

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

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
FEBRUARY 28, 2019**

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended February 28, 2019

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	PO Box 23122 Claremont Cape Town Western Cape 7735
Bankers	ABSA Bank Limited
Auditors	BDV Platinum Audit Services Inc Chartered Accountants (S.A.) Registered Auditors
Preparer	The annual financial statements were independently compiled by: BDV Platinum Professional Services Inc Chartered Accountants (SA)
Company registration number	2003/010956/08
NPO number	030-217 NPO
PBO number	930004377
Tax reference number	9740/630/14/1
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.

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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.

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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.

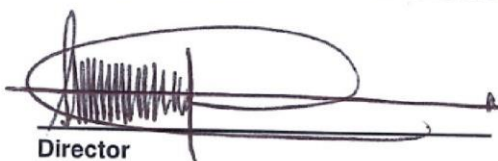
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial 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 February 29, 2020 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 5.

The annual financial statements set out on page 7, 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

12/08/2019.
Date

Sikhula Sonke Early Childhood Development NPC

(Registration number: 2003/010956/08)

Annual Financial Statements for the year ended February 28, 2019

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 February 28, 2019.

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 Khayelitsha 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 Audit Services Inc continued in office as auditors for the company for 2018.

At the AGM, the directors will be requested to reappoint BDV Platinum Audit Services Inc as the independent external auditors of the company and to confirm Mr Braam De Vries as the designated lead audit partner for the 2020 financial year.

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 February 28, 2019, 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 February 28, 2019, 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 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 annual financial statements in South Africa. We have fulfilled our 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 Independence Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report and the Detailed Income Statement 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.

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.

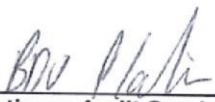
Auditor's responsibilities for the audit of the Annual Financial Statements

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 Audit Services Inc
Director - Braam De Vries
Chartered Accountants (SA)
Registered Auditors

12/18/2019
Date

BDV Platinum Audit Services Incorporated
Company Reg No: 2013/023630/21 VAT No.: 4480275561
Physical Address: 49 Bell Crescent, 1 Westlake Business Park | Westlake 7945
Postal Address: PO Box 31406 | Tokai 7966 | Email: admin@bdvplatinum.com
Telephone: 021 701 7620 | Fax: 086 639 9572 Web: www.bdvplatinum.com
Directors: Carel Braam de Vries, Mark Dawson
Practice No.: 803104

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended February 28, 2019

Statement of Financial Position as at February 28, 2019

	Note(s)	2019 R	2018 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	27,148	49,677
Current Assets			
Trade and other receivables	3	343,302	318,656
Cash and cash equivalents	4	798,985	938,745
		1,142,287	1,257,401
Total Assets		1,169,435	1,307,078
Equity and Liabilities			
Equity			
Retained income		543,105	676,482
Liabilities			
Current Liabilities			
Trade and other payables	5	626,330	630,596
Total Equity and Liabilities		1,169,435	1,307,078

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Statement of Comprehensive Income

	Note(s)	2019 R	2018 R
Revenue		3,375,648	3,661,574
Other income		2,161	851
Operating expenses		(3,561,026)	(3,607,602)
Operating (loss) profit	6	(183,217)	54,823
Investment revenue	7	49,840	63,320
(Loss) profit for the year		(133,377)	118,143
Other comprehensive income		-	-
Total comprehensive (loss) income for the year		(133,377)	118,143

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended February 28, 2019

Statement of Changes in Equity

	Retained income R	Total equity R
Balance at March 1, 2017	558,339	558,339
Profit for the year	118,143	118,143
Other comprehensive income	-	-
Total comprehensive income for the year	118,143	118,143
Balance at March 1, 2018	676,482	676,482
Loss for the year	(133,377)	(133,377)
Other comprehensive income	-	-
Total comprehensive loss for the year	(133,377)	(133,377)
Balance at February 28, 2019	543,105	543,105

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Annual Financial Statements for the year ended February 28, 2019

Statement of Cash Flows

	Note(s)	2019 R	2018 R
Cash flows from operating activities			
Cash used in operations	9	(178,903)	(682,523)
Interest income		49,840	63,320
Net cash from operating activities		(129,063)	(619,203)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(10,697)	(23,590)
Total cash movement for the year		(139,760)	(642,793)
Cash at the beginning of the year		938,745	1,581,538
Total cash at end of the year	4	798,985	938,745

Sikhula Sonke Early Childhood Development NPC

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Annual Financial Statements for the year ended February 28, 2019

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 is initially measured at cost and 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

The depreciation charge for each period is recognised in profit or loss.

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.

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.

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Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit 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 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

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 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.

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Annual Financial Statements for the year ended February 28, 2019

Notes to the Annual Financial Statements

	2019 R			2018 R		
2. Property, plant and equipment						
	2019			2018		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Furniture and fixtures	14,884	(11,274)	3,610	14,884	(10,441)	4,443
Office equipment	85,856	(72,074)	13,782	85,856	(54,902)	30,954
IT equipment	147,215	(137,459)	9,756	136,517	(122,237)	14,280
Curriculum programme	26,000	(26,000)	-	26,000	(26,000)	-
Total	273,955	(246,807)	27,148	263,257	(213,580)	49,677

Reconciliation of property, plant and equipment - 2019

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	4,443	-	(833)	3,610
Office equipment	30,954	10,697	(27,869)	13,782
IT equipment	14,280	-	(4,524)	9,756
	49,677	10,697	(33,226)	27,148

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

3. Trade and other receivables

Trade receivables		
Employees tax receivable	43,302	4,676
Staff loans	-	7,980
Accrued income - FirstRand Foundation Trust	-	6,000
	300,000	300,000
	343,302	318,656

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand		
Bank balances	3,321	5,668
Short-term deposits	172,183	19,361
	623,481	913,716
	798,985	938,745

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Annual Financial Statements for the year ended February 28, 2019

Notes to the Annual Financial Statements

	2019 R	2018 R
5. Trade and other payables		
Deferred income:		
- Home Choice Development Trust	50,000	50,000
- Jim Joel Fund	140,000	140,000
- Mapula Trust	280,000	240,000
- Percy Fox Foundation	150,000	150,000
- SOLON Foundation	-	40,000
Payroll accruals	-	10,596
Accruals	6,330	-
	626,330	630,596
6. Operating (loss) profit		
Operating (loss) profit for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	11,823	12,878
Depreciation on property, plant and equipment	33,226	30,572
Employee costs	2,943,356	2,998,332
7. Investment revenue		
Interest revenue		
Bank	49,766	63,241
Staff loans	74	79
	49,840	63,320
8. Taxation		
No provision has been made for 2019 tax as the company has no taxable income. The company is exempt from income 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		
(Loss) profit before taxation	(133,377)	118,143
Adjustments for:		
Depreciation and amortisation	33,226	30,572
Interest received	(49,840)	(63,320)
Changes in working capital:		
Trade and other receivables	(24,646)	(228,328)
Trade and other payables	(4,266)	(539,590)
	(178,903)	(682,523)
10. Auditor's remuneration		
Fees	21,275	14,632

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Notes to the Annual Financial Statements

	2019 R	2018 R
11. Directors' remuneration		
Executive		
2019		
Mdebuka Mthwazi	Emoluments 459,543	Total 459,543
2018		
Mdebuka Mthwazi	Emoluments 427,917	Total 427,917
12. 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
Related party transactions		
Interest paid to (received from) related parties		
M. Mthwazi	(74)	(79)
Accounting and payroll fees paid to (received from) related parties		
J.M. Glanville	39,488	46,650

Sikhula Sonke Early Childhood Development NPC

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Notes to the Annual Financial Statements

	2019 R	2018 R
13. Funding received		
AFGRI Group	-	24,000
City of Cape Town	-	18,927
Connect Network	36,499	-
Department of Social Development	659,948	602,479
Eskom Development	-	15,000
FC Carter Charitable Trust	39,119	-
First Rand Foundation Trust - FNB	800,000	965,460
Home Choice Development Trust	150,000	225,000
Inclusive Education	15,840	24,720
IQRAA Trust	25,000	-
Jim Joel Foundation	349,924	330,000
LF & DA Duncan Will Trust	-	26,193
MAID Foundation	130,000	80,000
Mapula Trust	710,000	812,700
National ECD Alliance	15,960	-
Percy Fox Foundation	150,000	150,000
SOLO Foundation	80,000	5,000
Surve Philanthropies	10,000	-
The R. B. Hagart Trust	-	60,000
UnLimited Child	35,000	60,000
Violence Prevention Through Urban Upgrade	-	112,199
	3,207,290	3,511,678
14. Funda Udlale Library services and training		
Accounting and payroll fees	36,584	40,717
Events Costs	100	560
Office equipment and toy kits	-	52,932
Program management	624,535	624,477
Program costs	2,921	18,610
Refreshments and nutrition	559	8,552
Telephone and communication	-	3,576
Travel	40,878	40,736
	705,577	790,160
15. Emthonjeni outreach		
Accounting and payroll fees	36,584	35,819
Donations and Gifts	-	725
Entrance Fees	1,800	-
Events Costs Graduation	-	4,381
Office equipment and toy kits	3,246	14,504
Program management	836,684	804,355
Program costs	27,971	31,145
Refreshments and nutrition	42,670	34,237
Staff development, training and welfare	112	-
Telephone and communication	5,719	8,365
Travel	28,001	31,969
	982,787	965,500

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Notes to the Annual Financial Statements

	2019 R	2018 R
16. Family community motivator		
Accounting and payroll fees	36,584	45,615
Donations and Gifts	-	2,715
Entrance Fees	1,850	100
Events Costs Graduation	-	3,138
Office equipment and toy kits	2,286	14,504
Program management	1,367,058	1,399,642
Program costs	32,086	29,054
Refreshments and nutrition	51,697	41,791
Staff development, training and welfare	112	3,600
Telephone and communication	8,382	7,926
Travel	23,259	26,177
	1,523,314	1,574,262

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Detailed Income Statement

	Note(s)	2019 R	2018 R
Revenue			
Donations		134,358	125,646
Funding received	13	3,207,290	3,511,678
Training fees		34,000	24,250
		3,375,648	3,661,574
Other income			
Insurance claims		2,161	851
Interest received	7	49,840	63,320
		52,001	64,171
Operating expenses			
Accounting and payroll fees		159,516	168,867
Assessment costs		2,000	-
Auditors remuneration	10	21,275	14,632
Bank charges		12,725	12,860
Cleaning materials		4,147	5,686
Computer expenses		6,019	10,783
Consulting fees		855	2,451
Depreciation		33,226	30,572
Donations and gifts		-	3,440
Entrance fees		3,750	250
Fundraising and marketing costs		36,128	37,765
Graduation costs		-	7,476
Hire		-	1,200
Insurance		9,353	8,897
Membership fees		1,500	6,410
Municipal expenses		12,782	13,928
Office equipment		1,987	275
Postage		348	581
Printing and stationery		27,542	28,622
Refreshments		103,348	103,109
Rental office		11,823	12,878
Repairs and maintenance		2,146	2,513
Salaries and wages		2,943,356	2,998,332
Security		4,228	5,070
Small assets less than R 5,000		10,714	11,959
Staff development, training and welfare		224	4,100
Strategic planning		17,098	12,692
Telephone and fax		15,820	13,871
Toy kits		2,493	46,434
Travel costs		116,626	40,949
Volunteer stipend		-	1,000
		3,561,029	3,607,602
(Loss) profit for the year		(133,380)	118,143