

**PETS AS THERAPY NPO  
REGISTRATION NUMBER: 024/153/NPO  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

**PETS AS THERAPY**

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**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019**

**GENERAL INFORMATION:**

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<b>COUNTRY OF INCORPORATION AND DOMICILE</b>	South Africa
<b>NATURE OF BUSINESS AND PRINCIPLE ACTIVITIES</b>	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
<b>EXECUTIVE COMMITTEE</b>	C Richards (Chairperson) L Tucker (Executive member) N Reid (Executive member) M le Roux (Executive member) M Wood (Treasurer)
<b>BUSINESS ADDRESS</b>	51 Garfield Road CLAREMONT 7708
<b>COMPILER</b>	Marx Gore Chartered Accountants (S.A.) Registered Auditors
<b>REGISTRATION NUMBER</b>	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 and signed on their behalf by:

  
\_\_\_\_\_  
Mrs Chrisna Richards

2019-05-31  
Date



Marx Gore  
Chartered Accountants (S.A.)

**INDEPENDENT COMPILERS REPORT**

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**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 2019 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

4/6/2019  
Date

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

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**STATEMENT OF FINANCIAL POSITION**

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2019</b>	<b>2018</b>
		<b>R</b>	<b>R</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	-	-
<b>Current Assets</b>			
Trade and other receivables	3	3 443	3 953
Inventory		465	465
Cash and cash equivalents	4	272 625	232 410
		<b>276 533</b>	<b>236 828</b>
<b>TOTAL ASSETS</b>		<b>276 533</b>	<b>236 828</b>
<b>EQUITY AND LIABILITIES</b>			
<b>RESERVES</b>			
Accumulated surplus		276 533	236 603
		<b>276 533</b>	<b>236 603</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables		-	226
		-	<b>226</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>276 533</b>	<b>236 828</b>

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**STATEMENT OF COMPREHENSIVE INCOME**

<b>Figures in Rand</b>	<b>Note(s)</b>	<b>2019</b>	<b>2018</b>
		<b>R</b>	<b>R</b>
<b>REVENUE</b>			
Sale of goods		23 020	27 840
		<b>23 020</b>	<b>27 840</b>
<b>COST OF GOODS SOLD</b>			
Purchases		24 944	960
		<b>( 1 924)</b>	<b>26 880</b>
<b>GROSS (LOSS) / PROFIT</b>			
<b>OTHER INCOME</b>			
Donations		43 302	38 880
Membership Fees		11 970	11 160
Interest		14 586	12 210
Sundry revenue		1 500	300
		<b>71 358</b>	<b>62 550</b>
<b>OPERATING PROFIT</b>			
		<b>69 434</b>	<b>89 430</b>
<b>OPERATING EXPENSES</b>			
Accounting fees		5 000	610
Advertising and Promotions		-	943
Bank charges		3 114	2 719
Computer expenses and web hosting		2 904	226
Courier and postage		310	-
Functions		-	3 125
Gifts		2 714	2 190
Insurance		3 466	3 437
Motor vehicle fuel		-	1 176
Printing and stationery		4 461	400
Refreshments		1 885	-
Staff training		-	1 000
Subscriptions		4 400	-
Venue hire		1 250	2 300
Workshops		-	650
		<b>29 503</b>	<b>18 775</b>
<b>SURPLUS FOR THE YEAR</b>			
		<b>39 931</b>	<b>70 654</b>

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**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	236 603
Surplus for the year	<u>39 931</u>
Total Changes	<u>39 931</u>
Balance at 01 March 2019	<u><b>276 533</b></u>

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**ACCOUNTING POLICIES**

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**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:

<b>Item</b>	<b>Average useful lives</b>
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)	2019	2018
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**2. PROPERTY, PLANT AND EQUIPMENT**

	2019			2018		
	Cost	Accumulated depreciation	Carrying Value	Cost	Accumulated depreciation	Carrying value
IT equipment	10 402	-10 402	-	10 402	-10 402	-
<b>Total</b>	<b>10 402</b>	<b>-10 402</b>	<b>-</b>	<b>10 402</b>	<b>-10 402</b>	<b>-</b>

**Reconciliation of property, plant and equipment - 2019**

	Opening balance	Depreciation	Total
IT equipment	-	-	-
	-	-	-

**Reconciliation of property, plant and equipment - 2018**

	Opening balance	Depreciation	Total
IT equipment	-	-	-
	-	-	-

**3. TRADE AND OTHER RECEIVABLES**

Trade receivables	830	1 340
Prepayments	2 613	2 613
	<b>3 443</b>	<b>3 953</b>

**4. CASH AND CASH EQUIVALENTS**

Cash on hand	-	-
Bank	272 625	232 410
	<b>272 625</b>	<b>232 410</b>

**5. TAXATION**

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