

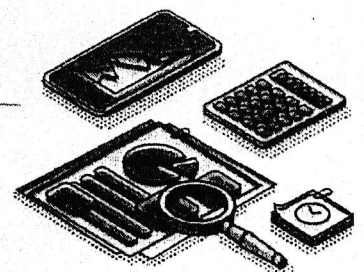
**CHUBBY CHUMS N P C**  
(Registration Number 2000/026162/08 (NPO 019-077))  
Annual Financial Statements  
for the year ended 28 February 2021

**Reviewed Financial Statements**  
In compliance with Companies Act 71 of 2008  
Prepared: LS Cooper (SAIPA)

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LS Cooper Accounting Services

P O Box 14521, Bredell, 1623 | Cell: 082 881 5784 | Email: lscooper@global.co.za  
Registered SARS Tax Practitioner | SAIPA Membership Number 4580



# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))

Annual Financial Statements for the year ended 28 February 2021

## Index

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

General Information	1
Report of the Independent Reviewer	2
Directors' Responsibilities and Approval	3
Directors' Report	4
Statement of Financial Position	5
Statement of Comprehensive Income	6
Accounting Policies	7
Notes to the Financial Statements	8 - 9
Supplementary information: Detailed Income Statement	10

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# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))

Annual Financial Statements for the year ended 28 February 2021

## General Information

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**Country of Incorporation and Domicile**

South Africa

**Nature of Business and Principal Activities**

Distributor of Products to Other Charitable Organisations and as a Consultant to the Child Protection Unit

**Directors**

M H Barnard  
P Mqotywa  
B A Canning

**Registered Office**

136 Cydonia Road  
Primrose Hill  
1401

**Business Address**

136 Cydonia Road  
Primrose Hill  
1401

**Bankers**

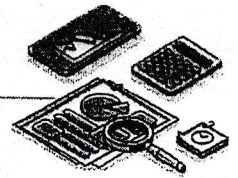
FNB

**Income Tax Registration Number**

9161158143

**Independent Reviewers**

L S Cooper Accounting Services  
P O Box 14521  
Bredell  
1623



## Independent Reviewer's Report

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### To the Shareholder of CHUBBY CHUMS N P C

We have reviewed the annual financial statements of CHUBBY CHUMS N P C set out on pages 5 to 9, which comprise the statement of financial position as at 28 February 2021, and the statement of comprehensive income for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

### Directors' Responsibility for the Annual Financial Statements

The company's directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities 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.

### Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these annual financial statements based on our review. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the annual financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of annual financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review engagement are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these annual financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these annual financial statements do not present fairly, in all material respects, the financial position of CHUBBY CHUMS N P C as at 28 February 2021, 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 Companies Act of South Africa.

LS Cooper Accounting Services

13 August 2021

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Per:  
Director / Partner  
Professional Accountant (SA)

P O Box 14521  
Bredell  
1623

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))

Annual Financial Statements for the year ended 28 February 2021

## Directors' Report

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The directors present their report for the year ended 28 February 2021.

### 1. Review of activities

#### Main business and operations

The principal activity of the company is distributor of Products to Other Charitable Organisations and as a Consultant to the Child Protection Unit and there were no major changes herein during the year.

The operating results and statement of financial position of the 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. Directors

The directors of the company during the year and to the date of this report are as follows:

#### Name

M H Barnard

P Mqotywa

B A Canning

### 4. Independent Reviewers

L S Cooper Accounting Services were the independent reviewers for the year under review.

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))

Annual Financial Statements for the year ended 28 February 2021

## Directors' Responsibilities and Approval

The directors are required by the South African Companies Act 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 satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the 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 company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board 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 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 annual financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The independent reviewers are responsible for independently reviewing and reporting on the company's annual financial statements. The independent reviewer's report is presented on page 2.

The annual financial statements as set out on pages 5 to 9 were approved by the board on 13 August 2021 and were signed on their behalf by:



M H Barnard



B A Canning



P Mqotywa

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))  
Financial Statements for the year ended 28 February 2021

## Statement of Financial Position

Figures in R	Notes	2021	2020
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	3	102,950	26,141
<b>Current Assets</b>			
Cash and cash equivalents	4	1,246,527	319,548
<b>Total Assets</b>		<b>1,349,477</b>	<b>345,689</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained earnings		1,168,089	197,717
<b>Current Liabilities</b>			
Trade and other payables	6	9,000	9,000
Loan from shareholder	5	172,388	138,972
		<b>181,388</b>	<b>147,972</b>
<b>Total Equity and Liabilities</b>		<b>1,349,477</b>	<b>345,689</b>

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))

Financial Statements for the year ended 28 February 2021

## Statement of Comprehensive Income

Figures in R	Note	2021	2020
<b>Donations Received</b>		2,819,605	1,551,201
Donations Distributed	8	(791,795)	(914,810)
Gross profit		<u>2,027,810</u>	<u>636,391</u>
Operating costs		(1,057,438)	(628,452)
<b>Operating profit</b>		<u>970,372</u>	<u>7,939</u>
<b>Profit for the year</b>		<u>970,372</u>	<u>7,939</u>

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))  
Financial Statements for the year ended 28 February 2021

## Accounting Policies

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### 1. General information

CHUBBY CHUMS N P C is a private company incorporated in South Africa.

### 2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

#### 2.1 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs include 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.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been significant change from the previous estimates.

Plant and equipment	20.00%
Motor vehicles	20.00%
Furniture and fittings	15.00%
Office equipment	20.00%
Computer Equipment	33.30%

#### 2.2 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 under current liabilities on the statement of financial position.

#### 2.3 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))  
Financial Statements for the year ended 28 February 2021

## Notes to the Annual Financial Statements

Figures in R

	2021			2020		
<b>3. Property, plant and equipment</b>						
	Cost	Accumulated depreciation	2021 Carrying value	Cost	Accumulated depreciation	2020 Carrying value
<i>Owned assets</i>						
Plant and equipment	116,361	(31,642)	84,719	34,426	(32,822)	1,604
Motor vehicles	159,100	(148,598)	10,502	159,100	(134,598)	24,502
Leasehold Improvements	37,373	(37,371)	2	37,373	(37,371)	2
Office equipment	41,620	(41,601)	19	44,168	(44,145)	23
Computer Equipment	31,767	(24,059)	7,708	25,966	(25,956)	10
	<u>386,221</u>	<u>(283,271)</u>	<u>102,950</u>	<u>301,033</u>	<u>(274,892)</u>	<u>26,141</u>
<b>4. Cash and cash equivalents</b>						
<b>Favourable cash balances</b>						
Bank Social Development Fund					72,558	74,545
Bank balance					<u>1,173,969</u>	<u>245,003</u>
					<u>1,246,527</u>	<u>319,548</u>
<b>5. Loan from shareholder</b>						
Loan M H Barnard					<u>172,388</u>	<u>138,972</u>
<b>6. Trade and other payables</b>						
Trade creditors					<u>9,000</u>	<u>9,000</u>
<b>7. Income tax in the statement of financial position</b>						
Current tax in the Statement of Financial Position represents:						
Provision for tax for the year					-	-
Provisional tax paid					-	-
					<u>-</u>	<u>-</u>
Provision for tax relating to previous years					-	-
No Provision has been made for Taxation as the company is exempt therefrom in terms of Section 30 of the Income Tax Act					-	-
					<u>-</u>	<u>-</u>
<b>8. Donations Distributed</b>						
Donations Distributed (see attached Addendum for Breakdown)					<u>791,795</u>	<u>914,810</u>

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))

Financial Statements for the year ended 28 February 2021

## Notes to the Annual Financial Statements

Figures in R

						2021	2020
<b>9. Directors Stipends</b>							
M H Barnard		-	-	-	-	47,000	41,500
N F Gaza	-	-	-	-	-	18,500	41,500
B A Canning	-	-	-	-	-		
P Mqotywa		-	-	-	-		
	-	-	-	-	-	65,500	83,000

# CHUBBY CHUMS N P C

(Registration Number 2000/026162/08 (NPO 019-077))

Financial Statements for the year ended 28 February 2021

## Detailed Income Statement

Figures in R	Note	2021	2020
<b>Gross Revenue</b>			
Donations Cash		607,503	664,101
Donations - Non Cash		2,212,102	887,100
		<u>2,819,605</u>	<u>1,551,201</u>
<b>Cost of Sales</b>			
Donations Distributed		791,795	914,810
<b>Gross Profit</b>		<u>2,027,810</u>	<u>636,391</u>
		<u>2,027,810</u>	<u>636,391</u>
<b>Expenditure</b>			
Accounting fees and Annual Duty		9,450	11,950
Administration		43,300	-
Bank charges		27,733	15,500
Computer expenses		439	-
Depreciation		26,591	14,800
Directors Stipends	9	65,500	48,000
Entertainment		810	1,066
Fundraising and Commission Expenses		554,930	189,199
Lease rental on operating lease		43,500	50,000
Motor vehicle expense		198,880	170,128
Printing and stationery		14,066	20,379
Repairs and maintenance		20,880	6,897
Staff welfare		546	2,576
Stipends		1,250	-
Subscriptions		100	2,100
Telephone and fax		49,463	95,857
		<u>1,057,438</u>	<u>628,452</u>
<b>Profit for the year</b>		<u>970,372</u>	<u>7,939</u>

## Chubby Chum NPC

(Registration number 2000/026162/08 (NPO 019-0777))

Financial Statements for the year ended 28 February 2019

### Note 7

	2021	2020
Donations Distributed		
Adeladi	24,800	25,600
Bienvu Shelter	49,000	62,050
Bread For Organisations	35,400	42,000
Cancer Associatons	30,800	34,050
Caroline Safe House	50,000	38,350
Chance Childrens Home	62,190	61,904
Chubby NGO	111,915	105,400
Corgic Home	0	25,500
CPU - Johannesburg Germiston and Far East Rand	0	0
E P Childrens Home	19,720	15,200
George Goch	0	0
Hawk Academy	8,500	11,700
Homemac	26,900	39,500
Home of Hope	26,350	66,400
Ithebelle Home	35,000	90,400
Malvern Home	140,065	134,011
Mpumelo Creche	18,500	40,000
Safe House E Cape	50,000	15,200
Safe House Johannesburg	0	0
Soup Kitchen	67,155	60,041
Sunshine Centre	0	0
Thusong House	35,500	45,000
ZZW		2,505
	<b>791,795</b>	<b>914,811</b>

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2019

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17,000

41,000

49,500

20,500

68,994

73,800

16,800

46,338

22,160

42,000

0

13,655

50,100

61,000

86,057

73,300

37,000

59,050

58,705

33,300

34,850

138,400

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1,043,509

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