

**PETS AS THERAPY NPO
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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
EXECUTIVE COMMITTEE	Dr M le Roux (Chairperson) L Tucker (Executive member) N Reid (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

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

INDEX

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

INDEX	PAGE
Independent Compilers Report	3
Statement of Financial Position	4
Statement of Comprehensive income	5
Statement of Reserves	6
Accounting Policies	7
Notes to the Annual Financial Statements	8

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 and signed on their behalf by:


Dr M le Roux

15-5-2018
Date



Marx Gore
Chartered Accountants (S.A.)

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 28 February 2018 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

15/5/2018

Date

1 The Pavilion, Central Park, Esplanade, Century City, 7441.

Postnet Suite 160, Private Bag X18, Milnerton, 7435 Tel: (+2721) 555 3 666 Fax: (+2721) 552 0 552

Fax to email: 086 692 4574 Email: info@marxgore.co.za Website: www.marxgore.co.za

Eric Michael Marx, CA (SA)* Marc Charles Gore, B Com (Hon.) CA (SA)*
Bernard Asher Lazarus, B Com, CA (SA) *Partners

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

STATEMENT OF FINANCIAL POSITION

Figures in Rand	Note(s)	2018	2017
		R	R
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	-	-
Current Assets			
Trade and other receivables	3	3 953	4 143
Inventory		465	465
Cash and cash equivalents	4	232 410	161 340
		236 828	165 948
TOTAL ASSETS		236 828	165 948
EQUITY AND LIABILITIES			
RESERVES			
Accumulated surplus		236 603	165 948
		236 603	165 948
LIABILITIES			
Current Liabilities			
Trade and other payables		226	-
		226	-
TOTAL EQUITY AND LIABILITIES		236 828	165 948

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2018 R	2017 R
REVENUE			
Sale of goods		27 840	32 522
		27 840	32 522
COST OF GOODS SOLD			
Purchases		960	33 477
		26 880	(956)
OTHER INCOME			
Donations		38 880	46 855
Membership Fees		11 160	10 950
Interest		12 210	8 989
Sundry revenue		300	1 000
		62 550	67 794
OPERATING PROFIT			
		89 430	66 838
OPERATING EXPENSES			
Accounting fees		610	5 000
Advertising and Promotions		943	450
Assets below R5000		-	3 107
Bank charges		2 719	2 543
Computer expenses and web hosting		226	-
Courier and postage		-	1 658
Donations		-	6 278
Functions		3 125	5 377
Gifts		2 190	5 301
Insurance		3 437	3 437
Motor vehicle fuel		1 176	453
Printing and stationery		400	1 485
Staff training		1 000	-
Subscriptions		-	96
Venue hire		2 300	2 220
Workshops		650	4 857
		18 775	42 261
SURPLUS FOR THE YEAR			
		70 654	24 577

RESERVES

	Reserves R
Balance at 01 March 2015	95 106
Surplus for the year	<u>46 265</u>
Total Changes	<u>46 265</u>
Balance at 01 March 2016	141 371
Surplus for the year	<u>24 577</u>
Total Changes	<u>24 577</u>
Balance at 01 March 2017	165 948
Surplus for the year	<u>70 654</u>
Total Changes	<u>70 654</u>
Balance at 01 March 2018	<u>236 603</u>

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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.

PETS AS THERAPY
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

NOTES TO ANNUAL FINANCIAL STATEMENTS

Figures in Rand	Note(s)	2018	2017
------------------------	----------------	-------------	-------------

2. PROPERTY, PLANT AND EQUIPMENT

	2018			2017		
	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 - 2018

	Opening balance	Depreciation	Total
iT equipment	-	-	-
	-	-	-

Reconciliation of property, plant and equipment - 2017

	Opening balance	Depreciation	Total
iT equipment	-	-	-
	-	-	-

3. TRADE AND OTHER RECEIVABLES

Trade receivables	1 340	1 530
Prepayments	2 613	2 613
	3 953	4 143

4. CASH AND CASH EQUIVALENTS

Cash on hand	-	-
Bank	232 410	161 340
	232 410	161 340

5. TAXATION

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