

**PETS AS THERAPY NPO
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

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GENERAL INFORMATION:

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPLE ACTIVITIES	To assist the medical and nursing professions in the treatment of mental health patients with suitable pets and to promote the proper care and feeding of animals
MEMBERS	Dr M le Roux (Chairperson) L Openshaw (Executive member) N Reed (Executive member) M Wood (Treasurer)
BUSINESS ADDRESS	9 Cecil Road CLAREMONT 7708
COMPILER	Marx Gore Chartered Accountants (S.A.) Registered Auditors
REGISTRATION NUMBER	024/153/NPO

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

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The annual financial statements set out on pages 4 to 8, which have been prepared on the going concern basis, were approved by the Executive Committee on 24 September 2016 and signed on their behalf by:



Dr M le Roux

INDEPENDENT COMPILERS REPORT

To the members of Pets as Therapy.

On the basis of the information provided by the members we have compiled, in accordance with the statement of International Standard on Related Services applicable to compilation engagements, the statement of financial position of Pets as Therapy NPO at 29 February 2016 and the statement of Comprehensive income for the year then ended. The members are responsible for these annual financial statements. We have not audited or reviewed these annual financial statements, and accordingly express no assurance thereon.

Marx Gore
Chartered Accountants (S.A.)
Registered Auditors

24 September 2016

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STATEMENT OF FINANCIAL POSITION

Figures in Rand	Note(s)	2016	2015
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	-	-
Current Assets			
Trade and other receivables	3	4 053	6 528
Inventory		465	465
Cash and cash equivalents	4	136 853	88 113
TOTAL ASSETS		141 371	95 106
		141 371	95 106
EQUITY AND LIABILITIES			
RESERVES			
Accumulated surplus		141 371	95 106
		141 371	95 106
LIABILITIES			
Current Liabilities			
Trade and other payables		-	-
TOTAL EQUITY AND LIABILITIES		141 371	95 106
		141 371	95 106

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STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand

	Note(s)	2016	2015
		R	R
REVENUE			
Sale of goods		17 126	29 052
		<u>17 126</u>	<u>29 052</u>
COST OF GOODS SOLD			
Purchases		7 037	23 665
		<u>7 037</u>	<u>23 665</u>
		10 089	5 388
OTHER INCOME			
Donations		48 815	41 150
Membership Fees		5 475	8 408
Interest		546	-
Sundry revenue		5 915	1 320
		<u>60 751</u>	<u>50 878</u>
		70 840	56 265
OPERATING PROFIT			
OPERATING EXPENSES			
Accounting fees		5 000	5 201
Advertising and Promotions		-	398
Bank charges		2 341	2 427
Computer expenses and web hosting		4 800	-
Courier and postage		752	381
Donations		3 094	1 086
Gifts		930	659
Insurance		3 460	3 137
Magazines and literature		-	913
Motor vehicle fuel		665	9
Printing and stationery		1 106	3 123
Refreshments		-	257
Staff training		900	-
Travel		528	975
Venue hire		1 000	-
Workshops		-	2 302
		<u>24 575</u>	<u>20 867</u>
		46 265	35 398
SURPLUS FOR THE YEAR			

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RESERVES

	Reserves R
Balance at 01 March 2014	59 708
Surplus for the year	
Total Changes	<u>35 398</u>
	<u>35 398</u>
Balance at 01 March 2015	95 106
Surplus for the year	
Total Changes	46 265
	<u>46 265</u>
Balance at 29 February 2016	<u><u>141 371</u></u>

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ACCOUNTING POLICIES

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the organisation's policies and constitution. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous period.

1.1. Property, plant and equipment

Property, plant and equipment are tangible items that:

- a) are held for use in the production or supply of goods and services, for rental to others or for administrative purposes; and
- b) are expected to be used during more than one period.

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided using the straight-line method to write down the costs, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

Item	Average useful lives
Computer equipment	3 years

1.2. Revenue

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:

- the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Donations received are recognised as income once they have been received by the entity

1.3. Financial Instruments

Financial instruments carried on the balance sheet include cash and bank balances and trade receivables. These instruments are generally carried at their fair value.

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NOTES TO ANNUAL FINANCIAL STATEMENTS

Figures in Rand	Note(s)	2016	2015
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2. PROPERTY, PLANT AND EQUIPMENT

	2015			2014		
	Cost	Accumulated depreciation	Carrying Value	Cost	Accumulated depreciation	Carrying value
IT equipment	10 402	-10 402	-	10 402	-10 402	-
Total	10 402	-10 402	-	10 402	-10 402	-

Reconciliation of property, plant and equipment - 2016

	Opening balance	Depreciation	Total
IT equipment	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Reconciliation of property, plant and equipment - 2015

	Opening balance	Depreciation	Total
IT equipment	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

3. TRADE AND OTHER RECEIVABLES

Trade receivables	1 440	3 915
Prepayments	2 613	2 613
	<u>4 053</u>	<u>6 528</u>

4. CASH AND CASH EQUIVALENTS

Cash on hand	-8	-8
Bank	136 860	88 120
	<u>136 853</u>	<u>88 113</u>

5. TAXATION

No tax is payable as the organisation has been granted exemption from tax.