

Hermanus Animal Welfare Society NPO  
(Registration number 002 950 NPO)  
Financial statements  
for the year ended 31 March 2024

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## General Information

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Country of incorporation and domicile	South Africa
Nature of business and principal activities	Animal Welfare
Committee members	PM Quinn (Chairperson) A de Swardt (Treasurer) M Deneeghere (Vice-chairperson) C Richardson (Secretary) I Saunders C Davis S Essakow S Gordhan Jean Byrnes
Registered office	41 Church Street Hermanus 7200
Business address	4 Steenbras Road Hermanus 7200
Auditors	BVA Grabouw Inc Chartered Accountants (SA) Registered Auditors
Company registration number	002 950 NPO
Tax reference number	9075721150
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Nonprofit Organisations Act 71 of 1997.
Preparer	The financial statements were independently compiled by: A Germishuys Professional Accountant (SA)
Issued	26 June 2024

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

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# Hermanus Animal Welfare Society NPO

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Financial Statements for the year ended 31 March 2024

## Members' Responsibilities and Approval

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The members are required by the Nonprofit Organisations Act 71 of 1997, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the organisation 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 International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the members to meet these responsibilities, the members sets 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The members 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The members have reviewed the organisation's cash flow forecast for the year to 31 March 2025 and, in the light of this review and the current financial position, they are satisfied that the organisation 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 organisation's financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on page 5 - 7.

The financial statements set out on pages 8 to 17, which have been prepared on the going concern basis, were approved by the board of directors on \_\_\_\_\_ and were signed on its behalf by:

### Approval of financial statements



PM Quinn (Chairperson)



A de Swardt (Treasurer)

# Hermanus Animal Welfare Society NPO

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Financial Statements for the year ended 31 March 2024

## Board Members' Report

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The members have pleasure in submitting their report on the financial statements of Hermanus Animal Welfare Society NPO for the year ended 31 March 2024.

### 1. Nature of business

Hermanus Animal Welfare Society NPO was incorporated in South Africa with interests in the animal welfare industry. The organisation operates in South Africa.

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

### 2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Nonprofit Organisations Act 71 of 1997. 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 organisation are set out in these financial statements.

### 3. Auditors

BVA Grabouw Inc continued in office as auditors for the organisation for 2024.

### 4. Committee members

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

#### **Name**

PM Quinn (Chairperson)

A de Swardt (Treasurer)

M Deneeghere (Vice-chairperson)

C Richardson (Secretary)

I Saunders

C Davis

S Essakow

S Gordhan

Jean Byrnes

### 5. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the organisation or in the policy regarding their use.

### 6. Events after the reporting period

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

### 7. Going concern

The 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.

## **Independent Auditor's Report**

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**To the Shareholder of Hermanus Animal Welfare Society NPO**

### **Qualified Opinion**

We have audited the financial statements of Hermanus Animal Welfare Society NPO (the organisation) set out on pages 8 to 17, which comprise the statement of financial position as at 31 March 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the 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 financial statements present fairly, in all material respects, the financial position of Hermanus Animal Welfare Society NPO as at 31 March 2024, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Nonprofit Organisations Act 71 of 1997.

### **Basis for Qualified Opinion**

In common with similar organisations, it is not feasible for the trust to institute accounting controls over cash collections prior to initial entry of those collections in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded.

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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

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### Other Information

The members are responsible for the other information. The other information comprises the information included in the document titled "Hermanus Animal Welfare Society NPO financial statements for the year ended 31 March 2024", which includes the Board Members' Report as required by the Nonprofit Organisations Act 71 of 1997 and the supplementary information as set out on pages 18 to 19. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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. As described in the Basis for Qualified Opinion section above, [insert description of matter]. We have concluded that the other information is materially misstated for the same reason with respect to the amounts or other items in the [insert description of other information that is misstated] affected by this matter.

### Responsibilities of the Directors for the Financial Statements

The members are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Nonprofit Organisations Act 71 of 1997, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members 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 members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

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

Our 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 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 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 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.



IRBA NO: 902859

REG NO: 2005/001331/21

DIRECTORS: MJ ENGELBRECHT CA(SA), Z SMIT CA(SA),  
WJ STEYN CA(SA)

### Independent Auditor's Report

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- 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 members.
- Conclude on the appropriateness of the members 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 organisation'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 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 organisation 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.

We communicate with the members 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.



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BVA Grabouw Inc  
Per: Z Smit CA (SA)  
Director  
Chartered Accountants (SA)  
Registered Auditors

Date: 10/07/2024  
Hermanus



# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Statement of Financial Position as at 31 March 2024

Figures in Rand	Note(s)	2024	2023
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	2,779,382	2,586,884
<b>Current Assets</b>			
Trade and other receivables	3	241,327	234,971
Other financial assets	4	-	1,191,883
Cash and cash equivalents	5	2,991,244	1,215,624
		<b>3,232,571</b>	<b>2,642,478</b>
<b>Total Assets</b>		<b>6,011,953</b>	<b>5,229,362</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Reserves		1,310,544	1,310,544
Retained surplus		4,500,301	3,625,238
		<b>5,810,845</b>	<b>4,935,782</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	6	201,108	293,580
<b>Total Equity and Liabilities</b>		<b>6,011,953</b>	<b>5,229,362</b>

## Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

### Statement of Comprehensive Income

Figures in Rand	Note(s)	2024	2023
Revenue		1,740,206	1,285,158
Other income		4,710,796	4,557,331
Operating expenses	7	(5,716,984)	(5,269,050)
<b>Operating surplus</b>		<b>734,018</b>	<b>573,439</b>
Investment revenue	10	141,045	101,507
<b>Surplus for the year</b>		<b>875,063</b>	<b>674,946</b>
Other comprehensive income		-	-
<b>Total comprehensive surplus for the year</b>		<b>875,063</b>	<b>674,946</b>

## Hermanus Animal Welfare Society NPO

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Financial Statements for the year ended 31 March 2024

### Statement of Changes in Equity

Figures in Rand	Revaluation reserve	Retained surplus	Total equity
<b>Balance at 01 April 2022</b>	<b>1,310,544</b>	<b>2,950,292</b>	<b>4,260,836</b>
Surplus for the year	-	674,946	674,946
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>674,946</b>	<b>674,946</b>
<b>Balance at 01 April 2023</b>	<b>1,310,544</b>	<b>3,625,238</b>	<b>4,935,782</b>
Surplus for the year	-	875,063	875,063
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>875,063</b>	<b>875,063</b>
<b>Balance at 31 March 2024</b>	<b>1,310,544</b>	<b>4,500,301</b>	<b>5,810,845</b>

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Statement of Cash Flows

Figures in Rand	Note(s)	2024	2023
<b>Cash flows from operating activities</b>			
Cash receipts from customers		6,355,190	5,769,488
Cash paid to suppliers and employees		(5,726,000)	(5,068,354)
Cash generated from operations	11	629,190	701,134
Interest income		141,045	101,507
<b>Net cash from operating activities</b>		<b>770,235</b>	<b>802,641</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(275,955)	(152,968)
Proceeds from sale of property, plant and equipment	2	89,457	-
Purchases of other financial assets		1,191,883	(73,869)
<b>Net cash from investing activities</b>		<b>1,005,385</b>	<b>(226,837)</b>
<b>Total cash movement for the year</b>		<b>1,775,620</b>	<b>575,804</b>
Cash and cash equivalents at the beginning of the year		1,215,624	639,820
<b>Total cash at end of the year</b>	5	<b>2,991,244</b>	<b>1,215,624</b>



# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Nonprofit Organisations Act 71 of 1997. The financial statements have been prepared on the historical cost basis, 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 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.

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.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

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:

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Item	Depreciation method	Average useful life
Security equipment	Straight line	5 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	10 years
Computer equipment	Straight line	3 years
Communication equipment	Straight line	5 years
Kennel equipment	Straight line	6 years
Clinic equipment	Straight line	5 years

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 profit or loss 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 profit or loss when the item is derecognised.

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Accounting Policies

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### 1.2 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 profit or loss) 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 profit or loss.

#### Financial instruments at cost

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 profit or loss.

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.

### 1.3 Tax

#### Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

#### Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Accounting Policies

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### 1.4 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment 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 profit or loss.

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 profit or loss.

### 1.5 Share capital and equity

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

### 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 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.

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

### 1.8 Borrowing costs

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

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Notes to the Financial Statements

Figures in Rand

2024

2023

### 2. Property, plant and equipment

	2024			2023		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Clinic equipment	79,308	(76,760)	2,548	166,303	(159,789)	6,514
Communication equipment	5,353	(5,352)	1	5,353	(5,352)	1
Computer equipment	66,794	(44,246)	22,548	50,275	(35,170)	15,105
Furniture and fixtures	50,717	(17,635)	33,082	50,717	(12,564)	38,153
Keennel equipment	81,240	(58,830)	22,410	66,979	(47,702)	19,277
Land and buildings	2,249,588	-	2,249,588	2,242,632	-	2,242,632
Motor vehicles	576,787	(334,426)	242,361	455,784	(455,782)	2
Office equipment	122,035	(96,265)	25,770	122,035	(86,935)	35,100
Security equipment	54,391	(36,752)	17,639	54,391	(34,635)	19,756
Shop extensions	258,001	(94,566)	163,435	258,001	(47,657)	210,344
<b>Total</b>	<b>3,544,214</b>	<b>(764,832)</b>	<b>2,779,382</b>	<b>3,472,470</b>	<b>(885,586)</b>	<b>2,586,884</b>

#### Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Clinic equipment	6,514	-	-	(3,966)	2,548
Communication equipment	1	-	-	-	1
Computer equipment	15,105	16,519	-	(9,076)	22,548
Furniture and fixtures	38,153	-	-	(5,071)	33,082
Keennel equipment	19,277	14,260	-	(11,127)	22,410
Land and buildings	2,242,632	6,956	-	-	2,249,588
Motor vehicles	2	285,129	(1)	(42,769)	242,361
Office equipment	35,100	-	-	(9,330)	25,770
Security equipment	19,756	-	-	(2,117)	17,639
Shop extensions	163,435	-	-	-	163,435
	<b>2,539,975</b>	<b>322,864</b>	<b>(1)</b>	<b>(83,456)</b>	<b>2,779,382</b>

#### Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Clinic equipment	21,225	-	(14,711)	6,514
Communication equipment	1	-	-	1
Computer equipment	6	20,344	(5,245)	15,105
Furniture and fixtures	43,225	-	(5,072)	38,153
Keennel equipment	28,723	-	(9,446)	19,277
Land and buildings	2,176,599	66,033	-	2,242,632
Motor vehicles	2	-	-	2
Office equipment	37,384	6,763	(9,047)	35,100
Security equipment	2	21,165	(1,411)	19,756
Shop extensions	171,681	38,663	-	210,344
	<b>2,478,848</b>	<b>152,968</b>	<b>(44,932)</b>	<b>2,586,884</b>

#### Details of property

Details of land and buildings consist of erf 5634 held under title deed T7635/1988.



# Hermanus Animal Welfare Society NPO

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Financial Statements for the year ended 31 March 2024

## Notes to the Financial Statements

Figures in Rand	2024	2023
<b>3. Trade and other receivables</b>		
Trade receivables	53,217	99,955
Prepayments	34,829	35,552
Deposits	24,281	24,281
VAT	129,000	75,183
	<b>241,327</b>	<b>234,971</b>
<b>4. Other financial assets</b>		
<b>At fair value</b>		
Standard Bank Stanlib Account	-	1,191,883
<b>Current assets</b>		
At fair value	-	1,191,883
<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash on hand (Shop and Kennel)	7,857	8,578
Bank balances (Current and Markerlink)	2,983,387	1,207,046
	<b>2,991,244</b>	<b>1,215,624</b>
<b>6. Trade and other payables</b>		
Trade payables	201,108	159,574
Amounts received in advance: Rent	-	14,000
Amounts received in advance: Overstrand Municipality Grant	-	120,006
	<b>201,108</b>	<b>293,580</b>
<b>7. Operating expenses</b>		
Operating expenses include the following expenses:		
Fair value losses	-	7,439
Depreciation	83,456	44,932
Employee costs	2,236,550	2,016,332
<b>8. Auditor's remuneration</b>		
Fees	17,400	11,300
<b>9. Fair value adjustments</b>		
Other financial assets	-	(7,439)
<b>10. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	139,110	24,596
Investment interest	1,935	76,911
	<b>141,045</b>	<b>101,507</b>

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Notes to the Financial Statements

Figures in Rand	2024	2023
<b>11. Cash generated from operations</b>		
Net profit before taxation	875,063	674,946
<b>Adjustments for:</b>		
Depreciation	83,456	44,932
Gain on sale of asset	(89,456)	-
Fair value (gains) losses	-	7,439
Investment income	(141,045)	(101,507)
<b>Changes in working capital:</b>		
(Increase) decrease in trade and other receivables	(6,356)	(73,005)
Increase (decrease) in trade and other payables	(92,472)	148,329
	<b>629,190</b>	<b>701,134</b>
<b>12. Donations and legacies</b>		
General donations	1,176,938	733,255
Legacies: Deceased Estates	563,269	551,903
	<b>1,740,207</b>	<b>1,285,158</b>
<b>13. Clinic - Net deficit for the year</b>		
Income: Clinic	849,659	893,233
Expenses: Veterinary supplies	(971,740)	(955,776)
Expenses: Vet fees external	(77,763)	(19,530)
Expenses: Vet fees internal	(90,000)	(80,394)
	<b>(289,844)</b>	<b>(162,467)</b>
<b>14. Kennel income</b>		
Overstrand Law Enforcement	282,938	97,349
Overstrand K9 Unit	89,099	168,913
Adoptions	224,395	196,120
Other	116,446	22,280
	<b>712,878</b>	<b>484,662</b>
<b>15. Shop income</b>		
Shop Income: Mitchell Street	1,293,585	1,319,142
Shop Income: Gateway Centre	1,111,152	1,132,761
Online Sales	-	32,380
Storage sales	38,137	32,411
	<b>2,442,874</b>	<b>2,516,694</b>

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
<b>Revenue</b>			
Donations and legacies	12	1,740,206	1,285,158
<b>Other income</b>			
Clinic income	13	849,659	893,233
Community food income		110,398	200,601
Discount received		6,333	-
Fundraising income		289,689	291,067
Gains on disposal of assets		89,456	-
Insurance claim received		-	3,969
Kennel income	14	712,878	484,662
Membership subscriptions		13,050	22,300
Rental income		147,609	118,435
Shop income	15	2,442,874	2,516,694
Street collections		48,850	26,370
		<b>4,710,796</b>	<b>4,557,331</b>
<b>Expenses (Refer to page 19)</b>		<b>(5,716,984)</b>	<b>(5,269,050)</b>
<b>Operating surplus</b>		<b>734,018</b>	<b>573,439</b>
Investment income	10	141,045	101,507
<b>Surplus for the year</b>		<b>875,063</b>	<b>674,946</b>

# Hermanus Animal Welfare Society NPO

(Registration number: 002 950 NPO)

Financial Statements for the year ended 31 March 2024

## Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
<b>Operating expenses</b>			
Accounting fees		168,000	168,450
Advertising		1,031	913
Animal provision		321,676	263,089
Auditors remuneration	8	17,400	11,300
Bank charges		117,677	91,987
Cattery expenses		44,693	45,631
Cleaning		83,290	81,971
Community food expenses		306,752	305,935
Computer expenses		19,082	25,491
Consulting fees		9,618	11,488
Depreciation		83,456	44,932
Education		748	19,394
Employee costs		2,236,550	2,016,332
Fair value losses	9	-	7,439
Fundraising expenses		29,817	34,719
Insurance		87,755	75,418
Motor vehicle expenses		56,673	45,762
Munisipal expenses		121,123	107,063
Petrol and diesel		167,801	153,204
Postage		-	138
Printing and stationery		35,566	27,386
Refreshments		31,370	27,841
Rent paid: Gateway Shop		228,453	215,492
Rent paid: Storage		135,089	136,225
Rent paid: Printer		30,480	30,480
Repairs and maintenance		159,948	190,768
Security		13,747	14,408
Small items		7,315	7,148
Subscriptions		19,977	3,600
Telephone and fax		31,263	31,053
Training		1,480	-
Uniforms		6,375	11,377
Veterinary expenses		1,139,503	1,055,700
Workmen's compensation		3,276	6,916
		<b>5,716,984</b>	<b>5,269,050</b>