

**HELEN HARDER FOUNDATION NPC  
(REGISTRATION NUMBER 2013/171808/08)  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**BGR Pyper Turner Incorporated  
Registered Auditors  
Issued 09 January 2019**

# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

Financial Statements for the year ended 28 February 2018

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Breast cancer awareness
<b>Directors</b>	A Badenhorst F A Badenhorst D J Hanekom J H Hofmeyr A G Thorpe
<b>Registered office</b>	Castillo 19 Ixia Street Somerset West 7130
<b>Business address</b>	Castillo 19 Ixia Street Somerset West 7130
<b>Auditors</b>	BGR Pyper Turner Incorporated Registered Auditors
<b>Company registration number</b>	2013/171808/08
<b>Level of assurance</b>	These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
<b>Preparer</b>	The financial statements were independently compiled by: G C Pieterse Chartered Accountant (SA)

# Helen Harder Foundation NPC

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The reports and statements set out below comprise the financial statements presented to the members:

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# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

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## Directors' Responsibilities and Approval

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The directors are required by the Companies Act 71 of 2008, 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 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 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 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 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 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 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 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 financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 5 to 6.

The financial statements set out on pages 7 to 13, which have been prepared on the going concern basis, were approved by the board of directors and signed on their behalf by:



Director



Director

Somerset West

09 January 2019

# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

Financial Statements for the year ended 28 February 2018

## Directors' Report

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The directors submit their report on the financial statements of Helen Harder Foundation NPC for the year ended 28 February 2018.

### 1. Nature of business

Helen Harder Foundation NPC was incorporated in South Africa as a non-profit company to promote breast cancer awareness.

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 financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. 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 financial statements.

### 3. Directors

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

#### Directors

A Badenhorst  
F A Badenhorst  
D J Hanekom  
J H Hofmeyr  
A G Thorpe

There have been no changes to the directorate for the period under review.

### 4. 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.

### 5. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the 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.

## **Independent Auditor's Report**

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**To the members of Helen Harder Foundation NPC**

### **Qualified opinion**

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 Helen Harder Foundation NPC as at 28 February 2018, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

### **Basis for qualified opinion**

In common with similar organisations, it is not feasible for the organisation to institute account controls over cash collections from donations and other income prior to initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded, in order to verify the completeness of income.

### **Other information**

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act 71 of 2008, which we obtained prior to the date of this report. 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. We have nothing to report in this regard.

### **Responsibilities of the directors for the Financial Statements**

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, 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 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.

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## **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.
- 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.
- 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 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 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 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.

**BGR Pyper Turner Incorporated**  
**Registered Auditors**  
**Director: E J Turner CA (SA) / RA**  
**09 January 2019**

# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

Financial Statements for the year ended 28 February 2018

## Statement of Financial Position as at 28 February 2018

Figures in Rand	Notes	2018	2017
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	5 066	7 598
<b>Current Assets</b>			
Inventories	3	15 034	3 994
Trade and other receivables	4	39 603	8 223
Cash and cash equivalents	5	87 616	125 257
		<u>142 253</u>	<u>137 474</u>
<b>Total Assets</b>		<u>147 319</u>	<u>145 072</u>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained surplus		140 688	138 928
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	6	6 631	6 144
<b>Total Equity and Liabilities</b>		<u>147 319</u>	<u>145 072</u>



# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

Financial Statements for the year ended 28 February 2018

## Statement of Comprehensive Income

Figures in Rand	Notes	2018	2017
<b>Revenue</b>			
Sale of goods		2 289	1 750
Donation income		168 364	31 471
		<u>170 653</u>	<u>33 221</u>
<b>Cost of sales</b>		<b>(8 550)</b>	<b>(1 540)</b>
<b>Gross surplus</b>		<b>162 103</b>	<b>31 681</b>
<b>Other income</b>			
Golf day		7 216	-
Interest received		7 822	9 947
Winter ball		236 430	238 950
		<u>251 468</u>	<u>248 897</u>
<b>Operating expenses</b>			
Administration fees		60 000	30 000
Advertising		1 854	125
Auditors remuneration	8	3 990	16 815
Bank charges		3 918	2 958
Breast cancer month		55 347	87 713
CIPC fee		100	100
Depreciation		2 532	2 532
Entertainment		760	-
Food and house cleaning - J James		1 320	-
Gifts		-	1 600
Golf day expenses		5 934	-
IT expenses		3 876	-
Lanzerac high tea event		-	7 110
Medical contributions		80 451	37 978
Pamper packs		24 426	25 358
Postage		1 249	-
Printing and stationery		1 063	1 017
Promotions		-	7 651
Running shirts		-	279
Telephone and fax		1 893	-
Travel - local		12 737	2 249
Wig donations		12 933	-
Winter ball expenses		137 428	113 515
		<u>411 811</u>	<u>337 000</u>
<b>Surplus (deficit) for the year</b>		<b>1 760</b>	<b>(56 422)</b>

## Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

Financial Statements for the year ended 28 February 2018

### Statement of Changes in Equity

Figures in Rand	Retained surplus	Total equity
Balance at 01 March 2016	195 350	195 350
Deficit for the year	(56 422)	(56 422)
Balance at 01 March 2017	138 928	138 928
Surplus for the year	1 760	1 760
Balance at 28 February 2018	140 688	140 688

# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

Financial Statements for the year ended 28 February 2018

## Statement of Cash Flows

Figures in Rand	Notes	2018	2017
<b>Cash flows from operating activities</b>			
Cash used in operations	7	(45 463)	(54 465)
Interest income		7 822	9 947
<b>Net cash from operating activities</b>		<b>(37 641)</b>	<b>(44 518)</b>
<b>Total cash movement for the year</b>		<b>(37 641)</b>	<b>(44 518)</b>
Cash at the beginning of the year		125 257	169 775
<b>Total cash at end of the year</b>	5	<b>87 616</b>	<b>125 257</b>

# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

Financial Statements for the year ended 28 February 2018

## Accounting Policies

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### 1. Presentation of financial statements

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 Companies Act 71 of 2008. 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 is carried at cost less accumulated depreciation and accumulated impairment losses.

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.

Property, plant and equipment with a cost of R7,000.00 or less per item, is depreciated in full during the year of acquisition.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

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Item	Average useful life
Furniture and fixtures	6 years
Other fixed assets	5 years

Gains and losses on disposals are recognised in profit or loss.

#### 1.2 Financial instruments

##### 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.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

#### 1.3 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the weighted average cost basis.

#### 1.4 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.

# Helen Harder Foundation NPC

(Registration number: 2013/171808/08)

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## Notes to the Financial Statements

Figures in Rand 2018 2017

### 2. Property, plant and equipment

	2018			2017		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fixtures	11 600	(7 614)	3 986	11 600	(5 622)	5 978
Other fixed assets	2 702	(1 622)	1 080	2 702	(1 082)	1 620
<b>Total</b>	<b>14 302</b>	<b>(9 236)</b>	<b>5 066</b>	<b>14 302</b>	<b>(6 704)</b>	<b>7 598</b>

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

	Opening balance	Depreciation	Closing balance
Furniture and fixtures	5 978	(1 992)	3 986
Other fixed assets	1 620	(540)	1 080
	<b>7 598</b>	<b>(2 532)</b>	<b>5 066</b>

#### Reconciliation of property, plant and equipment - 2017

	Opening balance	Depreciation	Closing balance
Furniture and fixtures	7 970	(1 992)	5 978
Other fixed assets	2 160	(540)	1 620
	<b>10 130</b>	<b>(2 532)</b>	<b>7 598</b>

### 3. Inventories

Merchandise	15 034	3 994
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### 4. Trade and other receivables

Trade receivables	2 203	3 223
Prepayments	37 400	5 000
	<b>39 603</b>	<b>8 223</b>

### 5. Cash and cash equivalents

Cash and cash equivalents consist of:

ABSA Current - 4085326211	423	9 535
ABSA Liquidity Plus - 9308117867	87 193	115 722
	<b>87 616</b>	<b>125 257</b>

### 6. Trade and other payables

Trade payables	6 631	6 144
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## Notes to the Financial Statements

Figures in Rand	2018	2017
<b>7. Cash used in operations</b>		
Surplus (deficit) for the year	1 760	(56 422)
<b>Adjustments for:</b>		
Depreciation	2 532	2 532
Interest received	(7 822)	(9 947)
<b>Changes in working capital:</b>		
Inventories	(11 040)	9 191
Trade and other receivables	(31 380)	(5 964)
Trade and other payables	487	6 145
	<u>(45 463)</u>	<u>(54 465)</u>
<b>8. Auditors remuneration</b>		
Audit services	-	8 550
Tax- and secretarial services	3 990	8 265
	<u>3 990</u>	<u>16 815</u>