

The Shazh Foundation NPC
(Registration Number 2021/492895/08)

FINANCIAL STATEMENTS
for year ending 31 December 2021

PREPARED BY BOOKKEEPER : WANDA ERASMUS

The Shazh Foundation NPC
(Registration Number 2021/492895/08)
for year ending 31 December 2021

General Information

Directors	DR Harvey F Harvey HQ Mtshali JD Cleary
Registered Office	108 Son Vida and Belton 87 Somerset Road Greenpoint Cape Town Western Cape 8005
Tax Reference Number	9222 252 265
Compiler	W Erasmus Business Accountant in Practice (SA)

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DIRECTOR'S RESPONSIBILITY AND APPROVAL

The Directors are required to maintain adequate accounting records and is responsible for the content and integrity of the management accounts and related financial information included in this report.

It is their responsibility to ensure that the management accounts fairly present the state of affairs of the business at the end of the financial year and the results of its operations for the period then ended.

The Directors acknowledges that they are ultimately responsible for the system of internal financial control established by the business and places considerable importance on maintaining a strong control environment. To enable the owner to meet these responsibilities, the sets of standard for internal control aimed at reducing risk of error or loss is 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 business and all employees are required to maintain the highest ethical standard in ensuring the business's business is conducted in a manner that all reasonable circumstances is above reproach. The focus of risk management in the business is on identifying, assessing, managing and monitoring all known forms of risk across the business. While operating risk cannot be fully eliminated, the business 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 systems of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the management accounts. However, any system of internal financial control can provide only reasable and not absolute, assurance against material misstatement or loss.

The Directors have reviewed the busienss's management accounts for period ending 31 December 2021 and in adequate resources to continue in operational existence for the foreseeable future.

DR Harvey

F Harvey

HQ Mtshali

JD Cleary

W E Bookkeeping (Pty) Ltd



PO Box 16117
Atlasville
1465

Wanda Erasmus
084 302 0555
wanda@we-bookkeeping.co.za

SAIBA 9464
PR-0092241

21 February 2022

Report of the accounting officer to The Shazh Foundation NPC

I have performed the duties of accounting officer to The Shazh Foundation NPC for the year ended 31 December 2021 as required by Companies Act , 2008 No 71 of 2008 of South Africa. The annual financial statements set out on pages 1 to 7 are the responsibility of the directors.

No assurance is required by the Act to be carried out and no assurance engagement was conducted. Accordingly, we do not imply or express an opinion or any other form of assurance on the annual financial statements.

We report, as required in terms of section 30 of the Companies Act , 2008 No 71 of 2008 of South Africa, having adopted such procedures and conducting such enquiries in relation to the accounting records as we have agreed with you, that:

- the annual financial statements are in [agreement/~~not in agreement~~] with the accounting records and
- the accounting policies presented to us as having been applied in the preparation of the annual financial statements are [appropriate/~~not appropriate~~].

A handwritten signature in black ink, appearing to read 'Wanda Erasmus', is written over a horizontal line.

Wanda Erasmus
Business Accountant in Practice (SA)
SAIBA9464
wanda@we-bookkeeping.co.za
084 302 0555

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STATEMENT OF FINANCIAL POSITION

Figures in Rand

YE 2021

ASSETS

Non-current assets

Property, plant & equipment

-

-

Current assets

Cash and cash Equivalents

149,390

Trade and Other Receivables

149,390

Total assets

149,390

EQUITY & LIABILITIES

Equity

Owner's Contribution

-

Retained earnings

(17,487)

(17,487)

Non-current liabilities

Interest Bearing Liability

-

Director's Loan Account: HQ Mtshali

20,000

Director's Loan Account: DR Harvey

145,377

165,377

Current liabilities

Trade and other payables

1,500

SARS - Tax

-

1,500

Total liabilities

166,877

Total equity & liabilities

149,390

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STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	YE 2021
Income	85,548.05
Direct Costs	99,476.92
GROSS PROFIT / (LOSS)	<u>(13,928.87)</u>
Other Income	15.04
Operating Expenses	3,573.00
NET PROFIT before Tax	<u>(17,486.83)</u>
Taxation	-
NET PROFIT AFTER TAX	<u>(17,486.83)</u>

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DETAILED INCOME AND EXPENDITURE

Figures in Rand	YE 2021
Income	85,548.05
Donations Received	85,548.05
Direct Costs	99,476.92
School Fees	85,120.00
Uniform	9,845.00
Stationery	4,511.92
GROSS PROFIT / (LOSS)	(13,928.87)
OTHER INCOME	15.04
Interest Received	15.04
Total Expenses	3,573.00
Accounting Fees	1,500.00
Admin Fees	
Advertising & Marketing	
Bank Charges	2,073.00
Cleaning	
Computer Expenses	
Depreciation	
Entertainment	
Gifts & Flowers	
Insurance	
Interest Paid	
Motor Vehicle Expenses	
Rent Paid	
Printing and Stationery	
Repairs and Maintenance	
Salaries & Wages	
Staff Welfare & Refreshments	
Telephone & Fax	
Travel & Accommodation	
NET PROFIT	(17,486.83)
Taxation	-
Tax %	28%
NET PROFIT AFTER TAX	(17,486.83)