

HEARTLANDS BABY SANCTUARY NPO

(REGISTRATION NUMBER 1650-422-NPO)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

HEARTLANDS BABY SANCTUARY NPO
(Registration number: 165-422 NPO)
Financial Statements for the year ended 31 March 2025

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Child and Youth Care Centre/Paediatric Hospice
Directors	Eugenie Smith Quaniet Richards Shawn Cupido Zaheeda Sondag
Registered office	794 Old Paardevlei Road The Interchange Somerset West 7130
Business address	794 Old Paardevlei Road The Interchange Somerset West 7130
Bankers	ABSA Bank Limited
Auditor	C Odendaal Chartered Accountant (SA)
Company registration number	165-422 NPO
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act 71 of 1997.
Preparer	The financial statements were independently compiled by: P Hartman Professional Accountant (SA)

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BOARD'S RESPONSIBILITIES AND APPROVAL

The board is required by the Non-Profit Organisations Act 71 of 1997, to maintain adequate accounting records and is responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the 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 International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor is engaged to express an independent opinion on the financial statements.

The 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 board 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 board to meet these responsibilities, the board sets 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 board is 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The board has reviewed the organisation's cash flow forecast for the year to 31 March 2026 and, in the light of this review and the current financial position, they are satisfied that the organisation has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the organisation's financial statements. The financial statements have been examined by the organisation's external auditor and their report is presented on page 5 - 6.

The financial statements set out on pages 7 to 15, which have been prepared on the going concern basis, were approved by the board on 02 September 2025 and were signed on its behalf by:

Approval of financial statements

Eugenie Smith

Quaniet Richards

Shawn Cupido

Zaheeda Sondag

02 September 2025

HEARTLANDS BABY SANCTUARY NPO
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BOARD MEMBERS' REPORT

The board has pleasure in submitting their report on the financial statements of Heartlands Baby Sanctuary NPO for the year ended 31 March 2025.

1. Nature of business

Heartlands Baby Sanctuary NPO was incorporated in South Africa with interests in the services 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 financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-Profit Organisations Act 71 of 1997. 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 financial statements.

3. Auditors

C Odendaal continued in office as auditors for the organisation for 2025.

At the AGM, the board will be requested to reappoint C Odendaal as the independent external auditors of the organisation and to confirm Ms. C Odendaal as the designated lead audit partner for the 2026 financial year.

4. Board Members

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

Board Members	Office
Eugenie Smith	Chairperson
Quaniet Richards	Ad hoc member
Shawn Cupido	Treasurer
Zaheeda Soday	Secretary

There have been no changes to the directorate for the period under review.

5. Events after the reporting period

The board is not aware of any material event which occurred after the reporting date and up to the date of this report.

6. Liquidity and solvency

The board has performed the required liquidity and solvency tests required by the Non-Profit Organisations Act 71 of 1997.

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF HEARTLANDS BABY SANCTUARY NPO****Opinion**

I have audited the financial statements of Heartlands Baby Sanctuary NPO set out on pages 7 to 15, which comprise the statement of financial position as at 31 March 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Except for the uncertainty regarding the outcome of the matters referred to below, in my opinion, the financial statements present fairly, in all material respects, the financial position of Heartlands Baby Sanctuary NPO as of 31 March 2025, and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Non-Profit Organisation Act, 71 of 1997.

Qualification

As in the case of similar organizations, it is not possible for the association to apply accounting measures to cash collections during fund raising projects and other activities where cash is received before the actual recoding of the collections in the accounting records. Likewise, it was not possible for us to investigate the collections further than those that were recorded.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the company in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of financial statements in South Africa. I have fulfilled my other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

The board members are responsible for the other information. The other information comprises the information included in the document titled "Heartlands Baby Sanctuary NPO financial statements for the year ended 31 March 2025", which includes the Members' Report as required by the Non-Profit Organisation Act, 71 of 1997 and the Detailed Statement of Financial Performance, which I obtained prior to the date of this report. Other information does not include the financial statements and my auditor's report thereon.

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

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

Responsibilities of the Board Members for the Financial Statements

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

In preparing the financial statements, the board members 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 trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 my 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 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to date of my auditor's 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.



CARINA ODENDAAL
Registered Accountant and Auditor
Chartered Accountant (SA)

Somerset West
29 August 2025

HEARTLANDS BABY SANCTUARY NPO
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Financial Statements for the year ended 31 March 2025

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

Figures in Rand	Note(s)	2025	2024
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	366,343	238,373
Other financial assets	3	8,406,099	8,912,205
		8,772,442	9,150,578
Current Assets			
Loans to directors, managers and employees	4	100	3,000
Cash and cash equivalents	5	638,908	519,678
		639,008	522,678
Total Assets		9,411,450	9,673,256
EQUITY AND LIABILITIES			
EQUITY			
Retained income		8,530,191	8,401,981
LIABILITIES			
Non-Current Liabilities			
Provisions	6	812,000	1,208,000
Current Liabilities			
Trade and other payables	7	69,259	63,275
Total Liabilities		881,259	1,271,275
Total Equity and Liabilities		9,411,450	9,673,256

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STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2025	2024
Revenue	8	7,721,657	9,784,929
Other income	9	24,534	1,525
Operating expenses	10	(8,410,629)	(6,607,722)
Operating (shortfall)/surplus		(664,438)	3,178,732
Investment revenue	13	796,089	648,993
Finance costs	14	(3,441)	-
Surplus for future projects		128,210	3,827,725

HEARTLANDS BABY SANCTUARY NPO
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STATEMENT OF CHANGES IN EQUITY

Figures in Rand	Retained income	Total equity
Balance at 01 April 2023	4,574,256	4,574,256
Surplus for future projects	3,827,725	3,827,725
Balance at 01 April 2024	8,401,981	8,401,981
Surplus for future projects	128,210	128,210
Balance at 31 March 2025	8,530,191	8,530,191

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Financial Statements for the year ended 31 March 2025

STATEMENT OF CASH FLOWS

Figures in Rand	Note(s)	2025	2024
Cash flows from operating activities			
Cash receipts from customers		7,746,191	9,786,454
Cash paid to suppliers and employees		(8,753,314)	(6,908,376)
Cash (used in) generated from operations		(1,007,123)	2,878,078
Interest income		796,089	648,993
Finance costs		(3,441)	-
Net cash from operating activities		(214,475)	3,527,071
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(175,301)	(50,592)
Purchases of other financial assets		506,106	(3,372,105)
Cash receipts on repayments of loans to directors, managers and employees		2,900	(3,000)
Net cash from investing activities		333,705	(3,425,697)
Total cash movement for the year		119,230	101,374
Cash and cash equivalents at the beginning of the year		519,678	418,304
Total cash at end of the year	5	638,908	519,678

HEARTLANDS BABY SANCTUARY NPO
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Financial Statements for the year ended 31 March 2025

ACCOUNTING POLICIES

1. Basis of preparation and summary of significant accounting policies

The 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 Non-Profit Organisations Act 71 of 1997. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, 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 Property, plant and equipment

Property, plant and equipment are tangible assets which the organisation holds for its own use or for rental to others and which are expected to be used for more than one period.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

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 organisation 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 organisation..

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Motor vehicles	Straight line	5 years
Equipment	Straight line	5 years
IT equipment	Straight line	3 years
Other property, plant and equipment	Straight line	5 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.

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.

HEARTLANDS BABY SANCTUARY NPO
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Financial Statements for the year ended 31 March 2025

ACCOUNTING POLICIES

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 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 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.4 Provisions and contingencies

Provisions are recognised when the organisation has an obligation at the reporting date as a result of a past event; it is probable that the organisation 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.

1.5 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.6 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.

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

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NOTES TO THE FINANCIAL STATEMENTS

Figures in Rand	2025	2024
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2. Property, plant and equipment

	2025			2024		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Motor vehicles	264,256	(149,703)	114,553	114,256	(114,255)	1
IT equipment	71,456	(57,003)	14,453	46,880	(20,571)	26,309
Equipment	57,922	(30,890)	27,032	34,108	(23,935)	10,173
Other property, plant and equipment	313,655	(103,350)	210,305	313,655	(111,765)	201,890
Total	707,289	(340,946)	366,343	508,899	(270,526)	238,373

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Other changes, movements	Depreciation	Closing balance
Motor vehicles	1	150,000	-	(35,448)	114,553
IT equipment	26,309	-	-	(11,856)	14,453
Equipment	10,173	25,300	-	(8,441)	27,032
Other property, plant and equipment	201,890	-	1	8,414	210,305
	238,373	175,300	1	(47,331)	366,343

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	1	-	-	1
IT equipment	1,324	35,077	(10,092)	26,309
Equipment	16,697	-	(6,524)	10,173
Other property, plant and equipment	254,390	15,515	(68,015)	201,890
	272,412	50,592	(84,631)	238,373

3. Other financial assets

At fair value

Nedbank Unit Trust	8,406,099	8,912,205
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Non-current assets

At fair value	8,406,099	8,912,205
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4. Loans to directors, managers and employees

Employees	100	3,000
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HEARTLANDS BABY SANCTUARY NPO
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Financial Statements for the year ended 31 March 2025

NOTES TO THE FINANCIAL STATEMENTS

Figures in Rand	2025	2024
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5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	609,666	345,131
Short-term deposits	6,045	146,390
Other cash and cash equivalents	23,197	28,157
	638,908	519,678

6. Provisions

Reconciliation of provisions - 2025

	Opening balance	Utilised during the year	Closing balance
Future income	1,208,000	(396,000)	812,000

Reconciliation of provisions - 2024

	Opening balance	Utilised during the year	Closing balance
Future income	1,604,000	(396,000)	1,208,000

Net provisions

7. Trade and other payables

Trade payables	1	1
Payroll liabilities	69,258	63,274
	69,259	63,275

8. Revenue

Sustainability projects	1,422,190	1,945,386
Rentals received	2,150	11,550
Donations received	3,667,572	5,130,593
Foreign donations received	190,798	109,931
Events & fundraising	1,050,902	1,263,970
Government grants	1,388,045	1,323,499
	7,721,657	9,784,929

9. Other income

Insurance claim	24,079	-
Recycling income	455	1,525
	24,534	1,525

10. Operating expenses

Operating expenses include the following expenses:

Depreciation and amortisation	47,331	84,631
Employee costs	5,850,748	4,824,085

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NOTES TO THE FINANCIAL STATEMENTS

Figures in Rand	2025	2024
11. Employee cost		
Employee costs		
Basic	5,269,896	4,587,641
Bonus	-	6,264
UIF	39,455	35,264
WCA	34,103	24,901
Reimbursive travel allowance	319,540	-
Post-employment benefits - Pension - Defined contribution plan	187,754	170,015
	5,850,748	4,824,085
12. Depreciation, amortisation and impairments		
The following items are included within depreciation, amortisation and impairments:		
Depreciation		
Property, plant and equipment	47,331	84,631
13. Investment revenue		
Interest revenue		
Unit trusts	796,089	648,993
14. Finance costs		
Bank	3,441	-
15. Taxation		
Non provision of tax		
No provision has been made for 2025 tax as the organisation meets the requirements of a Public Benefit Organisation (PBO) and is therefore exempt from income tax.		

HEARTLANDS BABY SANCTUARY NPO
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Financial Statements for the year ended 31 March 2025

DETAILED INCOME STATEMENT

Figures in Rand	Note(s)	2025	2024
Revenue			
Donations received		3,667,572	5,130,593
Events and fundraising		1,050,902	1,263,970
Foreign donations received		190,798	109,931
Government grants		1,388,045	1,323,499
Rentals received		2,150	11,550
Sustainability projects		1,422,190	1,945,386
	8	7,721,657	9,784,929
Other income			
Insurance claim		24,079	-
Recycling income		455	1,525
		24,534	1,525
Expenses (Refer to page 16)		(8,410,629)	(6,607,722)
Operating expenses			
Accounting fees		(95,007)	(82,674)
Administrative costs		(21,574)	(4,669)
Advertising		-	(575)
Bank charges		(19,791)	(20,298)
Computer expenses		-	(15,116)
Depreciation, amortisation and impairments		(47,331)	(84,631)
Employee costs		(5,850,748)	(4,824,085)
Financial planning fees		(33,466)	-
Gifts		(20,000)	-
Insurance		(85,428)	(58,199)
Marketing and event costs		(237,706)	(151,426)
Motor vehicle expenses		(21,109)	(19,539)
New building costs		(324,993)	(401,243)
Petrol and oil		(22,272)	(29,386)
Printing and stationery		(12,077)	(8,310)
Protective clothing		(1,584)	-
Repairs and maintenance		(692,221)	(95,999)
Security		(54,487)	(27,412)
Service delivery expenses		(110,247)	(115,987)
Staff recruitment costs		-	(12,254)
Staff welfare		(21,612)	(22,976)
Subscriptions		(220)	(1,010)
Sustainability projects		(320,054)	(244,616)
Telephone and fax		(95,028)	(61,750)
Telephone and internet		-	(32,062)
Training		(3,050)	(11,990)
Transport and freight		(50)	(3,082)
Utilities		(257,421)	(215,066)
Waste removal services		(63,153)	(63,367)
		(8,410,629)	(6,607,722)
Operating (shortfall) surplus		(664,438)	3,178,732
Investment income	13	796,089	648,993
Finance costs	14	(3,441)	-
		792,648	648,993
Surplus for future projects		128,210	3,827,725

HEARTLANDS BABY SANCTUARY NPO
(Taxpayer reference number 9163/610/22/4)
(Registration number: 165-422 NPO)
Financial Statements for the year ended 31 March 2025

TAX COMPUTATION

Figures in Rand	2025	2024
Net profit per income statement	128,210	3,827,725
Temporary differences		
Wear and tear allowance (s11(e))	(47,331)	(84,631)
Depreciation according to financial statements	47,331	84,631
Provisions not deductible - current year	396,000	396,000
	396,000	396,000
Calculated tax profit for the year	524,210	4,223,725
Assessed loss utilised	-	-
Taxable income for 2025	524,210	4,223,725
Summary of assessed loss		
Calculated tax profit for the year	524,210	4,223,725
Total assessed loss carried forward	-	-
Tax thereon @ 0% in the Rand	-	