

The Sprightly Seed NPC
(Registration number: 2017 / 257539 / 08)
Annual Financial Statements
for the year ended 31 March 2021

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for the year ended 31 March 2021

Contents	Page
Pertinent Information	1
Directors' responsibilities and approval	2
Report of the Independent Auditor	3 - 4
Statement of Financial Position	5
Statement of Comprehensive Income	6
Statement of Changes in Equity / Cash Flow	7
Notes to the Financial Statements	8

The Sprightly Seed NPC
(Registration number: 2017 / 257539 / 08)
Pertinent Information
for the year ended 31 March 2021

The directors' presents their report for the year ended 31 March 2021. This report forms part of the annual financial statements.

Pertinent Information Summary

Nature of principal activities

The company's main business is Youth and Community Development through gardening and upliftment projects.

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

Registered office

117 Stella Road
Plumstead
Western Cape
7801

Postal address

117 Stella Road
Plumstead
Western Cape
7801

Directors

Jade Laurell Orgill
Carla Delaney
Claude Derek Orgill
Myrna Theresa Brauns
Selena Paige Orgill

Registered Auditor

R.G. Nicholls
Registered Accountant and Auditor

The Sprightly Seed NPC
(Registration number: 2017 / 257539 / 08)
Director's Responsibility for the Annual Financial Statements
for the year ended 31 March 2021

The directors are responsible for monitoring the preparation and the integrity of the financial statements and related information included in the annual report.

The financial statements are prepared in accordance with IFRS for SMMEs. The financial statements are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgement and estimates.

The directors believe that the company will be a going concern in the year ahead and therefore adopted the going concern basis in preparing the annual financial statements.

The annual financial statements for the year ended 31 March 2021 set out on pages 5 to 8 were approved by the directors and are signed below to evidence this:

External Auditor

R.G. Nicholls Independent Accountant and Auditor has been appointed and is registered to continue in office.

.....
Director

23 November 2021
.....
Date

.....
Director

23 November 2021
.....
Date

.....
Director

23 November 2021
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Date

.....
Director

23 November 2021
.....
Date



**Report of the Independent Auditor
The Sprightly Seed NPC**

Report on the Financial Statements

We have audited the financial statements of The Sprightly Seed NPC set out on pages 5 to 8, which comprise the statement of financial position as at 31 March 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Sprightly Seed NPC at 31 March 2021, and its financial performance and its 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.



Report of the Independent Auditor (Continued)
The Sprightly Seed NPC

Other reports required by the Companies Act

As part of our audit of the financial statements for the year ended 31 March 2021, we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between this report and the audited financial statements. The Directors' Report is the responsibility of the directors. Based on reading the Directors' Report we have not identified material inconsistencies between this report and the audited financial statements. However, we have not audited the Directors' Report and accordingly do not express an opinion thereon.

A handwritten signature in black ink, appearing to read 'R. Nicholls', written over a dotted line.

.....
Rowan Graham Nicholls
Registered Accountant and Auditor

23 November 2021

.....
Date

The Sprightly Seed NPC
 (Registration number: 2017 / 257539 / 08)
Statement of Financial Position
as at 31 March 2021

	Note	<u>2021</u> <u>R</u>	<u>2020</u> <u>R</u>
ASSETS			
Current Assets			
Cash and cash equivalents	3	37,437	441,558
		<u>37,437</u>	<u>441,558</u>
Total Assets		<u>37,437</u>	<u>441,558</u>
EQUITY AND LIABILITIES			
Equity			
Accumulated surplus		31,972	438,481
		<u>31,972</u>	<u>438,481</u>
Non-Current Liabilities			
Directors' Loan	4	1,465	3,077
		<u>1,465</u>	<u>3,077</u>
Current Liabilities			
Trade and other creditors	5	4,000	-
		<u>4,000</u>	<u>-</u>
Total Equity and Liabilities		<u>37,437</u>	<u>441,558</u>

The Sprightly Seed NPC
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Statement of Comprehensive Income
for the year ended 31 March 2021

	Note	<u>2021</u>	<u>2020</u>
		R	R
Income	1.2	385,824	973,235
Donations received: Corporate		258,332	796,070
Donations received: Individuals		127,492	9,165
Grant income received		-	168,000
		<hr/>	<hr/>
Other Income		7,959	-
Fundraising income: School contributions		3,930	-
Refunds and reimbursements		4,029	-
		<hr/>	<hr/>
		393,783	973,235
		<hr/>	<hr/>
Expenses		800,292	536,758
Accounting fees		2,550	9,600
Audit fees		4,000	-
Bank charges		5,371	3,340
Contracted services		-	161,700
Donations granted		1,945	1,200
Garden consumables and food packs		292,420	123,057
Marketing and media		3,872	25,882
Meals and entertainment		4,123	9,827
Postage and delivery		-	324
Printing and stationery		1,983	1,858
Office supplies		3,184	1,150
Rent expenses		18,000	4,490
Repairs and maintenance		1,174	16,571
Salary and wages		403,188	137,506
Small tools and equipment		18,863	-
Telephone and internet		11,525	6,347
Training and development		2,850	11,855
Transport costs		25,244	22,051
		<hr/>	<hr/>
Net -deficit/surplus for the year		<u><u>-406,509</u></u>	<u><u>436,477</u></u>

The Sprightly Seed NPC
 (Registration number: 2017 / 257539 / 08)
Statement of Changes in Equity
for the year ended 31 March 2021

	Reserves
	<u>R</u>
Balance at 31 March 2019	-58
Net surplus for the year	436,477
Prior period adjustments	2,062
Balance at 1 April 2020	438,481
Net deficit for the year	-406,509
Balance at 31 March 2021	<u>31,972</u>

Statement of Cash Flow
for the year ended 31 March 2021

	Note	<u>2021</u>
		<u>R</u>
Cash flow applied to operating activities	6	-402,509
Net cash outflow from operating activities		<u>-402,509</u>
Cash flow from financing activities		
Director loan repaid	4	-1,612
		<u>-1,612</u>
Net decrease in cash and cash equivalents		-404,121
Cash and cash equivalents at 1 April 2020	3	441,558
Cash and cash equivalents at 31 March 2021	3	<u>37,437</u>

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Notes to the Annual Financial Statements
for the year ended 31 March 2021

1 Accounting Policies

1.1 Basis of preparation

Consistent with the prior year these financial statements are prepared in accordance with IFRS for SMEs using the historic cost and going concern basis.

1.2 Revenue

Revenue consists of donations, fundraising income, tithes and offerings. Donation income and other fundraising income are recognised when income is received.

3 Cash and cash equivalents	<u>2021</u>	<u>2020</u>
	<u>R</u>	<u>R</u>
Cash in the bank	<u>37,437</u>	<u>441,558</u>
4 Directors' Loan	<u>2021</u>	<u>2020</u>
	<u>R</u>	<u>R</u>
Jade Orgill	<u>1,465</u>	<u>3,077</u>

The loan is unsecured, interest free and no repayment date exists. These charges relates to costs covered of the company, by the Director, out of personal funds.

5 Trade and other creditors	<u>2021</u>	<u>2020</u>
	<u>R</u>	<u>R</u>
Audit fee	<u>4,000</u>	<u>-</u>

6 Note to the Statement of Cash Flow	<u>2021</u>
Cash applied to operating activities	<u>R</u>
-Deficit for the year	-406,509
	<u>-406,509</u>
<i>Changes in working capital:</i>	
Increase in Creditors	4,000
Cash applied to operations	<u>-402,509</u>