

Pietermaritzburg Children's Homes (RF) NPC

(Registration number (2002/014771/08)

(NPO number: 002 - 213NPO)

Annual Financial Statements
for the year ended 28 February 2025

These annual financial statements were prepared by:
S Naidoo AGA (SA)

These annual financial statements have been audited in compliance with the applicable requirements of the
Companies Act of South Africa.

Issued 31 July 2025

Pietermaritzburg Children's Homes (RF) NPC

(Registration number: (2002/014771/08))

(NPO number: 002 - 213NPO))

Annual Financial Statements for the year ended 28 February 2025

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Other community, social and personal service activities
Directors	L du Preez DA Moon C Mahadeo M Achari T Gcwabaza P Lepule PG Ndlazi
Registered office	45 Teak Road Woodlands Pietermaritzburg 3201
Business address	45 Teak Road Woodlands Pietermaritzburg 3201
Postal address	P.O. Box 949 Pietermaritzburg 3201
Bankers	First National Bank Standard Bank of South Africa
Auditors	Moore Midlands Chartered Accountants (SA) Registered Auditors
Company registration number	(2002/014771/08) (NPO number: 002 - 213NPO)
Tax reference number	9219426146
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were independently compiled by: S Naidoo AGA (SA)
Issued	31 July 2025

Pietermaritzburg Children's Homes (RF) NPC

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Annual Financial Statements for the year ended 28 February 2025

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the IFRS for SMEs® Accounting Standard. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard 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 directors set 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 annual 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 year to 28 February 2026 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 auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 4 - 6.

The annual financial statements set out on pages 9 to 20, which have been prepared on the going concern basis, were approved by the board on 31 July 2025 and were signed on its behalf by:

Chairperson

Director and treasurer

Pietermaritzburg

Independent Auditor's Report

To the Directors of Pietermaritzburg Children's Homes (RF) NPC

Qualified Opinion

We have audited the annual financial statements of Pietermaritzburg Children's Homes (RF) NPC (the company) set out on pages 9 to 20, which comprise the statement of financial position as at 28 February 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the annual financial statements present fairly, in all material respects, the financial position of Pietermaritzburg Children's Homes (RF) NPC as at 28 February 2025, and its financial performance and cash flows for the year then ended, in accordance with IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Qualified Opinion

It is not feasible for the company to institute accounting controls over cash collections from donations and fundraising prior to the initial entry of the collections in the accounting records. Accordingly, it is not possible for us to extend our examination beyond the receipts and assets actually recorded.

Certain items of property, plant and equipment with nil carrying values are still being used by the entity, and no reassessment of these useful lives or residual values has been performed. In addition, we have identified that certain donated assets have not been recognised under property, plant and equipment. Accordingly, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves as to the valuation and completeness of property, plant and equipment at year end.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independent Auditor's Report

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Pietermaritzburg Children's Homes (RF) NPC annual financial statements for the year ended 28 February 2025", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 21 to 22. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit 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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
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Independent Auditor's Report

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Moore Midlands
Chartered Accountants (SA)
Registered Auditors

Per: Letisha Subramanien - Director
Registered Auditor

Pietermaritzburg

Pietermaritzburg Children's Homes (RF) NPC

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Annual Financial Statements for the year ended 28 February 2025

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Pietermaritzburg Children's Homes (RF) NPC for the year ended 28 February 2025.

1. Nature of business

Pietermaritzburg Children's Homes (RF) NPC was incorporated in South Africa. The principal activities of the company are providing assistance and accommodation to children in need. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. Directors

The directors in office at the date of this report are as follows:

Directors		Changes
L du Preez	Non-executive	
DA Moon	Non-executive	
C Mahadeo	Non-executive	
M Achari	Non-executive	
T Gcwabaza	Non-executive	
P Lepule	Non-executive	Appointed 29 October 2024
PG Ndlazi	Non-executive	Appointed 29 October 2024
N Reddy	Non-executive	Resigned 27 August 2024

4. Secretary

The company had no secretary during the year.

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. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

7. Auditors

Moore Midlands continued in office as auditors for the company for 2025.

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Annual Financial Statements for the year ended 28 February 2025

Directors' Report

8. Liquidity and solvency

The directors have performed the required liquidity and solvency tests required by the Companies Act of South Africa.

9. Date of authorisation for issue of annual financial statements

The annual financial statements have been authorised for issue by the directors on 31 July 2025. No authority was given to anyone to amend the annual financial statements after the date of issue.

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Annual Financial Statements for the year ended 28 February 2025

Statement of Financial Position as at 28 February 2025

Figures in Rand	2025	2024
Assets		
Non-Current Assets		
Property, plant and equipment	7 074 746	7 048 124
Other financial assets	28 926	25 568
	<u>7 103 672</u>	<u>7 073 692</u>
Current Assets		
Trade and other receivables	554 674	317 188
Cash and cash equivalents	313 286	727 067
	<u>867 960</u>	<u>1 044 255</u>
Total Assets	<u>7 971 632</u>	<u>8 117 947</u>
Equity and Liabilities		
Equity		
Retained income	<u>7 783 372</u>	<u>7 915 077</u>
Liabilities		
Current Liabilities		
Trade and other payables	<u>188 260</u>	<u>202 870</u>
Total Equity and Liabilities	<u>7 971 632</u>	<u>8 117 947</u>

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Statement of Comprehensive Income

Figures in Rand	2025	2024
Revenue	4 825 643	4 713 051
Other income	133 726	224 830
Operating expenses	(5 115 825)	(5 063 816)
Operating (deficit) surplus	(156 456)	(125 935)
Investment revenue	24 751	16 808
(Deficit) surplus for the year	(131 705)	(109 127)
Other comprehensive income	-	-
Total comprehensive (deficit) surplus for the year	(131 705)	(109 127)

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Annual Financial Statements for the year ended 28 February 2025

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 March 2023	8 024 204	8 024 204
Deficit for the year	(109 127)	(109 127)
Other comprehensive income	-	-
Total comprehensive loss for the year	(109 127)	(109 127)
Balance at 01 March 2024	7 915 077	7 915 077
Deficit for the year	(131 705)	(131 705)
Other comprehensive income	-	-
Total comprehensive loss for the year	(131 705)	(131 705)
Balance at 28 February 2025	7 783 372	7 783 372

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Statement of Cash Flows

Figures in Rand	2025	2024
Cash flows from operating activities		
Cash (used in) generated from operations	(438 532)	500 772
Interest income	24 751	12 029
Net cash from operating activities	(413 781)	512 801
Cash flows from investing activities		
Proceeds from sales of other financial assets	-	114 900
Total cash movement for the year	(413 781)	627 701
Cash and cash equivalents at the beginning of the year	727 067	99 366
Total cash at end of the year	313 286	727 067

Pietermaritzburg Children's Homes (RF) NPC

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Annual Financial Statements for the year ended 28 February 2025

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the IFRS for SMEs Accounting Standard, and the Companies Act of South Africa. The financial statements have been prepared on the historical cost convention, unless otherwise stated in the accounting policies which follow, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

The initial estimate of the costs of dismantling and removing an asset and restoring the site on which it is located is also included in the cost of property, plant and equipment, when such dismantling, removal and restoration is obligatory.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Land	Straight line	Indefinite
Buildings	Straight line	30 years*
Furniture and fixtures	Straight line	5 to 6 years
Motor vehicles	Straight line	5 years
Other assets	Straight line	5 to 15 years
Computer equipment	Straight line	5 years

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Annual Financial Statements for the year ended 28 February 2025

Accounting Policies

1.2 Property, plant and equipment (continued)

*The cost of the buildings is not depreciated as the residual value of the buildings is greater than its carrying amount.

The depreciation charge for each period is recognised in surplus or deficit unless it is included in the carrying amount of another asset.

Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount.

Land is not depreciated.

Where major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to the components and they are depreciated separately over each component's useful life.

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in surplus or deficit to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in surplus or deficit when the item is derecognised.

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

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Annual Financial Statements for the year ended 28 February 2025

Accounting Policies

1.3 Financial instruments (continued)

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through surplus or deficit.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.4 Tax

Current tax assets and liabilities

The entity has been approved as a public benefit organisation in terms of section 30 of the Income Tax Act and the receipts and accruals are exempt from income tax in terms of section 10(1)(cN) of the Act.

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that any assets may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.6 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.7 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

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Accounting Policies

1.8 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.

Revenue comprises of donations and grants received.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

1.9 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

1.10 Statement of cash flows

The statement of cash flows is prepared on the direct method, whereby the major classes of gross cash receipts and gross cash payments are disclosed.

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and deposits held on call with banks net of bank overdrafts, all of which are available for use by the company unless otherwise stated.

Investing and financing operations that do not require the use of cash and cash equivalents are excluded from the statement of cash flows.

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Annual Financial Statements for the year ended 28 February 2025

Notes to the Annual Financial Statements

Figures in Rand

2025

2024

2. Property, plant and equipment

	2025			2024		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Land	1 000 000	-	1 000 000	1 000 000	-	1 000 000
Buildings	5 851 225	-	5 851 225	5 851 225	-	5 851 225
Furniture and fixtures	535 576	(416 973)	118 603	409 347	(395 200)	14 147
Motor vehicles	885 811	(885 805)	6	885 811	(843 307)	42 504
Computer equipment	64 520	(57 955)	6 565	60 520	(53 471)	7 049
Other assets	443 362	(345 015)	98 347	442 662	(309 463)	133 199
Total	8 780 494	(1 705 748)	7 074 746	8 649 565	(1 601 441)	7 048 124

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Land	1 000 000	-	-	1 000 000
Buildings	5 851 225	-	-	5 851 225
Furniture and fixtures	14 147	126 229	(21 773)	118 603
Motor vehicles	42 504	-	(42 498)	6
Computer equipment	7 049	4 000	(4 484)	6 565
Other assets	133 199	700	(35 552)	98 347
	7 048 124	130 929	(104 307)	7 074 746

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Land	1 000 000	-	-	1 000 000
Buildings	5 851 225	-	-	5 851 225
Furniture and fixtures	15 073	4 650	(5 576)	14 147
Motor vehicles	122 319	-	(79 815)	42 504
Computer equipment	13 824	-	(6 775)	7 049
Other assets	161 560	7 057	(35 418)	133 199
	7 164 001	11 707	(127 584)	7 048 124

Details of properties

45 Teak Road

Property is described as Sub 497 of Lot 1254, Pietermaritzburg

- Land	1 000 000	1 000 000
- Capitalised expenditure	5 851 225	5 851 225
	6 851 225	6 851 225

Registers with details of land and buildings are available for inspection by members or their duly authorised representatives at the registered office of the company.

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Annual Financial Statements for the year ended 28 February 2025

Notes to the Annual Financial Statements

Figures in Rand	2025	2024
3. Other financial assets		
At fair value		
FNB Ashburton Investment Account	28 926	25 568
Fair value measurement		
The fair values of listed or quoted investments are based on the quoted market price at reporting period date.		
Non-current assets		
At fair value	28 926	25 568
4. Trade and other receivables		
Trade receivables	96 955	96 402
VAT	457 719	220 786
	554 674	317 188
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	7 101	3 977
Bank balances	306 185	723 090
	313 286	727 067
The total amount of undrawn facilities available for future operating activities and commitments	75 018	75 018
6. Trade and other payables		
Trade payables	98 408	106 160
Accruals	136	136
Provisions	89 716	96 574
	188 260	202 870
7. Revenue		
Donation Received - Commsshelf	188 487	207 420
Donation Received - KFC	130 000	130 000
Donation Received - Ken Collins Trust	66 000	42 000
Donations Received - Community Chest	60 000	50 000
Donations Received - Pietermaritzburg Childrens Home Trust	200 000	180 000
Donations in kind	187 185	123 168
Other Donations	197 495	157 987
Subsidy - Department of Social Development	3 796 476	3 822 476
	4 825 643	4 713 051

Pietermaritzburg Children's Homes (RF) NPC

(Registration number: (2002/014771/08))

(NPO number: 002 - 213NPO))

Annual Financial Statements for the year ended 28 February 2025

Notes to the Annual Financial Statements

Figures in Rand	2025	2024
8. Other income		
Other income - Programmes	98 483	2 999
Sundry income	31 730	147 771
Investment Revenue - FNB Ashburton Investment	3 513	4 779
Discount received	-	69 281
	<u>133 726</u>	<u>224 830</u>
9. Operating expenses		
Operating expenses include the following expenses:		
Depreciation	104 308	127 584
Employee costs	<u>2 495 020</u>	<u>2 603 981</u>
10. Investment revenue		
Interest revenue		
Interest from bank balances	<u>24 751</u>	<u>16 808</u>
11. Cash (used in) generated from operations		
Net deficit before taxation	(131 705)	(109 127)
Adjustments for:		
Depreciation on property, plant and equipment	104 308	127 584
Non-cash movement in property, plant and equipment	(130 930)	(11 706)
Non-cash movement in financial assets	(3 358)	500
Investment income	(24 751)	(16 808)
Changes in working capital:		
(Increase) decrease in trade and other receivables	(237 486)	690 397
Increase (decrease) in trade and other payables	<u>(14 610)</u>	<u>(180 068)</u>
	<u>(438 532)</u>	<u>500 772</u>
12. Taxation		
The entity has been approved as a public benefit organisation in terms of section 30 of the Income Tax Act and receipts and accruals are exempt from income tax in terms of section 10(1)(cN) of the Act.		
13. Related parties		
Relationships		
Beneficiary of:	Pietermaritzburg Children's Home Trust	
Related party balances and transactions with other related parties		
Related party transactions		
Revenue received from related parties		
Pietermaritzburg Children's Home Trust	200 000	180 000

Pietermaritzburg Children's Homes (RF) NPC

(Registration number: (2002/014771/08)

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Annual Financial Statements for the year ended 28 February 2025

Notes to the Annual Financial Statements

Figures in Rand	2025	2024
14. Categories of financial instruments		
Financial assets at fair value through profit or loss		
Other financial assets	28 926	25 568
Debt instruments at amortised cost		
Cash and cash equivalents	313 286	727 067
Trade and other receivables	96 955	96 402
	410 241	823 469

15. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

16. Events after the reporting period

No material events have taken place after the reporting period that are required to be disclosed in these financial statements.

Pietermaritzburg Children's Homes (RF) NPC

(Registration number: (2002/014771/08)

(NPO number: 002 - 213NPO))

Annual Financial Statements for the year ended 28 February 2025

Detailed Income Statement

Figures in Rand	2025	2024
Revenue		
Donation Received - Commshef	188 487	207 420
Donation Received - Community Chest	60 000	50 000
Donation Received - Ken Collins Trust	66 000	42 000
Donation Received - Pietermaritzburg Childrens Home Trust	200 000	180 000
Donations in kind	187 185	123 168
Donations received - KFC	130 000	130 000
Other Donations	197 495	157 987
Subsidy - Department of Social Development	3 796 476	3 822 476
	7	
	4 825 643	4 713 051
Other income		
Other Income - Programmes	98 483	2 999
Sundry income	31 730	147 771
Investment Revenue - FNB Ashburton Investment Account	3 513	4 779
Discount received	-	69 281
	133 726	224 830
Expenses (Refer to page 22)	(5 115 825)	(5 063 816)
Operating (deficit) surplus	(156 456)	(125 935)
Investment income	10	24 751
		16 808
(Deficit) surplus for the year	(131 705)	(109 127)

Pietermaritzburg Children's Homes (RF) NPC

(Registration number: (2002/014771/08))

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Annual Financial Statements for the year ended 28 February 2025

Detailed Income Statement

Figures in Rand	2025	2024
Operating expenses		
Advertising	1 550	2 220
Auditors remuneration	32 797	16 700
Bank charges	12 443	12 116
Cleaning	34 035	38 883
Clothing	33 964	18 915
Depreciation on property, plant and equipment	104 308	127 584
Employee costs	2 495 020	2 603 981
Fundraising expenses	98 553	149 426
Garden services	44 118	32 784
Groceries	559 036	531 090
Home expenses	50 838	64 144
Insurance	124 617	110 109
Medical expenses	9 671	7 599
Motor vehicle expenses	159 506	164 518
Municipal expenses	614 974	502 377
Office expenses	55 014	54 166
Payroll fees	1 252	1 024
Printing and stationery	96 471	98 529
Programme expenses	56 972	42 158
Repairs and maintenance	129 355	100 106
School expenses	139 825	101 809
Security	182 479	183 867
Staff training	8 181	8 182
Telephone and fax	45 266	44 493
Toiletries	25 580	47 036
	5 115 825	5 063 816