Huysamen.

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Statement of Financial Position as at 28 February, 2015

Figures in Rand	Note(s)	28 February 2015
<b>Assets</b>		
<b>Current Assets</b>		
Trade and other receivables	2	15 550
Cash and cash equivalents	3	502
		<u>16 052</u>
<b>Total Assets</b>		<u>16 052</u>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Retained income		<u>1 698</u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and other payables	4	362
Director's loan		12 983
Current tax payable	8	1 009
		<u>14 354</u>
<b>Total Equity and Liabilities</b>		<u>16 052</u>

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Note(s)	14 months ended 28 February 2015
Revenue	5	154 855
Cost of sales	6	(14 885)
<b>Gross profit</b>		<b>139 970</b>
Other income		218
Operating expenses		(137 554)
<b>Operating profit</b>		<b>2 634</b>
Investment revenue	7	73
<b>Profit before taxation</b>		<b>2 707</b>
Taxation	8	(1 009)
<b>Profit for the 14 months</b>		<b>1 698</b>
Other comprehensive income		-
<b>Total comprehensive income for the 14 months</b>		<b>1 698</b>



# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Profit for the 14 months		
Other comprehensive income	1 698	1 698
<b>Total comprehensive income for the 14 months</b>	<b>1 698</b>	<b>1 698</b>
<b>Balance at 28 February, 2015</b>	<b>1 698</b>	<b>1 698</b>

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Statement of Cash Flows

Figures in Rand	Note(s)	14 months ended 28 February 2015
<b>Cash flows from operating activities</b>		
Cash generated from operations	9	429
Interest income		73
<b>Net cash from operating activities</b>		<b>502</b>
<b>Total cash movement for the 14 months</b>		
Cash at the beginning of the 14 months		-
Cash balances		-
<b>Total cash and cash equivalents at end of the 14 months</b>	3	<b>502</b>

# **Ezrah Community Training and Development NPC**

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## **Accounting Policies**

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### **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 14 months ended 28 February, 2015

## Notes to the Financial Statements

Figures in Rand

2015

<b>2. Trade and other receivables</b>	
Trade receivables	15 550
<b>3. Cash and cash equivalents</b>	
Cash and cash equivalents consist of:	
Bank balances	502
<b>4. Trade and other payables</b>	
Trade payables	362
<b>5. Revenue</b>	
Rendering of services	154 855
<b>6. Cost of sales</b>	
Rendering of services	
Cost of services	14 885
<b>7. Investment revenue</b>	
Interest revenue	
Bank	73
<b>8. Taxation</b>	
<b>Major components of the tax expense</b>	
<b>Current</b>	
Local income tax - current period	1 009
<b>9. Cash generated from operations</b>	
Profit before taxation	2 707
<b>Adjustments for:</b>	
Interest received	(73)
Loan from director	12 983
<b>Changes in working capital:</b>	
Trade and other receivables	(15 550)
Trade and other payables	362
	<b>429</b>

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Notes to the Financial Statements

Figures in Rand

2015

### 10. Directors' remuneration

#### Executive

#### 2015

Mariette Jacobs	Directors' fees 43 935	Total 43 935
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### 11. Comparative figures

No comparative figures have been presented as these are the first financial statements of the company.

## Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

### Detailed Income Statement

Figures in Rand	Note(s)	14 months ended 28 February 2015
<b>Revenue</b>		
Rendering of services		154 855
<b>Cost of sales</b>		
Cost of sales		(14 885)
<b>Gross profit</b>		139 970
<b>Other income</b>		
Donations		218
Interest received	7	73
		291
<b>Expenses (Refer to page 14)</b>		(137 554)
<b>Profit before taxation</b>		2 707
Taxation	8	(1 009)
<b>Profit for the 14 months</b>		1 698

# Ezrah Community Training and Development NPC

(Registration number 2013/227807/08)

Financial Statements for the 14 months ended 28 February, 2015

## Detailed Income Statement

Figures in Rand	Note(s)	14 months ended 28 February 2015
<b>Operating expenses</b>		
Accounting fees		(2 500)
Affiliation fees		(350)
Bank charges		(2 618)
CIPC fees		(555)
Catering		(598)
Director's Remuneration	10	(43 935)
Internet		(1 157)
Postage		(43)
Printing and stationery		(2 897)
Registrations		(500)
Rent paid		(1 250)
Repairs and Maintenance		(450)
SARS penalties and interest		(896)
Salaries and Wages		(78 544)
Travel - local		(961)
Workshops		(300)
		<u>(137 554)</u>