

# **Rondebosch Islamic Society NPC**

**(Registration Number 2021/154353/08)**

**Annual Financial Statements**

**for the year ended 31 January 2024**

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Annual Financial Statements for the year ended 31 January 2024

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# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Annual Financial Statements for the year ended 31 January 2024

## General Information

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|                                                    |                                                                                                            |
|----------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Country of Incorporation and Domicile</b>       | South Africa                                                                                               |
| <b>Registration Number</b>                         | 2021/154353/08                                                                                             |
| <b>Registration Date</b>                           | 20 December 2021                                                                                           |
| <b>Nature of Business and Principal Activities</b> | The non-profit company in community upliftment.                                                            |
| <b>Directors</b>                                   | Ashrif Omar<br>Mogamat Shafiek Adams<br>Raghman Abrahams Hartley                                           |
| <b>Registered Office</b>                           | 11 Loch Road<br>Park Estate<br>Rondebosch<br>7700                                                          |
| <b>Business Address</b>                            | 11 Loch Road<br>Park Estate<br>Rondebosch<br>7700                                                          |
| <b>Tax Number</b>                                  | 9005450300                                                                                                 |
| <b>Value Added Tax Number</b>                      | 4360305512                                                                                                 |
| <b>Accountants</b>                                 | FinServe Accounting (Pty)Ltd<br>Block E<br>Aintree Park<br>cnr Doncaster & Loch Road<br>Kenilworth<br>7708 |

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Annual Financial Statements for the year ended 31 January 2024

## Directors' Responsibilities and Approval

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The directors are required 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 with regards to form and content and present fairly the statement of financial position, results of operations and business of the non-profit company, and explain the transactions and financial position of the business of the non-profit company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit 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 non-profit company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors 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 non-profit company and all employees are required to maintain the highest ethical standards in ensuring the non-profit company's business is conducted in a manner that in all reasonable circumstances is above reproach.

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 financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the non-profit company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the non-profit company.

The annual financial statements set out on pages 6 to 11, and the supplementary information set out on pages 12 to 13 which have been prepared on the going concern basis, were approved by the directors and were signed on 07/02/2025 on their behalf by:

  
Ashrif Omar (Feb 6, 2025 08:48 GMT+2)

Ashrif Omar

  
shafiek adams (Feb 6, 2025 08:56 GMT+2)

Mogamat Shafiek Adams

  
R Hartley (Feb 6, 2025 08:55 GMT+2)

Raghman Abrahams Hartley

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Annual Financial Statements for the year ended 31 January 2024

## Directors' Report

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The directors present their report for the year ended 31 January 2024.

### 1. Review of activities

#### Main business and operations

The non-profit company in community upliftment. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit 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. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the non-profit company.

### 4. Donation

No donation was declared or paid to the members during the year.

### 5. Directors

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

Ashrif Omar

Mogamat Shafiek Adams

Raghman Abrahams Hartley

### 6. Compilers

FinServe Accounting (Pty)Ltd compiled the annual financial statements for the year under review.

## Report of the Compiler

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### To the Directors of Rondebosch Islamic Society NPC

We have compiled the accompanying financial statements of Rondebosch Islamic Society NPC based on information you have provided. These financial statements comprise the statement of financial position as at 31 January 2024, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

**FinServe Accounting (Pty)Ltd**

A handwritten signature in black ink, appearing to be 'Byron George', is written over a horizontal line. Below the line, the text 'Byron George' and 'Accountant' are printed.

Byron George  
Accountant

07/02/2025

**Block E  
Aintree Park  
cnr Doncaster & Loch Road  
Kenilworth  
7708**

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Financial Statements for the year ended 31 January 2024

## Statement of Financial Position

Figures in R

|                                     | Notes | 2024         | 2023          |
|-------------------------------------|-------|--------------|---------------|
| <b>Assets</b>                       |       |              |               |
| <b>Current assets</b>               |       |              |               |
| Trade and other receivables         | 4     | 3,759        | 1,498         |
| Cash and cash equivalents           | 5     | 2,990        | 69,325        |
| <b>Total current assets</b>         |       | <b>6,749</b> | <b>70,823</b> |
| <b>Total assets</b>                 |       | <b>6,749</b> | <b>70,823</b> |
| <b>Equity and liabilities</b>       |       |              |               |
| <b>Equity</b>                       |       |              |               |
| Accumulated surplus                 |       | 6,750        | 70,823        |
| <b>Liabilities</b>                  |       |              |               |
| <b>Current liabilities</b>          |       |              |               |
| Trade and other payables            |       | (1)          | -             |
| <b>Total equity and liabilities</b> |       | <b>6,749</b> | <b>70,823</b> |

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Financial Statements for the year ended 31 January 2024

## Statement of Comprehensive Income

Figures in R

|                                                      | Note | 2024            | 2023          |
|------------------------------------------------------|------|-----------------|---------------|
| Other income                                         | 6    | 1,000           | 87,250        |
| Administrative expenses                              |      | (14,682)        | (15,862)      |
| Other expenses                                       |      | (50,391)        | (565)         |
| <b>(Deficit) / surplus from operating activities</b> |      | <b>(64,073)</b> | <b>70,823</b> |
| <b>(Deficit) / surplus for the year</b>              |      | <b>(64,073)</b> | <b>70,823</b> |

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Financial Statements for the year ended 31 January 2024

## Statement of Changes in Equity

| Figures in R                            | Accumulated<br>surplus | Total         |
|-----------------------------------------|------------------------|---------------|
| <b>Changes in equity</b>                |                        |               |
| Surplus for the year                    | 70,823                 | 70,823        |
| Total comprehensive income for the year | 70,823                 | 70,823        |
| <b>Balance at 31 January 2023</b>       | <b>70,823</b>          | <b>70,823</b> |
| <b>Balance at 1 February 2023</b>       | 70,823                 | 70,823        |
| <b>Changes in equity</b>                |                        |               |
| Deficit for the year                    | (64,073)               | (64,073)      |
| Total comprehensive income for the year | (64,073)               | (64,073)      |
| <b>Balance at 31 January 2024</b>       | <b>6,750</b>           | <b>6,750</b>  |

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Financial Statements for the year ended 31 January 2024

## Statement of Cash Flows

Figures in R

|                                                               | Note     | 2024            | 2023           |
|---------------------------------------------------------------|----------|-----------------|----------------|
| <b>Cash flows (used in) / from operations</b>                 |          |                 |                |
| <b>(Deficit) / surplus for the year</b>                       |          | <b>(64,073)</b> | <b>70,823</b>  |
| <b>Adjustments to reconcile (deficit) / surplus</b>           |          |                 |                |
| Adjustments for increase in other operating receivables       |          | (2,261)         | (1,498)        |
| Adjustments for decrease in trade accounts payable            |          | (1)             | -              |
| <b>Total adjustments to reconcile (deficit) / surplus</b>     |          | <b>(2,262)</b>  | <b>(1,498)</b> |
| <b>Net cash flows (used in) / from operations</b>             |          | <b>(66,335)</b> | <b>69,325</b>  |
| <b>Net (decrease) / increase in cash and cash equivalents</b> |          | <b>(66,335)</b> | <b>69,325</b>  |
| Cash and cash equivalents at beginning of the year            |          | 69,325          | -              |
| <b>Cash and cash equivalents at end of the year</b>           | <b>5</b> | <b>2,990</b>    | <b>69,325</b>  |

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Financial Statements for the year ended 31 January 2024

## Accounting Policies

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### 1. General information

Rondebosch Islamic Society NPC ('the non-profit company') in community upliftment.

The non-profit company is incorporated as a Non-Profit Company and domiciled in South Africa. The address of its registered office is 11 Loch Road, Park Estate, Rondebosch, 7700.

### 2. Basis of preparation and summary of significant accounting policies

The financial statements of Rondebosch Islamic Society NPC have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Financial instruments

##### Trade and other receivables

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

##### 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 in current liabilities on the statement of financial position.

### 3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Financial Statements for the year ended 31 January 2024

## Notes to the Financial Statements

Figures in R

2024

2023

### 4. Trade and other receivables

#### 4.1 Trade and other receivables comprise:

|                 |       |       |
|-----------------|-------|-------|
| Value added tax | 3,759 | 1,498 |
|-----------------|-------|-------|

### 5. Cash and cash equivalents

#### 5.1 Cash and cash equivalents included in current assets:

##### Cash

|                     |       |        |
|---------------------|-------|--------|
| Balances with banks | 2,990 | 69,325 |
|---------------------|-------|--------|

#### 5.2 Net cash and cash equivalents

|                |       |        |
|----------------|-------|--------|
| Current assets | 2,990 | 69,325 |
|----------------|-------|--------|

#### 5.3 Detail of cash and cash equivalent balances

##### Bank balances

|                   |       |        |
|-------------------|-------|--------|
| FNB - 62940025639 | 2,990 | 69,325 |
|-------------------|-------|--------|

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Annual Financial Statements for the year ended 31 January 2024

## Detailed Income Statement

| Figures in R                                         | Note | 2024            | 2023            |
|------------------------------------------------------|------|-----------------|-----------------|
| <b>Other income</b>                                  | 6    |                 |                 |
| Donations Received                                   |      | 1,000           | 87,250          |
| <b>Administrative expenses</b>                       |      |                 |                 |
| Accounting fees                                      |      | (12,714)        | (13,899)        |
| Bank charges                                         |      | (1,063)         | (1,169)         |
| Subscriptions                                        |      | (905)           | (794)           |
|                                                      |      | <b>(14,682)</b> | <b>(15,862)</b> |
| <b>Other expenses</b>                                |      |                 |                 |
| Advertising                                          |      | (391)           | (565)           |
| General refunds                                      |      | (50,000)        | -               |
|                                                      |      | <b>(50,391)</b> | <b>(565)</b>    |
| <b>(Deficit) / surplus from operating activities</b> |      | <b>(64,073)</b> | <b>70,823</b>   |
| <b>(Deficit) / surplus for the year</b>              |      | <b>(64,073)</b> | <b>70,823</b>   |

# Rondebosch Islamic Society NPC

(Registration Number 2021/154353/08)

Annual Financial Statements for the year ended 31 January 2024

## Income Tax Computation

| Figures in R                   | Notes | 2024     | 2023     |
|--------------------------------|-------|----------|----------|
| (Deficit) / surplus before tax |       | (64,073) | 70,823   |
| Donations and fines            |       | (1,000)  | (87,250) |
| Non-deductible expenses        |       | 65,073   | 16,427   |
|                                |       | 64,073   | (70,823) |
| Taxable income                 |       | -        | -        |
| Normal tax                     |       | -        | -        |

# Rondebosch Islamic Society NPC Financial Statements 2024+Minutes

Final Audit Report

2025-02-06

|                 |                                              |
|-----------------|----------------------------------------------|
| Created:        | 2025-02-05                                   |
| By:             | shafiek adams (shafiek.adams@gmail.com)      |
| Status:         | Signed                                       |
| Transaction ID: | CBJCHBCAABAAeb347O7WNcqfeyTYWXOWY4u-ZDjYH5-q |

## "Rondebosch Islamic Society NPC Financial Statements 2024+ Minutes" History

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2025-02-06 - 6:55:09 AM GMT
-  Document e-signed by R Hartley (ragmahhartley@gmail.com)  
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 Agreement completed.

2025-02-06 - 6:56:10 AM GMT