



look good **feel better**

HELPING WOMEN WITH CANCER

Annual Report

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Chairman's Report



Gilles Antoine
Chairperson L'Oreal South
Africa

The past financial year was filled with many financial challenges with the global slowdown of economies worldwide.

Despite all these challenges we were still able to make a difference in many lives touched by cancer

We hope to expand our South African footprint significantly in the coming year.

The credibility of the LGFB programme is evident from the pressing requests to expand to new hospitals, cities, and regions, but unfortunately to do this LGFBSA requires more support from the cosmetic industry. This programme cannot exist without the support of donors and is always looking for more members and sponsors to ensure that more cancer patients can benefit.

LGFB is a fantastic organization, full of generosity, care, and kindness. It is so meaningful in this period where more people are in tough situations.

I am proud to be the Chairman of LGFB, I am grateful to the fantastic staff of LGFB in South Africa and I encourage you to help and contribute to helping them help people in need.

Christie Fraser's Report



Christie Fraser
Programme Director

It all started with one physician – one who wanted to make his depressed cancer patient feel better whilst suffering dramatic appearance side effects. In 1987 he approached Personal Care Council President Ed Kavanaugh. Some cosmetics and a cosmetologist provided a makeover that transformed not only her look but her outlook. The patient felt happier, less burdened, and laughed for the first time in weeks.

With such a profound result, the Personal Care Products Council recognized the opportunity for its industry to help more patients to maintain their confidence and self-esteem and that is how the program, dubbed **Look Good Feel Better** launched in 1989 in Washington DC.

Dr's and patients alike value the program and one survivor who attended a workshop in South Africa said: "Today gave me a reason to live".

During my own cancer journey, long before working for Look Good Feel Better, I attended one of their workshops. I walked out of there, liberated, feeling beautiful and even took my wig off for good.

Standing in a retail pharmacy recently, I observed how a woman, clearly struggling with hair loss, wearing a scarf around her head, was frantically looking through every cosmetic item. I understood her quest for reaching out to something that could make her feel better and less vulnerable.

We all know the term: "The Lipstick Effect", first observed during the Great Depression, which saw an unexpected boom in the sale of cosmetics in the four-year period between 1929 and 1933. Also post 9/11, lipstick sales in the United States almost doubled.

Look Good Feel Better is the social arm of the Cosmetic Toiletry Fragrance Association of South Africa and thus the charity arm of the Industry.
A sincere call to all CTFA Members to support our worthy cause.
"At times, our own light goes out and is rekindled by a spark from another person. Each of us has cause to think with deep gratitude of those who have lighted the flame within us."
Albert Schweitzer
PLEASE HELP US TO LIGHT THE FLAME IN AS MANY CANCER PATIENTS AS WE POSSIBLY CAN.....

It is not shallow; it is testimony to how looking good can make you feel better.

Look Good Feel Better is the only International cancer support charity, dedicated to teaching cancer patients how to manage the appearance-related side-effects caused by cancer treatment. Women and men participate in practical workshop demonstrations covering skin care, make-up, and head wear, leaving them empowered and ready to face their cancer diagnosis with confidence.

"Our workshops cover skincare techniques to address common side-effects like dryness and sun sensitivity; makeup tips to help correct and conceal redness, swollenness, pigmentation, and dark circles as well as techniques for drawing on eyebrows; and advice on headwear including scarf styling and wig selection"

Look Good Feel Better workshops are open for anyone undergoing treatment for any sort of cancer. In South Africa, 45 534 people have participated in the program, with 4178 workshops since the inception of the program.

We have 3 major fundraisers each year. Our Johannesburg Golf day at **Randpark Golf Club** and the **KZN Golf** day at Zimbali were once again a highlight in the golfer's calendar

Another annual fundraising event is our Port Elizabeth Cancer High Tea that was held in October with 360 ladies attending this spectacular event

Current Founder Members	Active Members	Associate & Platinum Members
Indigo Brands	Johnson&Johnson	Vitaderm
Avon Justine	Evolabs	Issabella Garcia
Environ	Prestige Cosmetics	
Colgate/Palmolive	Black Like Me	
Estee Lauder	Wessons Therapeutics	
L'Oreal		
Revlon		

..... *A special Mention goes to:*

CDP Gifts, RAM, CABS for Car Hire, Netcad, Tsogo Sun, Meerendal Wine Estate and Frika for their continued support.

.....

Review by Yvette Powell



**Yvette Powell - National
Coordinator**

My first year as National Coordinator started off by visiting workshops countrywide to see how I can help enhance the quality of workshops we provide to the patients.

Training was provided to our volunteers in Johannesburg, Cape Town and Bloemfontein with the focus on mastering Make up skills.

The ladies enjoyed this as they were empowered themselves. I believe that we as a team need to lead by example and therefore carry the name Look Good Feel Better with proud by:
Looking the part
Dressing the part
Acting the part



Training facilities was sponsored by The Embassy Hotel both in Cape Town and Johannesburg

We remain committed to attracting and developing the most dedicated individuals to drive our mandate of building self-esteem and confidence when a patient needs it most.



Cancelled Memberships & Auditor

Membership

Members Cancelled: Founder Member - Revlon

Auditor

Mellisa De Beer - Chartered Accountant

The auditor gave a clean opinion of the financials and had no objections.

The financial performance and cash flows for the year-end were in accordance with the International Financial and Reporting Standards and the Companies Act 71 of 2008.

Melissa de Beer, confirmed that she would be willing to continue as the Auditor for LGFB.

The full audited, financial statements are issued as a separate document at the end of the Annual Report.



STATS

Through the combined efforts of all our stakeholders we were fortunate to have hosted 2880 patients at 301 workshops countrywide: the racial split being 74% black -and 26% white beneficiaries

Major Cities	Workshops	Patients
Johannesburg	73	678
Cape Town	89	815
Pretoria	53	516
Bloemfotein	30	366
Durban	26	191
Port Elizabeth	25	275
Pietermaritzburg	5	39
TOTAL	301	2880



EVENTS

During the year LGFB has received significant exposure and financial support from wonderful events including Estee Lauder Companies, Avon Justine iThemba Walkathon, Port Elizabeth's Breast Cancer Breakfast and Pretoria High tea with speaker Lynette Beer.



The LGFB Golf Days held in Johannesburg and Zimbali were successful and well supported. The Zimbali Golf Day was organized and run by Head Office with the support of the KZN LGFB Volunteers.

LGFB VOLUNTEERS

It's hard to come up with adequate words to describe how much their support means.

While others work their way towards being different, they strive towards making a difference.

Their passion and energy are unparalleled, and we respect their spirit of volunteerism immensely. We salute them for being so selfless and for making a tangible difference in so many lives.

As of December 2019 LGFB's total volunteer complement was 162 active members.

Volunteer Recognition remains a calendar highlight for all. Qualifying volunteers were hosted at impressive venues i.e. The Saxon Hotel, Warwick Wine Estate, Freedom Café, Castello Di Monte, The Beach Hotel and Koekela where they also received goodie bags which were much appreciated.

"Nothing liberates our greatness like the desire to help, the desire to serve".

-Marianne Williamson

2019 - Apr19 - Mar 2020

Financial Report



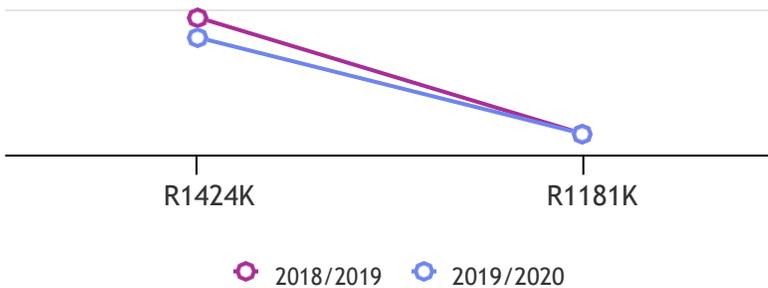
Glenda Hutchins-National Coordinator/Accountant

The South African economy continued to feel the effects of the previous year's recession and downgrade. Look Good Feel Better experienced a restrained response to donations, product sponsorships and fundraisers.

Due to Covid-19 and lockdown in South Africa the notice to extend the financial year end from March 2020 to June 2020, was delayed, therefore, the 2019 audit period - April 2019 to March 2020. The 2020/2021 financial year will be a 15 month period, namely from April 2020 to June 2021

Due to the downgrading of the South African economy and negative growth forecast, a budgeted deficit of R167K was presented for 2019/2020. LGFB had to resort to the purchasing of product and Turbans, a PR item, due to budget constraints by sponsors in the Cosmetic Industry for the period April'19 - Mar 2020, thus the year ended with a R323K deficit - in comparison to the R97K deficit for 2018-Mar 2019.

Cash Reserves

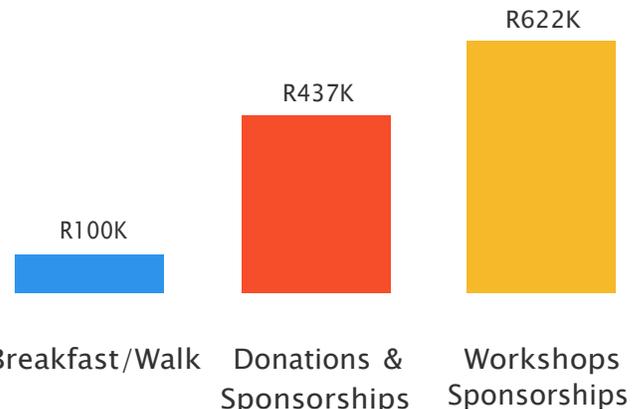
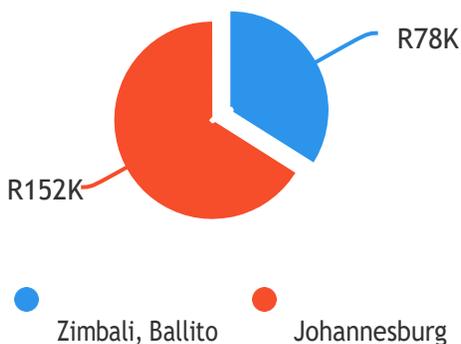


There was a downward movement from 2018/2019 to 2019/2020

Fundraising, Donations & Sponsorship

This is the main source of income as the annual membership fees received, are not sustainable.

Golf - Both raised R230K Combined



kfast)

(Estee Lauder 2019)

(AVI Community
Trust 2019)

NOTES TO THE FINANCIAL STATEMENT

Operating loss

Operating loss for the year is stated after accounting for the following:

Operating lease charges	2020	2019
Premises		
• Contractual amounts	185,252	211,700
Depreciation on property, plant & equipment	24,475	22,798
Employee costs	1,472,636	1,711,442

Investment revenue

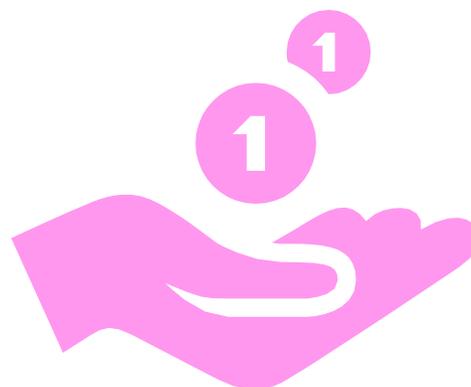
	2020	2019
Interest revenue		
• Bank	66,637	97,049

Auditor's remuneration

	2020	2019
Fees	11,00	10,500

Cash generated from (used in) operations

	2020	2019
Loss before taxation	(323,311)	(97,164)
• Adjustments for:		
Depreciation	24,475	22,798
Interest received	(68,637)	(97,049)
Changes in working capital:		
Trade and other receivables	76,902	(172,176)
Trade and other payables	(4,078)	(8,294)
	(294,649)	(351,885)



Director's remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

Comparative figures

Certain comparative figures have been reclassified

Statement of Financial Position as at 31 March 2020

FIGURES IN RAND

ASSETS			
	Note	2019	2020
None-Current Assets			
Property, plant and cash equivalent	2	49,606	42,130
Current Assets			
Trade and other receivables	3	210,704	133,802
Cash and cash equivalents	4	1,423,983	1,180,972
Total Assets		1,684,293	1,356,904

EQUILITY & LIABILITY

EQUILITY	2019	2020
Equity		
Reserves	97,624	97,624
Retained Income	1554,983	1,230,985
	1,651,920	1,328,609

LIABILITY	Note	2019	2020
Current Liability			
Trade and other payables	5	32,373	28,295
Total Equity and Liabilities		1,684,293	1,356,904

STATEMENTS OF PROFIT OR LOSS & OTHER COMPRENSIVE INCOME

FIGURES IN RAND	Notes(s)	2019	2020
Revenue	6	1,237,415	920,217
Other income		855,989	568,118
Operating expenses		(2,287,617)	(1,880,283)
Operating Loss	7	(194,213)	(323,311)
Investment revenue	8	97,049	68,637
Loss for the year		(97,164)	(323,311)
Opening balance		1,651,162	1,554,298
Retained income of the year		1,554,298	1,230,987

FIGURES IN RAND

Statement of Cash flows

Cash flows from operating activities	Note(s)	2019	2020
Cash (used in) generated from operations	10	(351,885)	(294,649)
Interest income		97,049	66,637
Net cash from operating activities		(226,012)	(254,836)
Purchase of property, plant and equipment	2	(42,293)	(16,999)
Total cash movement of the year		(297,129)	(243,011)
Cash at the beginning of the year		1,721,112	1423,983
Total cash at the end of the year	4	1,423,983	1,180,972

Property, plant & equipment

	2019			2020		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Furniture and Fixtures	24,768	(24,768)	-	24,766	(24,311)	457
IT equipments	128,508	(107,952)	20,556	111,509	(88,896)	22,613
Computer software	21,983	(21,983)	-	21,983	(21,983)	-
Other property, plant & equipment	29,765	(8,191)	21,574	29,765	(3,229)	26,536
Total	205,024	(162,894)	24,130	188,025	(138,419)	49,606

Reconciliation of property, plant & equipment-2020

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	457		(457)	
IT equipments	22,613	16,999	(19,056)	20,556
Other property, plant & equipment	26,536		(4,962)	21,574
	49,606	42,293	(24,475)	42,130

FIGURES IN RAND

Reconciliation of property, plant & equipment-2019

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	3,764	-	(3,307)	457
IT equipments	26,347	12,527	(16,261)	22,613
Other property, plant & equipment	-	29,766	(3,230)	26,536
	30,111	42,293	(22,798)	49,606

Trade and Receivables

	2020	2019
Trade receivables	108,302	185,204
Deposition on leased premises	25,500	25,500
	133,802	210,704

Cash and Cash equivalent

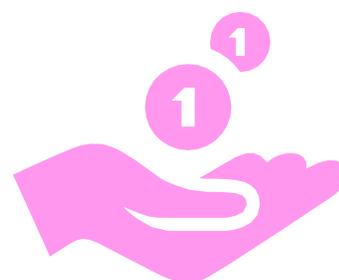
Cash and cash equivalents consists of:	2020	2019
Cash on hand	19,800	8,500
Bank balances	1,161,172	1,415,483
	1,180,972	1,423,983

Trade and other payables

Trade payables	2020	2019
	28,295	32,373

Revenue

Revenue	2020	2019
	920,217	32,373



DETAILED INCOME STATEMENTS 2019-2020

Figures in Rand	Note(s)	2020	2019
Revenue		920,217	1,237,415
Membership			
Other income		568,118	855,989
Other income	8	68,637	97,049
Interest received		636,755	953,038
Expenses		(1,880,283)	(2,287,617)
Loss for the year		(323,311)	(97,164)

Figures in Rand	Note(s)	2020	2019
Operating expenses		(15,155)	(19,450)
Accounting fees		(10,043)	(76)
Advertising		(11,000)	(10,500)
Auditor's remuneration	9	(4,332)	(41,110)
Bank charges		(14,249)	(5,086)
Cleaning		(1,664)	(25,683)
Computer expenses		(24,475)	(5,790)
Delivery expenses		(1,472,636)	(22,798)
Depreciation, amortisation and impairments		(3,007)	(1,711,442)
Employee costs		(4,682)	(2,153)
Entertainment		(12,866)	(13,147)
General expenses < R7 000		(8,579)	(112,103)
IT expenses		(9,438)	(10,215)
Insurance		(185,252)	(6,701)
Levies		(16,663)	(211,700)
Motor vehicle expenses		(9,694)	(16,563)
Municipal expenses		(2,982)	(6,024)
Printing and stationery		(1,938)	(2,497)
Security expenses		-	(5,065)
Telephone and fax		(19,646)	(22,00)
Travel - local		(48,570)	(69,928)
		(1,880,283)	(2,287,617)

Conclusion

Building on the success of the past 16 years, Look Good Feel Better, our focus is 2020/2021 will be on sustainability – reaching even more patients in active cancer treatment.

To reach more patients, LGFB must innovatively grow and diversify its donor base of support.

Finally, all our sponsors – as we continue along the road of volunteerism, I plead that you will continue to support us to enhance the potential of Look Good Feel Better to contribute changing lives daily.



look good **feel better**
HELPING WOMEN WITH CANCER

Look Good Feel Better Foundation
(Registration number 2005/004226/08)
Financial statements
for the year ended 31 March 2020

FUTURE STEP CONSULTING
CHARTERED ACCOUNTANT (SA)
REGISTERED AUDITOR

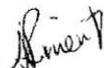
These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To act as a support foundation for cancer patients and all allied business
Directors	John Leslie Knowlton Maria Adelia Lopes Pimental  Gilles Christian Marie Antoine
Registered office	No 7 Coram Park Ferero Avenue Randparkridge 2156
Business address	No 7 Coram Park Ferero Avenue Randparkridge 2156
Bankers	First National Bank Limited
Auditor	Future Step Consulting Chartered Accountant (SA) Registered Auditor 18 Waxberry Drive Aspen Hills Ext3 Aspen Nature Estate 2091 P.O. Box 1918 Mulbarton
Company registration number	2005/004226/08
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Issued	18 June 2020

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

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The following supplementary information does not form part of the financial statements and is unaudited:	
Detailed Income Statement	16 - 17

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Executive Council's Responsibilities and Approval

The Executive Council are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are 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 company 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 Executive Council acknowledge that they are ultimately responsible for the system of internal financial control established by the foundation and place considerable importance on maintaining a strong control environment. To enable the Executive Council to meet these responsibilities, the Executive Council 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 foundation and all employees are required to maintain the highest ethical standards in ensuring the foundation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the foundation is on identifying, assessing, managing and monitoring all known forms of risk across the foundation. While operating risk cannot be fully eliminated, the foundation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Executive Council 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Executive Council have reviewed the company's cash flow forecast for the year to 31 March 2021 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 auditor is responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditor and their report is presented on page 6.

The financial statements set out on page 8, which have been prepared on the going concern basis, were approved by the Executive Council on 18 June 2020 and were signed on its behalf by:

Approval of financial statements

Maria Adelia Lopes Pimental

Thursday, 18 June 2020

John Leslie Knowlton

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Executive Council's Report

The Executive Council have pleasure in submitting their report on the financial statements of Look Good Feel Better Foundation for the year ended 31 March 2020.

1. Nature of business

Look Good Feel Better Foundation was incorporated in South Africa with interests in the Services industry. The foundation operates in South Africa..

There have been no material changes to the nature of the company'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 Companies Act 71 of 2008. 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 company are set out in these financial statements.

3. Directors

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

Directors	Nationality	Changes
Kenneth Mark Hobbs	British	Resigned Tuesday, 25 June 2019
John Leslie Knowlton	South African	
Maria Adelia Lopes Pimental	South African	
Gilles Christian Marie Antoine	French	Appointed Wednesday, 26 June 2019

4. Property, plant and equipment

There was no change in the nature of the assets of the company or in the policy regarding their use.

At 31 March 2020 the company's investment in property, plant and equipment amounted to R42,130 (2019:R49,606), of which R16,999 (2019: R42,293) was added in the current year through additions.

5. Borrowing powers

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

6. Events after the reporting period

The Executive Council are not aware of any material event which occurred after the reporting date and up to the date of this report.

7. Going concern

The Executive Council believe that the foundation has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The Executive Council have satisfied themselves that the foundation is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The Executive Council are not aware of any new material changes that may adversely impact the foundation. The Executive Council 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 foundation.

8. Auditors

Future Step Consulting continued in office as auditors for the company for 2020.

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Executive Council's Report

9. Statement of disclosure to the company's auditor

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

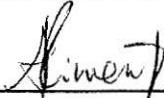
- there is, so far as the person is aware, no relevant audit information of which the company's auditor is unaware; and
- the person has taken all the steps that he or she ought to have taken as a director to be aware of any relevant audit information and to establish that the company's auditor is aware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

10. Date of authorisation for issue of financial statements

The financial statements have been authorised for issue by the Executive Council on Thursday, 18 June 2020. No authority was given to anyone to amend the financial statements after the date of issue.

The financial statements set out on page 8, which have been prepared on the going concern basis, were approved by the executive council on 18 June 2020, and were signed on its behalf by:

Approval of financial statements



Maria Adelia Lopes Pimental

Thursday, 18 June 2020

Independent Auditor's Report

To the Executive Council of Look Good Feel Better Foundation

Opinion

I have audited the financial statements of Look Good Feel Better Foundation (the company) set out on pages 8 to 15, which comprise the statement of financial position as at 31 March 2020, and the statement of income and retained earnings, 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.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Look Good Feel Better Foundation as at 31 March 2020, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

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 corresponding sections of 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 Executive Council are responsible for the other information. The other information comprises the information included in the document titled "Look Good Feel Better Foundation financial statements for the year ended 31 March 2020", which includes the Executive Council's Report as required by the Companies Act 71 of 2008 and the Detailed Income Statement, which we obtained prior to the date of this report. The 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 the work I have performed on the other information obtained prior to the date of this auditor's report, 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 Executive Council for the Financial Statements

The Executive Council are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors 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 Executive Council are responsible for assessing the foundation'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 Executive Council either intend to liquidate the foundation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Independent Auditor's Report

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 scepticism 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 foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Council.
- Conclude on the appropriateness of the Executive Council 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 foundation'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 the 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.



Future Step Consulting
Melissa De Beer
Chartered Accountant (SA)
Registered Auditor

18 June 2020
Johannesburg
18 Waxberry Drive
Aspen Hills
Ext3
Aspen Nature Estate
2091

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Statement of Financial Position as at 31 March 2020

Figures in Rand	Note	2020	2019
Assets			
Non-Current Assets			
Property, plant and equipment	2	42,130	49,606
Current Assets			
Trade and other receivables	3	133,802	210,704
Cash and cash equivalents	4	1,180,972	1,423,983
		1,314,774	1,634,687
Total Assets		1,356,904	1,684,293
Equity and Liabilities			
Equity			
Reserves		97,624	97,624
Retained income		1,230,985	1,554,296
		1,328,609	1,651,920
Liabilities			
Current Liabilities			
Trade and other payables	5	28,295	32,373
Total Equity and Liabilities		1,356,904	1,684,293

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Statements of profit or loss and other comprehensive income

Figures in Rand	Note(s)	2020	2019
Revenue	6	920,217	1,237,415
Other income		568,118	855,989
Operating expenses		(1,880,283)	(2,287,617)
Operating loss	7	(391,948)	(194,213)
Investment revenue	8	68,637	97,049
Loss for the year		(323,311)	(97,164)
Opening balance		1,554,298	1,651,462
Retained income at the end of the year		1,230,987	1,554,298

Look Good Feel Better Foundation

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Financial Statements for the year ended 31 March 2020

Statement of Cash Flows

Figures in Rand	Note(s)	2020	2019
Cash flows from operating activities			
Cash (used in) generated from operations	10	(294,649)	(351,885)
Interest income		68,637	97,049
Net cash from operating activities		(226,012)	(254,836)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(16,999)	(42,293)
Total cash movement for the year		(243,011)	(297,129)
Cash at the beginning of the year		1,423,983	1,721,112
Total cash at end of the year	4	1,180,972	1,423,983

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

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 Companies Act 71 of 2008. The 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.

1.1 Property, plant and equipment

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

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 company 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 company.

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	5years
Office and computer equipment	Straight line	3 to 6 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.

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.

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, 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.

1.3 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its 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.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.4 Stated capital and equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

1.5 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.

Defined contribution plans

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due.

1.6 Provisions

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.

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Accounting Policies

1.7 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.

1.8 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Notes to the Financial Statements

Figures in Rand 2020 2019

2. Property, plant and equipment

	2020			2019		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Furniture and fixtures	24,768	(24,768)	-	24,768	(24,311)	457
IT equipment	128,508	(107,952)	20,556	111,509	(88,896)	22,613
Computer software	21,983	(21,983)	-	21,983	(21,983)	-
Other property, plant and equipment	29,765	(8,191)	21,574	29,765	(3,229)	26,536
Total	205,024	(162,894)	42,130	188,025	(138,419)	49,606

Reconciliation of property, plant and equipment - 2020

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	457	-	(457)	-
IT equipment	22,613	16,999	(19,056)	20,556
Other property, plant and equipment	26,536	-	(4,962)	21,574
	49,606	16,999	(24,475)	42,130

Reconciliation of property, plant and equipment - 2019

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	3,764	-	(3,307)	457
IT equipment	26,347	12,527	(16,261)	22,613
Other property, plant and equipment	-	29,766	(3,230)	26,536
	30,111	42,293	(22,798)	49,606

3. Trade and other receivables

Trade receivables	108,302	185,204
Deposit on leased premises	25,500	25,500
	133,802	210,704

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	19,800	8,500
Bank balances	1,161,172	1,415,483
	1,180,972	1,423,983

5. Trade and other payables

Trade payables	28,295	32,373
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6. Revenue

Revenue	920,217	1,237,415
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Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Notes to the Financial Statements

Figures in Rand	2020	2019
7. Operating loss		
Operating loss for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	185,252	211,700
Depreciation on property, plant and equipment	24,475	22,798
Employee costs	1,472,636	1,711,442
8. Investment revenue		
Interest revenue		
Bank	68,637	97,049
9. Auditor's remuneration		
Fees	11,000	10,500
10. Cash generated from (used in) operations		
Loss before taxation	(323,311)	(97,164)
Adjustments for:		
Depreciation	24,475	22,798
Interest received	(68,637)	(97,049)
Changes in working capital:		
Trade and other receivables	76,902	(172,176)
Trade and other payables	(4,078)	(8,294)
	(294,649)	(351,885)

11. Directors' remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

12. Comparative figures

Certain comparative figures have been reclassified.

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Detailed Income Statement

Figures in Rand	Note(s)	2020	2019
Revenue			
Membership Income		920,217	1,237,415
Other income			
Other income		568,118	855,989
Interest received	8	68,637	97,049
		636,755	953,038
Expenses (Refer to page 17)			
		(1,880,283)	(2,287,617)
Loss for the year		(323,311)	(97,164)

Look Good Feel Better Foundation

(Registration number: 2005/004226/08)

Financial Statements for the year ended 31 March 2020

Detailed Income Statement

Figures in Rand	Note(s)	2020	2019
Operating expenses			
Accounting fees		(15,155)	(19,450)
Advertising		(10,043)	(76)
Auditor's remuneration	9	(11,000)	(10,500)
Bank charges		(4,332)	(4,110)
Cleaning		(3,412)	(5,086)
Computer expenses		(14,249)	(25,683)
Delivery expenses		(1,664)	(5,790)
Depreciation, amortisation and impairments		(24,475)	(22,798)
Employee costs		(1,472,636)	(1,711,442)
Entertainment		(3,007)	(2,153)
General expense		(4,682)	(13,147)
Small equipment < R 7 000		(12,866)	(112,103)
IT expenses		(8,579)	(10,215)
Insurance		(9,438)	(6,701)
Lease rentals on operating lease		(185,252)	(211,700)
Levies		(16,663)	(16,563)
Motor vehicle expenses		(9,694)	(6,024)
Municipal expenses		(2,982)	(2,497)
Printing and stationery		(1,938)	(4,586)
Security expense		-	(5,065)
Telephone and fax		(19,646)	(22,000)
Travel - local		(48,570)	(69,928)
		(1,880,283)	(2,287,617)