

**PETS AS THERAPY NPO
REGISTRATION NUMBER: 024/153/NPO
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

PETS AS THERAPY

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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
EXECUTIVE COMMITTEE	C. Richards (Chairperson) L Tucker (Vice Chairperson) K. van Wyk (Executive member) M. Wood (Treasurer)
BUSINESS ADDRESS	51 Garfield 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 and signed on their behalf by:



Christina Richards

2020-05-20
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 29 February 2020 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

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

28/5/2020

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

Figures in Rand	Note(s)	2020	2019
		R	R
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	-	-
Current Assets			
Trade and other receivables	3	3 303	3 443
Inventory		465	465
Cash and cash equivalents	4	301 828	272 625
TOTAL ASSETS		305 596	276 533
EQUITY AND LIABILITIES			
RESERVES			
Accumulated surplus		305 596	276 533
LIABILITIES		-	-
TOTAL EQUITY AND LIABILITIES		305 596	276 533

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STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2020	2019
		R	R
REVENUE			
Sale of goods		16 620	23 020
		16 620	23 020
COST OF GOODS SOLD			
Purchases		2 670	24 944
		13 950	(1 924)
GROSS (LOSS) / PROFIT			
OTHER INCOME			
Donations		38 280	43 302
Membership Fees		15 740	11 970
Interest		16 781	14 586
Sundry revenue		1 500	-
		70 801	71 358
OPERATING PROFIT		84 751	69 434
OPERATING EXPENSES			
Accounting fees		7 500	5 000
Bank charges		3 197	3 114
Computer expenses and web hosting		2 831	2 904
Courier and postage		434	310
Donations		20 000	-
Gifts		1 520	2 714
Insurance		2 777	3 466
Motor vehicle fuel		672	-
Printing and stationery		1 240	4 461
Refreshments		1 480	1 885
Staff training		10 000	-
Subscriptions		3 037	4 400
Venue hire		1 000	1 250
		55 687	29 503
SURPLUS FOR THE YEAR		29 063	39 931

RESERVES

	Reserves R
Balance at 01 March 2015	95 106
Surplus for the year	46 265
Total Changes	46 265
Balance at 01 March 2016	141 371
Surplus for the year	24 577
Total Changes	24 577
Balance at 01 March 2017	165 948
Surplus for the year	70 654
Total Changes	70 654
Balance at 01 March 2018	236 602
Surplus for the year	39 931
Total Changes	39 931
Balance at 01 March 2019	276 533
Surplus for the year	29 063
Total Changes	29 063
Balance at 29 February 2020	305 596

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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)	2020	2019
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2. PROPERTY, PLANT AND EQUIPMENT

	2020			2019		
	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	-

3. TRADE AND OTHER RECEIVABLES

Trade receivables	690	830
Prepayments	2 613	2 613
	3 303	3 443

4. CASH AND CASH EQUIVALENTS

Bank	301 828	272 625
	301 828	272 625

5. TAXATION

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