

**ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**



Registered Auditors
Practice No 902230 Reg No. 2006/011332/21

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

INDEX

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

	Page
Directors' Responsibilities and Approval	2
Directors' Report	3 - 4
Independent Auditors' Report	5 - 6
Statement of Financial Position	7
Statement of Surplus or Deficit and Other Comprehensive Income	8
Statement of Changes in Funds	9
Statement of Cash Flows	10
Accounting Policies	11 - 12
Notes to the Annual Financial Statements	13 - 15

The following supplementary information does not form part of the annual financial statements and is unaudited:

Detailed Income Statement	16
---------------------------	----

Preparer

The annual financial statements for the year ended 29 February 2024 have been audited by HLB Barnett Chown Inc, in compliance with the applicable requirements of the companies Act, 2018. The annual financial statements were prepared by MP Lock, Professional Accountant (S.A.), a manager of HLB Barnett Chown Proprietary Limited.

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act of South Africa, Act No 71 of 2008 (as amended), 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 company as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied 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 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 company and all directors and volunteers 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, mitigating, 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.

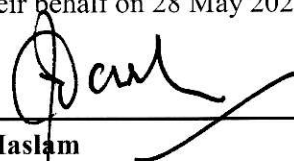
The directors have reviewed the company's cash flow forecast for the year to 28 February 2025 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been audited by the company's external auditors and their report is presented on page 5 to 6.

The annual financial statements set out on pages 7 to 16, which have been prepared on the going concern basis, were approved by the board of directors and signed on their behalf on 28 May 2025 :



T Davies



WJ Haslam

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
DIRECTORS' REPORT

The directors submit their report for the year ended 29 February 2024.

1. Review of activities

Main business and operations

Zoo Lake Users Committee NPC was incorporated in South Africa with the interest to assist and support development of the Hermann Eckstein Park.

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.

2. Going concern

The directors believe that the company 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 directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors 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 company.

3. Events after the reporting period

The directors are not aware of any material matter or circumstance arising since the end of the financial year.

4. Share capital

The company being incorporated as a Non-Profit Company in accordance with the Companies Act No.71 of 2008 does not have share capital

5. Dividends

In terms of the company's Memorandum of Incorporation no portion of any surplus generated or any other benefits may be transferred to the members or parties other than its beneficiary by way of dividends or any other means. Furthermore in the event of the dissolution of the company, any assets remaining shall be transferred or given to an organisation having similar objectives to that of the company.

6. Directors

The directors in office at the date of this report are as follows:

FP Haslam
WJ Haslam
HZ Bramwell
E Burnett
T Davies
M Tshidzumba

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

DIRECTORS' REPORT

7. Directors' interests in contracts

During the financial year, no contracts were entered into which directors or officers of the company had an interest and which significantly affected the business of the company.

8. Number of employees

There were no employees during the year (2023: none).

9. Borrowing powers

In terms of the Memorandum of Incorporation, the borrowing powers of the company are unlimited. However all borrowings by the company are subject to board approval as required by the board delegation of authority.

10. Auditors

HLB Barnett Chown Incorporated will continue in office as auditors for the company for 2024.

At the AGM, the members will be requested to reappoint HLB Barnett Chown Incorporated as the independent external auditors of the company and to confirm Mrs DB Bezuidenhout as the designated lead audit partner for the 2025 financial year.

11. Secretary

The company had no official secretary during the year.

12. Management of the company's business

The company was not managed by either a third person or a company in which the directors have an interest.

13. Litigation statement

The company is not currently involved in any claims or lawsuits, which individually or in the aggregate, are expected to have a material adverse effect on the business or its assets.

14. Statement of disclosure to the company's auditors

With respect to each person who is a director on the day that this report is approved:

- there is, so far as the person is aware, no relevant audit information of which the company's auditors are unaware; and
- the person has taken all the steps that he or she ought to have taken as a director to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

15. Registered and physical address

The registered and physical address of the company is :

Unit 6 The Westwolds
95 Westwold Way, Saxonwold
Johannesburg
2196

INDEPENDENT AUDITORS' REPORT

To the Members of Zoo Lake Users Committee NPC

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Zoo Lake Users Committee NPC (the company) set out on pages 7 to 15, which comprise the statement of financial position as at 29 February 2024, statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Zoo Lake Users Committee NPC as at 29 February 2024, 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.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled Zoo Lake Users Committee NPC annual financial statements for the year ended 29 February 2024, which includes the Directors' Report as required by the Companies Act of South Africa and the Supplementary Information as set out on pages 3 to 4 and page 16 respectively. The other information does not include the annual financial statements and our auditors' report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the 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.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In terms of the IRBA Rule publishing in Government Gazette Number 39475 dated 04 December 2015, we report that HLB Barnett Chown Incorporated has been the auditor of Zoo Lake Users Committee for 5 years.

HLB Barnett Chown Incorporated

**28 May 2025
Bedfordview**


Per: DB Bezuidenhout
Capacity: Partner
Chartered Accountants (S.A.)
Registered Auditors

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2024

	Notes	2024 R	2023 R
Assets			
Current Assets			
Trade and other receivables	2	5,057	1,677
Cash and cash equivalents	3	295,263	170,169
		300,320	171,846
Total Assets		300,320	171,846
Equity and Liabilities			
Equity			
Accumulated funds		69,249	67,363
Liabilities			
Current Liabilities			
Trade and other payables	4	24,491	22,770
Provisions	5	206,580	81,713
		231,071	104,483
Total Equity and Liabilities		300,320	171,846

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME

	Notes	2024 R	2023 R
Revenue	6	328,215	116,189
Other income		329	255
Operating expenses		(336,740)	(106,682)
Operating (loss) profit		(8,196)	9,762
Investment revenue	8	10,082	6,857
Surplus (deficit) for the year		1,886	16,619

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
STATEMENT OF CHANGES IN FUNDS

	Accumulated funds R	Total funds R
Balance at 01 March 2022	50,744	50,744
Profit for the year	16,619	16,619
Total comprehensive income for the year	16,619	16,619
Balance at 01 March 2023	67,363	67,363
Profit for the year	1,886	1,886
Total comprehensive income for the year	1,886	1,886
Balance at 29 February 2024	69,249	69,249

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

STATEMENT OF CASH FLOWS

	Notes	2024 R	2023 R
Cash flows from operating activities			
Cash generated from operations	11	115,012	30,867
Interest income		10,082	6,857
Net cash from operating activities		125,094	37,724
Total cash movement for the year			
Cash at the beginning of the year		170,169	132,445
Total cash at end of the year	3	295,263	170,169

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

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 International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. 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.

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 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 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.

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
ACCOUNTING POLICIES

1.2 Financial instruments (continued)

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.

1.3 Tax

Current tax assets and liabilities

No provision has been made for South African normal taxation as the company is currently exempt from taxation per section 10(1)(cN) of the Income Tax Act.

1.4 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised.

1.5 Revenue

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

Interest is recognised, in profit or loss, using the effective interest rate method.

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2024 R	2023 R
2. Trade and other receivables		
Trade receivables	5,057	1,677

The trade and other receivables are unsecured and are receivable within a period of twelve months. The carrying amounts of trade and other receivables approximate their fair value.

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	296	46
Bank balances	294,967	170,123
	295,263	170,169

4. Trade and other payables

Trade payables	24,491	22,770
----------------	--------	--------

The trade and other payables are unsecured and are payable within a period of twelve months. The carrying amounts of trade and other payables approximate their value.

5. Provisions

Reconciliation of provisions - 2024

	Opening balance	Additions	Utilised during the year	Reversed during the year	Closing balance
Stormwater Drain	-	141,441	-	-	141,441
Clean Up	-	28,260	(14,424)	-	13,836
Basket ball court	53,663	20,000	(23,450)	-	50,213
Paving and erosion project	10,000	56,060	(71,082)	5,022	-
Website hosting	950	-	(1,070)	120	-
Bench programme	17,100	34,150	(50,160)	-	1,090
	81,713	279,911	(160,186)	5,142	206,580

Reconciliation of provisions - 2023

	Opening balance	Additions	Utilised during the year	Closing balance
Basket ball court	70,574	-	(16,911)	53,663
Paving and erosion project	-	10,000	-	10,000
Website hosting	200	2,000	(1,250)	950
Bench programme	-	17,100	-	17,100
	70,774	29,100	(18,161)	81,713

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024
NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2024 R	2023 R
5. Provisions (continued)		
The unspent restricted donations provision for R 206,580 (2023: R 80,713) relates to expenses to be incurred for the repairs to the basket ball court, the paving and erosion project, the bench programme, clean up and stormwater drains situated at The Hermann Eckstein Park as well as the website hosting for the company.		
6. Revenue		
Donations	328,215	116,189
7. Auditors' remuneration		
Fees	12,650	11,845
Adjustment for previous year	(5)	-
	12,645	11,845
8. Investment revenue		
Interest revenue		
Bank	10,082	6,857
9. Directors' emoluments		
No emoluments were paid to the directors during the year (2023: Rnil).		
10. Taxation		
Non provision of tax		
No provision has been made for South African normal taxation as the company is currently exempt from taxation in terms of Section 10(1)(cN) of the Income Tax Act.		
11. Cash generated from operations		
Profit before taxation	1,886	16,619
Adjustments for:		
Profit on foreign exchange	(329)	(255)
Interest received	(10,082)	(6,857)
Movements in provisions	124,867	10,939
Changes in working capital:		
Trade and other receivables	(3,051)	(1,422)
Trade and other payables	1,721	11,846
	115,012	30,870

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2024	2023
	R	R
12. Related parties		
Relationships		
Director	WJ Haslam	
Amounts included in trade receivable (trade payable) regarding related parties		
WJ Haslam	5,057	1,677

13. Going concern

The directors believe that the company 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 directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors 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 company.

14. Events after the reporting period

The directors are not aware of any material matter or circumstance arising since the end of the financial year.

ZOO LAKE USERS COMMITTEE NPC
(REGISTRATION NUMBER: 2016/349114/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

DETAILED INCOME STATEMENT

	Notes	2024 R	2023 R
Revenue			
Donations		328,215	116,189
Other income			
Profit on exchange differences		329	255
Operating expenses			
Advertising		-	707
Auditors' remuneration	7	12,645	11,845
Bank charges		2,280	2,692
Basket ball court project		23,450	17,204
CIPC		150	100
Committee meetings cost		660	678
Computer expenses		1,552	1,250
Entertainment		711	-
Erosion project		3,519	23,418
Garden Committee		159,648	37,849
Gratuity		560	-
Repairs and maintenance		6,698	-
Unspent restricted donations provision		124,867	10,939
		336,740	106,682
Operating (loss) profit		(8,196)	9,762
Investment income	8	10,082	6,857
Profit for the year		1,886	16,619