

**SIKHULA SONKE EARLY CHILDHOOD DEVELOPMENT NPC
(REGISTRATION NUMBER 2003/010956/08)**

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Community-based organisation addressing the need for early childhood development and training in Khayelitsha since 2001
Directors	Evan Torrance Mdebuka Mthwazi Sindiswa Dapula Jennifer Klein
Registered office	35 - 903 Cephe Crescent Harare Square Khayelitsha Western Cape 7784
Business address	35 - 903 Cephe Crescent Harare Square Khayelitsha Western Cape 7784
Postal address	P.O. Box 231222 Claremont Western Cape 7735
Bankers	ABSA Bank Limited
Auditors	BDV Platinum Chartered Accountants (S.A.) Registered Auditors
Secretary	J.M. Glanville
Company registration number	2003/010956/08
Tax reference number	9740/630/14/1
NPO number	030-217 NPO
PBO number	930004377
PAYE reference number	7200/754/40/8
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

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The reports and statements set out below comprise the annual financial statements presented to the board of directors:

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

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Level of assurance

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

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, 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 period 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 board of directors 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 company and all employees 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, 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.

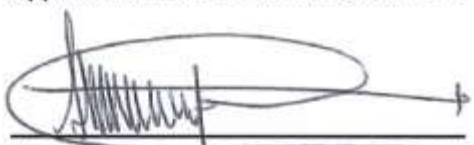
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial 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 2019 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.

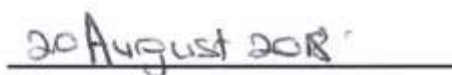
The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 4.

The annual financial statements set out on pages 7 to 18, which have been prepared on the going concern basis, were approved by the board of directors and were signed on its behalf by:

Approval of annual financial statements



Director



Date

Independent Auditor's Report

To the directors of Sikhula Sonke Early Childhood Development NPC

Qualified opinion

We have audited the annual financial statements of Sikhula Sonke Early Childhood Development NPC set out on pages 7 to 17, which comprise the statement of financial position as at 28 February 2018, 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 annual financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the basis for qualified opinion section of our report, the annual financial statements present fairly, in all material respects, the financial position of Sikhula Sonke Early Childhood Development NPC as at 28 February 2018, 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 qualified opinion

In common with similar organisations, it is not feasible for the entity to institute accounting controls over collections from cash donations prior to the initial entry of the collections in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded.

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's 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 International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act 71 of 2008, which we obtained prior to the date of this report. Other information does not include the annual financial statements and our auditor's 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.

BDV Platinum Advisory Services Incorporated

Company Reg No: 2015/448728/21

Physical Address: 49 Bell Crescent, | Westlake Business Park | Westlake 7945

Postal Address: PO Box 31406 | Tokai 7986 | **Email:** jaimie@bdvplatinum.com

Telephone: 021 701 7620 | **Fax:** 086 838 9572 | **Web:** www.bdvplatinum.com

Directors: Carel Braem de Vries, Mark Dawson, Impeez Anthony, Jaimie Nicholas Werner

Practice No: 603104

Independent Auditor's Report

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 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 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.

Auditor's 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 auditor's 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 auditor's 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 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 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.



BDV Platinum
Director - Braam De Vries
Chartered Accountants (SA)
Registered Auditors

20 / 08 / 2018

Date

BDV Platinum Advisory Services Incorporated

Company Reg No: 2015/448728/21

Physical Address: 49 Bell Crescent, | Westlake Business Park | Westlake 7945

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Directors: Carel Braam de Vries, Mark Dawson, Imcaaz Anthony, Jaime Nicholas Werner
Practice No: 603104

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Sikhula Sonke Early Childhood Development NPC for the year ended 28 February 2018.

1. Nature of business

Sikhula Sonke Early Childhood Development NPC was incorporated in South Africa and is a community-based organisation addressing the need for early childhood development and training in Khayeltisha since 2001.

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 annual 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 annual financial statements.

3. Directors

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

Directors

Evan Torrance
Mdebuka Mthwazi
Sindiswa Dapula
Jennifer Klein

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

4. Events after the reporting period

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

5. 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.

6. Auditors

BDV Platinum continued in office as auditors for the company for 2018.

At the AGM, the directors will be requested to reappoint BDV Platinum as the independent external auditors of the company and to confirm Mr Braam De Vries as the designated lead audit partner for the 2019 financial year.

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

Statement of Financial Position as at 28 February 2018

	Note(s)	2018 R	2017 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	49,677	56,659
Current Assets			
Trade and other receivables	3	318,656	90,328
Cash and cash equivalents	4	938,745	1,581,538
		1,257,401	1,671,866
Total Assets		1,307,078	1,728,525
Equity and Liabilities			
Equity			
Retained income		676,479	558,336
Liabilities			
Current Liabilities			
Trade and other payables	5	630,599	1,170,189
Total Equity and Liabilities		1,307,078	1,728,525

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

Statement of Comprehensive Income

	Note(s)	2018 R	2017 R
Revenue		3,661,574	3,594,443
Other income		851	789
Operating expenses		(3,607,602)	(3,888,812)
Operating profit (loss)	6	54,823	(293,580)
Investment revenue	7	63,320	82,335
Profit (loss) for the year		118,143	(211,245)
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		118,143	(211,245)

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

Statement of Changes in Equity

	Retained income R	Total equity R
Balance at 01 March 2016	769,581	769,581
Loss for the year	(211,245)	(211,245)
Other comprehensive income	-	-
Total comprehensive loss for the year	(211,245)	(211,245)
Balance at 01 March 2017	558,336	558,336
Profit for the year	118,143	118,143
Other comprehensive income	-	-
Total comprehensive income for the year	118,143	118,143
Balance at 28 February 2018	676,479	676,479

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

Statement of Cash Flows

	Note(s)	2018 R	2017 R
Cash flows from operating activities			
Cash used in operations	9	(682,523)	(77,492)
Interest income		63,320	82,335
Net cash from operating activities		(619,203)	4,843
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(23,590)	(25,052)
Total cash movement for the year		(642,793)	(20,209)
Cash at the beginning of the year		1,581,538	1,601,747
Total cash at end of the year	4	938,745	1,581,538

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

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 71 of 2008. 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 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.

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 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
Furniture and fixtures	Straight line	6 years
Office equipment	Straight line	5 years
IT equipment	Straight line	3 years
Curriculum programme	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.

1.2 Financial instruments

Initial measurement

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

Accounting Policies

1.2 Financial instruments (continued)

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. 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.

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.

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 and 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

Tax expenses

The company is exempt from income tax in terms of Section 30 and 10(1)(cN) of the Income Tax Act.

1.4 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.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Revenue comprises of funding, donations and training fees.

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

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

Notes to the Annual Financial Statements

	2018 R	2017 R
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2. Property, plant and equipment

	2018			2017		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Furniture and fixtures	14,884	(10,441)	4,443	9,885	(9,885)	-
Office equipment	85,856	(54,902)	30,954	71,264	(39,190)	32,074
IT equipment	136,517	(122,237)	14,280	132,518	(107,933)	24,585
Curriculum programme	26,000	(26,000)	-	26,000	(26,000)	-
Total	263,257	(213,580)	49,677	239,667	(183,008)	56,659

Reconciliation of property, plant and equipment - 2018

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	-	4,999	(556)	4,443
Office equipment	32,074	14,591	(15,711)	30,954
IT equipment	24,585	4,000	(14,305)	14,280
	56,659	23,590	(30,572)	49,677

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Depreciation	Closing balance
Office equipment	46,326	-	(14,252)	32,074
IT equipment	17,660	25,052	(18,127)	24,585
	63,986	25,052	(32,379)	56,659

3. Trade and other receivables

Trade receivables	4,676	-
Accrued income - FirstRand Foundation Trust	300,000	-
Deposits	-	3,689
Employees tax receivable	7,980	11,731
Staff loans	6,000	-
Violence Prevention through Urban Upgrade claim	-	74,908
	318,656	90,328

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	5,668	6,896
Bank balances	19,361	62,065
Short-term deposits	913,716	1,512,577
	938,745	1,581,538

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

Notes to the Annual Financial Statements

	2018 R	2017 R
5. Trade and other payables		
Deferred income:		
- AFGRI Group	-	24,000
- FirstRand Foundation Trust	-	342,000
- Home Choice Development Trust	50,000	125,000
- Jim Joel Fund	140,000	140,000
- Mapula Trust	240,000	302,700
- Percy Fox Foundation	150,000	150,000
- RB Hagart Trust	-	60,000
- SOLON Foundation	40,000	-
Accruals	-	18,584
Payroll accruals	10,599	7,905
	630,599	1,170,189
6. Operating profit (loss)		
Operating profit (loss) for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
▪ Contractual amounts	12,878	14,287
Depreciation on property, plant and equipment	30,572	32,379
Employee costs	2,998,332	3,077,115
7. Investment revenue		
Interest revenue		
Bank	63,241	82,335
Staff loans	79	-
	63,320	82,335
8. Taxation		
No provision has been made for 2018 tax as the company is exempt from tax in terms of Section 30 and 10(1)(cN) of the Income Tax Act. The company's PBO number is 930 004 377.		
9. Cash used in operations		
Profit (loss) before taxation	118,143	(211,245)
Adjustments for:		
Depreciation and amortisation	30,572	32,379
Interest received	(63,320)	(82,335)
Changes in working capital:		
Trade and other receivables	(228,328)	46,366
Trade and other payables	(539,590)	137,343
	(682,523)	(77,492)
10. Auditor's remuneration		
Fees	14,632	11,400

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended 28 February 2018

Notes to the Annual Financial Statements

	2018 R	2017 R
11. Related parties		
Relationships		
Members of key management	M. Mthwazi J.M. Glanville	
Related party balances and transactions with key management personnel of the company		
Related party balances		
Amounts included in Trade receivable (Trade Payable) regarding related parties		
M. Mthwazi	6,000	-
The loan is unsecured, bears interest at 7.75% per annum and is repayable within 12 months.		
Related party transactions		
Interest paid to (received from) related parties		
M. Mthwazi	(79)	-
Accounting and payroll fees paid to (received from) related parties		
J.M. Glanville	46,650	69,458
12. Directors' remuneration		
Executive		
2018		
	Emoluments	Total
Mdebuka Mthwazi	427,917	427,917
2017		
	Emoluments	Total
Mdebuka Mthwazi	418,625	418,625

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

Notes to the Annual Financial Statements

	2018 R	2017 R
13. Funding received		
AFGRI Group	24,000	25,536
City of Cape Town	18,927	-
Community Chest	-	90,000
DG Murray Trust	-	3,000
Department of Social Development	602,479	602,674
Eskom Development	15,000	-
First National Bank Trust	965,460	852,580
Home Choice Development Trust	225,000	25,000
Inclusive Education	24,720	-
J.H. Richards Will Trust	-	33,000
Jim Joel Foundation	330,000	298,000
LF & DA Duncan Will Trust	26,193	-
MAID Foundation	80,000	60,000
Mapula Trust	812,700	717,138
NORDEX IV	-	40,000
Percy Fox Foundation	150,000	150,000
Solon Foundation	5,000	75,000
The R.B. Hagart Trust	60,000	40,000
UnLimited Child	60,000	40,000
Violence Prevention through Urban Upgrade	112,199	446,879
	3,511,678	3,498,807
14. Funda udlale library services and training		
Accounting and payroll fees	40,717	111,335
Event costs	560	100
Office equipment and toy kits	52,932	113,602
Program management	624,477	601,752
Program costs	18,610	5,572
Refreshments and nutrition	8,552	8,241
Staff development, training and welfare	-	10,624
Telephone and communication	3,576	15,385
Travel	40,736	45,333
	790,160	911,944
15. Emthonjeni outreach		
Accounting and payroll fees	35,819	67,796
Donations and gifts	725	-
Entrance fees	-	819
Events costs graduation	4,381	-
Office equipment and toy kits	14,504	900
Program costs	31,145	10,349
Program management	804,355	873,961
Refreshments and nutrition	34,237	41,642
Staff development, training and welfare	-	5,992
Telephone and communication	8,365	5,728
Travel	31,969	15,148
	965,500	1,022,335

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

Notes to the Annual Financial Statements

	2018 R	2017 R
16. Family community motivator		
Accounting and payroll fees	45,615	67,796
Donations and gifts	2,715	100
Entrance fees	100	1,719
Events costs graduation	3,138	-
Office equipment and toy kits	14,504	16,783
Program management	1,399,642	1,535,849
Program costs	29,054	23,661
Refreshments and nutrition	41,791	42,082
Staff development, training ad welfare	3,600	8,302
Telephone and communication	7,926	6,750
Travel	26,177	32,480
	1,574,262	1,735,522

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended 28 February 2018

Detailed Income Statement

	Note(s)	2018 R	2017 R
Revenue			
Donations		125,646	69,306
Funding received	13	3,511,678	3,498,807
Training fees		24,250	26,330
		3,661,574	3,594,443
Other income			
Interest received	7	63,320	82,335
Sundry income		851	789
		64,171	83,124
Operating expenses			
Accounting and payroll fees		168,867	254,205
Auditors remuneration	10	14,632	11,400
Bank charges		12,860	12,901
Cleaning materials		5,686	1,339
Computer expenses		10,783	4,391
Consulting fees		2,451	2,110
Depreciation		30,572	32,379
Donations and gifts		3,440	2,667
Entrance fees		250	2,010
Fundraising and marketing costs		37,765	61,879
Graduation costs		7,476	777
Hire		1,200	-
Insurance		8,897	8,246
Membership fees		6,410	1,710
Municipal expenses		13,928	9,928
Office equipment		275	3,527
Postage		581	289
Printing and stationery		28,622	40,856
Refreshments		103,109	94,694
Rental office		12,878	14,287
Repairs and maintenance		2,513	5,006
Salaries and wages		2,998,332	3,077,115
School uniforms		-	21,903
Security		5,070	4,655
Small assets less than R 5,000		11,959	3,900
Staff development, training and welfare		4,100	17,300
Strategic planning		12,692	12,038
Telephone and fax		13,871	15,849
Toy kits		46,434	131,285
Travel costs		40,949	39,166
Volunteer stipend		1,000	1,000
		3,607,602	3,888,812
Profit (loss) for the year		118,143	(211,245)