Akkerdoppies Preprimary NPC

(Registration Number 2006/001307/08)
Annual Financial Statements
for the year ended 28 February 2025

Audited Financial Statements

in compliance with the Companies Act of South Africa
Prepared by: Tronel de Wet
Professional designation: CA (SA)

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General Information

Country of Incorporation and Domicile	South Africa
Registration Number	2006/001307/08
Registration Date	19 January 2006
Nature of Business and Principal Activities	The non-profit company provides early childhood development (ECD) for the pupils that attend Akkerdoppies. The entity operates principally in the Western Cape region of South Africa..
Directors	D de Villiers S Mouton RO le Roux MC de Villiers MC Vlok
Registered Office	157 Dorp Street Stellenbosch 7600
Postal Address	PO Box 7417 Stellenbosch 7600
Bankers	Nedbank Limited
Tax Number	9035077172
Level of Assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

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. These annual financial statements have been prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB®) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the non-profit company, and explain the transactions and financial position of the business of the non-profit company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit company 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 non-profit 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 non-profit company and all employees are required to maintain the highest ethical standards in ensuring the non-profit company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the non-profit company is on identifying, assessing, managing and monitoring all known forms of risk across the non-profit company. While operating risk cannot be fully eliminated, the non-profit 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the non-profit company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the non-profit company.

The financial statements have been audited by the independent auditing firm, Ausim Audit and Advisory, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the member, the directors and committees of the directors. The directors believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's unqualified audit report is presented on pages 5 to 6.

The financial statements set out on pages 7 to 15, and the supplementary information set out on pages 16 to 17 which have been prepared on the going concern basis, were approved by the directors and were signed on 5 September 2025 on their behalf by:

SIGNIFLOW

D de Villiers

SIGNIFLOW

S Mouton

Directors' Report

The directors present their report for the year ended 28 February 2025.

1. Review of activities

Main business and operations

The non-profit company provides early childhood development (ECD) for the pupils that attend Akkerdoppies. The entity operates principally in the Western Cape region of South Africa.. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. 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.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the non-profit company.

4. Directors

The directors of the non-profit company during the year and up to the date of this report are as follows:
D de Villiers
S Mouton
RO le Roux
MC de Villiers
MC Vlok

5. Independent Auditors

Ausim Audit and Advisory were the independent auditors for the year under review.

Independent Auditor's Report

To the Member of Akkerdoppies Preprimary NPC

Opinion

I have audited the financial statements of Akkerdoppies Preprimary NPC set out on pages 7 to 15, 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 financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Akkerdoppies Preprimary NPC as at 28 February 2025, and its financial performance and cash flows for the year then ended 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.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the non-profit 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. I have fulfilled my 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). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 financial statements.

As part of an audit in accordance with ISAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 my 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 non-profit company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board of 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 non-profit company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the non-profit company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the board of 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 I identify during my audit.

Ausim **5 September 2025**

SIGNIFLOW®

Per: Gideon Johannes Kemp
Partner
Registered Auditor

Statement of Financial Position

Figures in R	Notes	2025	2024
Assets			
Non-current assets			
Property, plant and equipment	4	219,745	268,690
Current assets			
Trade and other receivables	5	304,631	306,156
Cash and cash equivalents	6	2,266,195	3,022,224
Total current assets		**2,570,826**	**3,328,380**
Total assets		**2,790,571**	**3,597,070**
Equity and liabilities			
Equity			
Accumulated surplus		2,671,190	667,967
Liabilities			
Non-current liabilities			
Deferred income	8	-	2,818,509
Current liabilities			
Provisions		464	-
Trade and other payables	7	118,917	110,594
Total current liabilities		**119,381**	**110,594**
Total liabilities		**119,381**	**2,929,103**
Total equity and liabilities		**2,790,571**	**3,597,070**

Statement of Comprehensive Income

Figures in R	Notes	2025	2024
Revenue	9	7,856,568	4,020,776
Administrative expenses	10	(100,645)	(49,891)
Other expenses		(5,861,086)	(4,547,141)
Surplus / (deficit) from operating activities		**1,894,837**	**(576,256)**
Finance income		108,386	112,389
Surplus / (deficit) for the year		**2,003,223**	**(463,867)**

Statement of Changes in Equity

Figures in R	Accumulated surplus
Balance at 1 March 2023	1,131,834
Changes in equity	
Deficit for the year	(463,867)
Total comprehensive income for the year	(463,867)
Balance at 29 February 2024	**667,967**
Balance at 1 March 2024	667,967
Changes in equity	
Surplus for the year	2,003,223
Total comprehensive income for the year	2,003,223
Balance at 28 February 2025	**2,671,190**

Statement of Cash Flows

Figures in R	Note	2025	2024
Cash flows (used in) / from operations			
Surplus / (deficit) for the year		**2,003,223**	**(463,867)**
Adjustments to reconcile surplus / (deficit)			
Adjustments for finance income		(108,386)	(112,389)
Adjustments for increase in trade accounts receivable		(20,511)	(164,182)
Adjustments for decrease / (increase) in other operating receivables		4,740	(7,500)
Adjustments for increase in trade accounts payable		5,306	97,763
Adjustments for increase / (decrease) in other operating payables		3,017	(32,496)
Adjustments for (decrease) / increase in deferred income		(2,818,509)	984,164
Adjustments for depreciation and amortisation expense		48,945	52,642
Adjustments for impairment losses and reversal of impairment losses recognised in surplus or deficit		17,296	167,474
Adjustments for provisions		464	-
Total adjustments to reconcile surplus / (deficit)		**(2,867,638)**	**985,476**
Net cash flows (used in) / from operations		**(864,415)**	**521,609**
Interest received		108,386	112,389
Net cash flows (used in) / from operating activities		**(756,029)**	**633,998**
Cash flows used in investing activities			
Purchase of property, plant and equipment		-	(13,306)
Other inflows (outflows) of cash		-	2
Cash flows used in investing activities		**-**	**(13,304)**
Net (decrease) / increase in cash and cash equivalents		**(756,029)**	**620,694**
Cash and cash equivalents at beginning of the year		3,022,224	2,401,530
Cash and cash equivalents at end of the year	**6**	**2,266,195**	**3,022,224**

Accounting Policies

1. General information

Akkerdoppies Preprimary NPC ('the non-profit company') provides early childhood development (ECD) for the pupils that attend Akkerdoppies. The entity operates principally in the Western Cape region of South Africa..

The non-profit company is incorporated as a non-profit company and domiciled in South Africa. The address of its registered office is 157 Dorp Street, Stellenbosch, 7600.

2. Basis of preparation and summary of significant accounting policies

The financial statements of Akkerdoppies Preprimary NPC have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the directors.

The non-profit company adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the non-profit company. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

2.2 Financial instruments

Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

2.3 Provisions

Provisions for restructuring costs and legal claims are recognised when: the non-profit company has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount can be reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2.4 Revenue

The organisation recognises revenue when: the amount of revenue can be reliably measured; it is probably that future economic benefits will flow to the entity; and specific criteria have been met for each of the organisation's activities, as described below:

Interest is recognised, in profit or loss, using the effective interest rate method.

Donations are recognised on receipt.

School fee income is recognised on an accrual basis in the period when the services are rendered.

3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Notes to the Financial Statements

Figures in R	2025	2024

4. Property, plant and equipment

Balances at year end and movements for the year

	Fixtures and fittings	Computer equipment	Occupational Therapy Hall	Containers	Total
Reconciliation for the year ended 28 February 2025					
Balance at 1 March 2024					
At cost	242,339	20,951	368,316	286,528	**918,134**
Accumulated depreciation	(188,390)	(11,678)	(162,849)	(286,527)	**(649,444)**
Carrying amount	**53,949**	**9,273**	**205,467**	**1**	**268,690**
Movements for the year ended 28 February 2025					
Depreciation	(9,233)	(2,704)	(37,008)	-	**(48,945)**
Property, plant and equipment at the end of the year	**44,716**	**6,569**	**168,459**	**1**	**219,745**
Closing balance at 28 February 2025					
At cost	242,339	20,951	368,316	286,528	**918,134**
Accumulated depreciation	(197,623)	(14,382)	(199,857)	(286,527)	**(698,389)**
Carrying amount	**44,716**	**6,569**	**168,459**	**1**	**219,745**
Reconciliation for the year ended 29 February 2024					
Balance at 1 March 2023					
At cost	229,033	20,951	368,316	286,528	**904,828**
Accumulated depreciation	(176,448)	(8,656)	(125,841)	(285,857)	**(596,802)**
Carrying amount	**52,585**	**12,295**	**242,475**	**671**	**308,026**
Movements for the year ended 29 February 2024					
Additions from acquisitions	13,306	-	-	-	**13,306**
Depreciation	(11,942)	(3,022)	(37,008)	(670)	**(52,642)**
Property, plant and equipment at the end of the year	**53,949**	**9,273**	**205,467**	**1**	**268,690**
Closing balance at 29 February 2024					
At cost	242,339	20,951	368,316	286,528	**918,134**
Accumulated depreciation	(188,390)	(11,678)	(162,849)	(286,527)	**(649,444)**
Carrying amount	**53,949**	**9,273**	**205,467**	**1**	**268,690**

Notes to the Financial Statements

Figures in R	2025	2024

5. Trade and other receivables

Trade and other receivables comprise:

Trade receivables	279,366	276,151
Sundry debtors	25,265	30,005
Total trade and other receivables	**304,631**	**306,156**

6. Cash and cash equivalents

6.1 Cash and cash equivalents included in current assets:

Cash		
Cash on hand	4,600	1,640
Balances with banks	2,261,595	3,020,584
	2,266,195	**3,022,224**

6.2 Net cash and cash equivalents

Current assets	2,266,195	3,022,224

7. Trade and other payables

Trade and other payables comprise:

Trade payables	103,071	97,765
Other payables	2	-
Employees tax payable	15,844	12,829
Total trade and other payables	**118,917**	**110,594**

8. Deferred income

Deferred income comprise:

Deferred income	-	2,818,509

9. Revenue

Revenue comprises:

Donations received	4,861,117	1,248,950
School fees	2,886,157	2,672,601
Fundraiser income	82,297	83,145
Discount received	(1,200)	-
Bad debts recovered	28,197	16,080
Total revenue	**7,856,568**	**4,020,776**

Notes to the Financial Statements

Figures in R	2025	2024

10. Administrative expenses

Administrative expenses comprise:

	2025	2024
Accounting and auditing fees	43,000	-
Bank charges	10,846	10,414
Computer expenses	2,659	6,559
Telecommunication	44,140	32,918
Total administrative expenses	**100,645**	**49,891**

11. Income tax expense

No provision has been made for 2025 tax as the entity is exempt from tax.

12. Events after the reporting date

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

13. Related parties

13.1 Other related parties

Entity name	Nature of relationship
Jannie Mouton Stigting	Close family member of key management
P Mouton	Close family member of key management
PSG	Spouse of director is a key individual of this related entity

13.2 Related party transactions and balances

	Jannie Mouton Stigting	P Mouton	PSG Group	Total
Year ended 28 February 2025				
Related party transactions				
Donations received	1,200,000	-	800,000	**2,000,000**
Year ended 29 February 2024				
Related party transactions				
Donations received	1,920,208	50,000	1,244,500	**3,214,708**

Detailed Income Statement

Figures in R	Notes	2025	2024
Revenue	9		
Bad debts recovered		28,197	16,080
Discount received		(1,200)	-
Donations received		4,861,117	1,248,950
Fundraiser Income		82,297	83,145
School fees		2,886,157	2,672,601
		7,856,568	**4,020,776**
Administrative expenses	10		
Accounting and auditing fees		(43,000)	-
Bank charges		(10,846)	(10,414)
Computer expenses		(2,659)	(6,559)
Telecommunication		(44,140)	(32,918)
		(100,645)	**(49,891)**

Detailed Income Statement

Figures in R	Notes	2025	2024
Other expenses			
Advertising		(1,185)	-
Akkerfikelela - Kylemore Creche		(15,000)	-
Akkerfikelela - Nora Tyres		(600)	-
Akkerfikelela - Other		(1,100,881)	(932,038)
Akkerfikelela - Zenzele Educare		-	(16,765)
Assessment rates and municipal charges		(51,064)	(43,721)
Bad debts		(17,296)	(167,474)
Bursaries awarded		(1,119,444)	-
Cleaning		(39,546)	(50,779)
Consumables		(6,976)	-
Depreciation - property, plant and equipment		(48,945)	(52,642)
Employee costs - casual wages		(7,850)	(2,800)
Employee costs - salaries		(2,159,328)	(2,031,322)
Entertainment		(1,225)	(17,630)
Food		(422,883)	(435,763)
Fundraiser expenses		(28,989)	(3,664)
Garden services		(4,844)	(24,367)
Gifts		-	(75)
Health & Safety		(4,517)	(3,494)
Insurance		(24,129)	(19,314)
Legal expenses		(564)	-
Motor vehicle expenses		(200)	(306)
Municipal charges		(81,000)	(75,000)
Occupational Therapy		(142,000)	(168,000)
Operating lease expenses		(246,250)	(235,721)
Petrol and oil		(13,697)	(17,562)
Postage		(185)	(275)
Printing and stationery		(28,184)	(62,234)
Repairs and maintenance		(140,656)	(69,417)
Security		(7,880)	(16,826)
Small assets		(59,799)	(58,828)
Staff welfare		(23,686)	(3,901)
Toys		(24,903)	(359)
Training		-	(350)
Transport		(20,803)	(20,682)
Uniforms		(16,577)	(15,832)
		(5,861,086)	**(4,547,141)**
Surplus / (deficit) from operating activities		**1,894,837**	**(576,256)**
Finance income			
Investment income		108,386	112,389
Surplus / (deficit) for the year		**2,003,223**	**(463,867)**