

REPORT OF THE ACCOUNTING OFFICER

To the members of Rainbow of Hope

On the basis of records and financial information provided by the managing board executives, I have compiled the annual financial statements of Rainbow of Hope, which comprise the financial position as at 28 February 2021.

Management board's responsibility for the Financial Statements

The management board members are responsible for the preparation and fair presentation of these financial statements in accordance with the requirements of the Non-Profit Organisation Act 71 of 1997, and for such internal control as the executives determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Accountant's Responsibility

My responsibility is to express an opinion on these financial statements based on my procedures, conducted in accordance with the Non-Profit Organisation Act 71 of 1997.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Rainbow of Hope as at 28 February 2021.



ASTRID JOHAAN IACAC610764

Accounting officer
Tokai

Date: 17 August 2021

RAINBOW OF HOPE
(Registration number 067-647-NPO)
Financial Statements

For the year ended February 28 2021

A M JOHAAN (MS)
SARS Tax Prac.Reg.No.PR-2F98665
MIAC Prac.No.610764- Registered Accounting Officer
Issued 17 August 2021

Rainbow of Hope

(Registration number 067-647-NPO)

Trading as Rainbow of Hope

Financial Statements for the year ended February 28, 2021

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	NPO for children at risk by running various programmes and interventions
Members	Alison Alexander Anthea Michaels Anthea Daniels Antonio McKenzie Brenda Schippers Shayner-lee Wiese
Registered office	49 Alice Street Goodwood 7460
Business address	49 Alice Street Goodwood 7460
Postal address	49 Alice Street Goodwood 7460
Bankers	ABSA Bank
Accountant	Astrid Johaan T/A Astar Accounting Registered Accounting Officer

**RAINBOW OF HOPE
(Registration number 067-647-NPO)**

Financial Statements for the year ended February 28, 2021

CONTENTS

Approval of annual financial statements by members	1
Report of accounting officer	2
Member's Report	3
Balance Sheet	4
Income Statement	5
Cash Flow Statement	6
Notes to the Financial Statements	7-8

APPROVAL

The reports and statements set out above comprise the Financial Statements, and have been approved and signed by elected members as reflected hereto:

Member:

DATE

Member:

DATE

Member:

DATE

REPORT OF THE ACCOUNTING OFFICER

To the members of Rainbow of Hope

On the basis of records and financial information provided by the managing board executives, I have compiled the annual financial statements of Rainbow of Hope, which comprise the financial position as at 28 February 2021.

Management board's responsibility for the Financial Statements

The management board members are responsible for the preparation and fair presentation of these financial statements in accordance with the requirements of the Non-Profit Organisation Act 71 of 1997, and for such internal control as the executives determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Accountant's Responsibility

My responsibility is to express an opinion on these financial statements based on my procedures, conducted in accordance with the Non-Profit Organisation Act 71 of 1997.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Rainbow of Hope as at 28 February 2021.

ASTRID JOHAAN IACAC610764

Accounting officer
Tokai

Date: 17 August 2021

RAINBOW OF HOPE

(Registration number 067-647-NPO)

Financial Statements for the year ended 28 February 2021

Members Report

1. Review of activities

Main business and operations

The entity is engaged in a NPO for children at risk by running various programmes and interventions, and operates in South Africa.

The operating results and state of affairs of the company are fully set out in the attached financial statements and do not in my opinion require further comment.

2. 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.

3. Events after the reporting period

The members are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the financial statements.

4. Membership electives

Members are elected at the AGM each year, the current executives are outlined below;

5. Members

The members of the entity during the year and to the date of this report are as follows:

Name

Alison Alexander

Anthea Michaels

Anthea Daniels

Antonio McKenzie

Brenda Schippers

Shayner-lee Wiese

6. Accounting Officer

Ms A M Johaan trading as Astar Accounting serves as accounting officer, in accordance with the Non Profit Organisation Act 71 of 1997

RAINBOW OF HOPE

(Registration number 067-647-NPO)

Financial Statements for the year ended 28 February 2021

Statement of Financial Position as at 28 February 2021

Figures in rand	Notes	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	5	1 167	2 917
		<u>1 167</u>	<u>2 917</u>
Current Assets			
Cash and cash equivalents	4	217 070	177 373
		<u>217 070</u>	<u>177 373</u>
Total Assets		<u>218 237</u>	<u>180 290</u>
Equity and Liabilities			
Equities			
Accumulated Funds		167 256	239 113
Deficit for the year		50 981	-71 857
		<u>218 237</u>	<u>167 256</u>
Liabilities			
Current Liabilities			
Loan Account - A.Alexander		-	13 033
		<u>0</u>	<u>13 033</u>
Total Equity and Liabilities		<u>218 237</u>	<u>180 290</u>

RAINBOW OF HOPE

(Registration number 067-647-NPO)

Financial Statements for the year ended 28 February 2021

Income Statement at 28 February 2021

Figures in Rand	Notes	2021	2020
Revenue			
Donations		904 974	489 859
Fundraising and crafts		94 192	265 863
Total Revenue	3	999 166	755 722
Other Income			
Interest received		3 397	10 326
		3 397	10 326
Operating Expenses			
Advertising, Promotions and Gifts		28 318	244
Bank Charges		10 041	9 584
Bookkeeping costs		3 120	-
Clothing and Catering costs		126 450	104 507
Commission paid		73 482	-
Communication		16 848	12 491
Donations		5 508	16 166
Electricity and Municipal costs		32 350	32 924
Depreciation		1 750	1 750
Entertainment		-	-
Furniture and Equipment-expensed		-	1 259
Insurance		13 685	7 800
Petrol and m/v maintenance		22 919	43 460
Projects and crafts/ Events		101 769	123 787
Rent		36 300	36 000
Repairs and Maintenance		24 743	25 961
Salaries and wages		306 788	308 041
School fees		71 592	67 191
Staff Training and Development		29 739	29 839
Stationery and office supplies		46 181	16 899
		951 582	837 905
Surplus (deficit) before taxation		50 981 -	71 857
Taxation		-	-
		50 981 -	71 857
Surplus (deficit) at beginning of the year		167 256	239 113
Surplus (deficit) for the year		218 237	167 256

RAINBOW OF HOPE

(Registration number 067-647-NPO)

Financial Statements for the year ended 28 February 2021

Statement of Cash Flows

Figures in Rand	Notes	2021	2020
Cash flows from operating activities			
Cash generated from (used in) operations	11	34 550	-69 149
Interest income		3 397	10 326
Depreciation		1 750	1 750
Net cash from operating activities		39 697	-57 073
Cash flows from investing activities			
Purchase of property plant and equipment		-	-
Net cash from investing activities		-	-
Cash flows from financing activities			
Repayment of other financial liabilities		-	-
Net cash from financing activities		-	-
Total cash movement for the year		39 697 -	57 073
Cash at the beginning of the year		177 373	234 446
Total cash at end of the year		217 070	177 373

RAINBOW OF HOPE

(Registration number 067-647-NPO)

Financial Statements for the year ended 28 February 2021

Notes to the Financial Statements

Figures in Rand 2021 2020

1. BASIS OF PREPARATION

The financial statements are prepared on the historical cost basis, in conformity with the Non-Profit Organisation Act 71 of 1997.

2. ACCOUNTING POLICIES

2,1 Property plant and equipment

Equipment is stated at cost less accumulated depreciation. These assets are depreciated at rates deemed appropriate to their expected economic lives.

3. REVENUE

Revenue represents donations received from external donors, income from the proceeds of used goods, crafts and projects by way of resale, and also funds raised by holding fundraising events.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, bank 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.

Savings/Investment Account	198 025	118 726
Current Account	9 992	56 648
Cash on hand	9 053	2 000
Total cash and cash equivalents	217 070	177 373

5. EQUIPMENT

	Cost	Accumulated depreciation	Carrying value
Motor Vehicle	387500	387501	-1
Furniture and fixtures	28200	27033	1167
Office equipment	13750	13750	0
	429450	428284	1166

6. CONTINGENCIES AND COMMITMENTS

No contingencies and commitments exist which would have a material effect on the annual financial statements.

7. POST BALANCE SHEET EVENTS

No events occurred after the year-end which would have a material effect on the annual financial statements