FRIENDS OF CHINTSA

(Registration number : 088-760 NPO)

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2026

FRIENDS OF CHINTSA
(Registration number : 088-760 NPO)
Annual Financial Statements for the year ended 28 February 2026

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Non-profit organisation
Executive committee	G Smulders N Pakamile M Denison
Registered office	Shop 3 Atlaia Building 854 Chintsa Drive Chintsa East 5275
Business address	Shop 3 Atlaia Building 854 Chintsa Drive Chintsa East 5275
Postal address	P.O BOX 19 Chintsa East 5275
Bankers	Nedbank
Compilers	Charteris and Barnes CC Chartered Accountants (SA)
NPO registration number	088-760 NPO
Tax reference number	9143/529/18/9
Level of assurance	These annual financial statements have not been audited or independently reviewed in compliance with the applicable requirements of the Non-profit Orgaisation Act.
Preparer of the Annual Financial Statements	L Tom Associate General Accountant (SA)
Public Interest Score	3

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EXECUTIVE COMMITTEE'S RESPONSIBILITIES AND APPROVAL

The members are required by the Non-profit Organisations 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 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 basis of accounting as set out in Note 1 to the annual financial statements.

The annual financial statements are prepared in accordance with the basis of accounting as set out in Note 1 to the annual financial statements 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 have 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 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 annual 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 28 February 2027 and, in 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 annual financial statements set out on pages 6 to 14, which have been prepared on the going concern basis, were approved by the member on 29 April 2026 and were signed by her:

G Smulders

EAST LONDON

29 April 2026

CHARTERIS & BARNES
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CHARTERED ACCOUNTANTS (SA)

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COMPILATION REPORT

The annual financial statements of Friends of Chintsa for the year ended 28 February 2026 set out on pages 6 to 14 are the responsibility of the members and have been independently compiled.

In terms of the public interest score attained by the organisation, and as determined in accordance with Non-profit Organisation Act Regulations, no audit or independent review was required to be performed on the annual financial statements.

Accordingly, we do not imply or express an opinion or any other form of assurance on the annual financial statements.

Charteris & Barnes

CHARTERIS AND BARNES CC

Partner: L Tom

Associate General Accountant (SA)

EAST LONDON

29 April 2026

EXECUTIVE COMMITTEE'S REPORT

The members have pleasure in submitting their report on the annual financial statements of Friends of Chintsa for the year ended 28 February 2026.

1. Nature of business

Friends of Chintsa was incorporated in South Africa with interests in the non-profit 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 annual financial statements have been prepared in accordance with the basis of accounting as set out in Note 1 to the annual financial statements and the requirements of the Non-profit Organisations Act. 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 annual financial statements.

3. Executive committee

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

Members
G Smulders
N Pakamile
M Denison

4. 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.

5. Going concern

The members believe that the organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The members have satisfied themselves that the organisation is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The members are not aware of any new material changes that may adversely impact the organisation. The members 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 organisation.

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STATEMENT OF FINANCIAL POSITION

	Notes	2026 R	2025 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	3	3
Current Assets			
Cash and cash equivalents	3	84 448	19 251
Total Assets		**84 451**	**19 254**
Equity and Liabilities			
Equity			
Reserves		39 569	19 254
Liabilities			
Current Liabilities			
Trade and other payables	4	44 882	-
Total Equity and Liabilities		**84 451**	**19 254**

FRIENDS OF CHINTSA
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STATEMENT OF COMPREHENSIVE INCOME

	Notes	2026 R	2025 R
Revenue	5	114 600	2 400
Operating profit		(94 285)	(1 046)
Operating profit		**20 315**	**1 354**
Profit for the year		**20 315**	**1 354**
Other comprehensive income		-	-
Total comprehensive income for the year		**20 315**	**1 354**

STATEMENT OF CHANGES IN EQUITY

	Reserves R	Total equity R
Balance at 01 March 2024	**17 900**	**17 900**
Profit for the year	1 354	1 354
Other comprehensive income	-	-
Total comprehensive income for the year	**1 354**	**1 354**
Balance at 01 March 2025	**19 254**	**19 254**
Profit for the year	20 315	20 315
Other comprehensive income	-	-
Total comprehensive income for the year	**20 315**	**20 315**
Balance at 28 February 2026	**39 569**	**39 569**

STATEMENT OF CASH FLOWS

	Notes	2026 R	2025 R
Cash flows from (used in) operating activities			
Cash generated from operations	6	65 197	1 354
Net cash from operating activities		**65 197**	**1 354**
Cash flows from (used in) investing activities			
Purchase of property, plant and equipment	2	-	(3)
Total cash and cash equivalents movement for the year		**65 197**	**1 351**
Cash and cash equivalents at the beginning of the year		19 251	17 900
Total cash and cash equivalents at the end of the year	3	**84 448**	**19 251**

ACCOUNTING POLICIES

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the basis of accounting as set out in Note 1 to the annual financial statements, and the Non-profit Organisations Act. The annual 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, except as otherwise indicated.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The annual financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 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 life of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Computer equipment	Straight line	3 years
Furniture and fittings	Straight line	6 years
Kitchen equipment	Straight line	6 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	3 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.

1.2 Property, plant and equipment (continued)

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.

1.3 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.

1.4 Tax

Tax expenses

The organisation is exempt from income tax in terms of Section 10(1)(cN) of the Income Tax Act.

1.5 Revenue

Revenue is recognised to the extent that the organisation 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 organisation. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Service fees included in the price of the product are recognised as revenue over the period during which the service is performed.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2026 R	2025 R

2. Property, plant and equipment

	2026			2025		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Property, plant and equipment	3	-	3	3	-	3

Reconciliation of property, plant and equipment - 2026

	Opening balance	Closing balance
Property, plant and equipment	3	3

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Closing balance
Property, plant and equipment	-	3	3

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	84 448	19 251

4. Trade and other payables

Other payables	44 882	-

5. Revenue

Donations received	2 100	2 400
Funding received	112 500	-
	114 600	**2 400**

6. Cash generated from operations

Profit before taxation	20 315	1 354
Changes in working capital:		
Trade and other payables	44 882	-
	65 197	**1 354**

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STATEMENT OF FINANCIAL PERFORMANCE

	Notes	2026 R	2025 R
Revenue			
Donations recevied		2 100	2 400
Funding received		112 500	-
	5	**114 600**	**2 400**
Operating expenses			
Accounting fees		12 075	-
Bank charges		1 298	1 046
Coaching fees		41 415	-
Computer expenses		4 816	-
Consumables		5 735	-
Gear and protective clothing		25 516	-
Printing and stationery		2 030	-
Telephone and fax		1 400	-
		94 285	**1 046**
Profit for the year		**20 315**	**1 354**