

OOSTERLAND YOUTH CENTRE

FINANCIAL STATEMENTS

31 MARCH 2010

DRAFT

FINANCIAL STATEMENTS - 31 MARCH 2010

MANAGEMENT

Rev AHG Lötter (Chairman), Mr J Murens (Vice-chairman), Mr R Marais (Director & Secretary),
Mrs C du Plessis (Treasurer), Mrs A Nxele, Mrs JA Goosen
Mrs S Ntshintshi, Me T Mabusela.

CONTENTS

	Page
AUDITOR'S REPORT	2
BALANCE SHEET	3
INCOME STATEMENT	4
CASH FLOW STATEMENT	5
NOTES TO THE FINANCIAL STATEMENTS	6-8
DETAILED INCOME STATEMENT	9-11

APPROVAL

The annual financial statements set out on pages 3 to 8 were approved by
management on 2 August 2009 and signed on its behalf by:

CHAIRMAN

DIRECTOR

TREASURER

BALANCE SHEET - 31 MARCH 2010

	NOTES	2010 R	2009 R
ASSETS			
<i>Non-current assets</i>			
Fixed Assets	5	2,248,444	2,106,399
Investments	6	2,207,695	2,065,650
		40,749	40,749
<i>Current Assets</i>			
Cash and Cash Equivalents	7	2,908,301	2,649,761
Trade and Other Receivables		2,773,710	2,527,741
		134,591	122,020
TOTAL ASSETS		5,156,745	4,756,160
EQUITY AND LIABILITIES			
<i>Equity</i>			
Accumulated Funds	2	5,136,045	4,733,960
A Chance to Play Reserve Fund	3	4,400,317	3,906,652
Lotto Reserve Fund	3	86,925	222,171
Family Reunification Project		364,638	
Building Reserve Fund		-	320,972
Trust Funds	4	259,765	259,765
		24,400	24,400
<i>Current Liabilities</i>			
Trade and other payables		20,700	22,200
		20,700	22,200
TOTAL EQUITY AND LIABILITIES		5,156,745	4,756,160

INCOME STATEMENT for the year ended - 31 MARCH 2010

	PAGE	2010 R	2009 R
INCOME			
Subsidies	8	2,609,595	2,652,085
Donations and Fundraising	8	2,478,205	2,535,530
Investment Income	8	309,277	268,603
Other Income	8	119,978	846,527
		<u>5,517,055</u>	<u>6,302,745</u>
OPERATING EXPENSES			
	9-10	<u>5,114,970</u>	<u>5,334,993</u>
INCOME			
LESS: TRANSFER TO A CHANCE TO PLAY RESERVE FUN	3	402,085	967,752
LESS: TRANSFER TO FAMILY REUNIFICATION FUND	3	(86,925)	(222,171)
LESS: TRANSFER TO BUILDING RESERVE FUND		-	(320,972)
LESS: TRANSFER TO LOTTO RESERVE FUND		-	(259,765)
PLUS: TRANSFER FROM A CHANCE TO PLAY RESERVE FUND		(364,638)	
PLUS: TRANSFER FROM FAMILY REUNIFICATION FUND		222,171	258,930
		320,972	-
INCOME/(LOSS) FOR THE YEAR		<u>493,665</u>	<u>423,774</u>
ACCUMULATED FUNDS AT BEGINNING OF YEAR		3,906,652	3,482,878
ACCUMULATED FUNDS AT END OF YEAR		<u><u>4,400,317</u></u>	<u><u>3,906,652</u></u>

CASH FLOW STATEMENT for the year ended - 31 MARCH 2010

	2010 R	2009 R
CASH FROM GENERATING ACTIVITIES	493,665	423,774
Adjustments for:		
Transfer to Reserve	451,563	802,908
Transfer from Reserve	(543,143)	(258,930)
Depreciation	101,433	102,452
	<u>503,518</u>	<u>1,070,204</u>
 Changes in Working Capital		
- Increase/(Decrease) in Accounts Payable	(1,500)	5,100
- (Increase)/Decrease in Accounts Receivable	(12,571)	(111,411)
	<u>489,447</u>	<u>963,893</u>
 Fixed Assets acquired	<u>(243,478)</u>	<u>(8,438)</u>
	<u>(243,478)</u>	<u>(8,438)</u>
 NET MOVEMENT DURING THE YEAR	245,969	955,455
CASH AND CASH EQUIVALENTS at beginning of year	<u>2,527,741</u>	<u>1,572,286</u>
CASH AND CASH EQUIVALENTS at end of year	<u><u>2,773,710</u></u>	<u><u>2,527,741</u></u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2010

	2010	2009
	R	R

1. ACCOUNTING POLICIES

The financial statements are prepared on the historical cost basis and incorporate the principal accounting policies set out below which are consistent with those of the previous year.

1.1 STOCK - GENERAL HOUSEHOLD MERCHANDISE

Stock on general household merchandise on hand at the year end is not accounted for in the financial statements as the expenditure is regarded as an expense in the period when incurred.

1.2 FIXED ASSETS

Depreciation is not provided for land and buildings. Depreciation on other fixed assets is calculated by a charge to income computed on a straight line basis so as to write off the cost, or amount of the valuation of the assets over their expected useful lives.

The depreciation rates applicable to each category of fixed assets are as follows:

Computers	20,00%
Furniture and Equipment	16,67%
Implements	20,00%
Vehicles	20,00%
Computer Software	33,33%
Improvements	10,00%

2. ACCUMULATED FUNDS

Balance at beginning of year	3,906,652	3,482,878
Net Surplus for the year	493,665	423,774
	4,400,317	3,906,652

3. RESERVE FUNDS**3.1 A CHANCE TO PLAY RESERVE FUND**

Amount Transferred from Income Statement 2009/2010	86,925	222,171
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On 4 February 2008 Terre Des Homes paid R 317 468 into the bank account. This money was allocated to cover specified expenses, starting from February 2008. Up to 31 March 2009 only R683 778 was spent. During this financial year an amount of R 431 943 was spent with the remainder being carried over to the new financial year.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2010

2010
R

2009
R

3.2 FAMILY REUNIFICATION PROJECT

Amount Transferred from Income Statement 2009/2010

- 320,972

An amount of R 678 000 was awarded to Oosterland Youth Centre by the Department of Social Development. This money was allocated to cover specified expenses, starting from April 2008. Up to 31 March 2009 only R 357 028 have been spent. The remainder of the money was spent during the 2010 financial year.

3.3 LOTTO RESERVE FUND

Amount Transferred from Income Statement 2009/2010

364,638 -

On 11 December 2009 the National Lottery paid R 875 000 into the bank account. This money was allocated for a 12 month period to cover specified expenses, starting from December. Up to 31 March 2010 only R 510 362 have been spent. The reserve represents money that will be spent in the following year.

4. TRUST FUNDS

4.1 S & A STANDER STUDY FUND

Balance at beginning of year

24,400 24,400

Applied during the year

- -

Balance at end of year

24,400 24,400

This is a fund that was left to Oosterland in which they may benefit from its interest accrued.

5. FIXED ASSETS

At 31 MARCH 2006

	Cost	Accum Deprec		
Fixed Property	2,094,120	-	2,094,120	1,850,642
Computers	66,017	62,172	3,845	10,342
Furniture and Equipment	239,624	209,908	29,716	47,936
Implements	22,704	19,495	3,209	4,848
Vehicles	467,932	406,752	61,180	132,988
Computer Software	3,389	3,388	1	941
Improvements	23,293	7,669	15,624	17,953
	<u>2,917,079</u>	<u>709,384</u>	<u>2,207,695</u>	<u>2,065,650</u>

FIXED PROPERTY COMPRISES

a) Children's Home - Erf 4762 Despatch at cost

2,094,120 1,850,642

A covering bond amounting to R200 000 is registered over Erf 4762 as security for bank overdraft facilities.

6. INVESTMENTS

Fixed Deposits - Trust Fund

24,400 24,400

Sanlam - 2452 listed shares with market value of R38 570

16,349 16,349

40,749 40,749

Investments include trust fund investments totalling R24 400 (Refer note 4)

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2010

	2010	2009
	R	R
7. CASH AND CASH EQUIVALENTS		
Savings Account	21,510	9,121
Project - A Chance To Play	86,925	222,171
Money Markets	2,441,716	1,422,048
Project - Family Reunification	-	320,972
Current Banking Account	218,559	553,229
Cash on Hand	5,000	200
	<u>2,773,710</u>	<u>2,527,741</u>

DETAILED INCOME STATEMENT for the year ended - 31 MARCH 2010

	2010 R	2009 R
INCOME		
SUBSIDY FROM GOVERNMENT		
Subsidy from operating expenses	2,607,000	2,646,199
	<u>2,607,000</u>	<u>2,646,199</u>
FEES FOR SERVICES RENDERED		
Accommodation	-	2,572
Rental - Garages	2,595	3,314
	<u>2,595</u>	<u>5,886</u>
TOTAL OPERATING INCOME	<u>2,609,595</u>	<u>2,652,085</u>
FUNDRAISING		
Contributions from Dutch Reformed Churches	82,599	64,057
Project - A Chance To Play	296,718	652,566
Project - Family reunification	-	678,000
Donations - Public and Organisations	1,223,888	1,140,907
- National Lottery Distribution Trust Fund 2009/2010	875,000	-
	<u>2,478,205</u>	<u>2,535,530</u>
INCOME FROM INVESTMENTS		
Bank Interest	172,487	128,743
Rental - Flats	136,790	139,860
	<u>309,277</u>	<u>268,603</u>
OTHER INCOME		
Commission Received	2,734	2,385
Projects - Oosterland	77,954	137,434
Inheritance	24,291	23,506
Insurance Claim - House Karmel	-	661,010
VAT- A Chance to Play	-	22,192
Profit on Sale of Vehicle	14,999	-
	<u>119,978</u>	<u>846,527</u>
TOTAL INCOME	<u>5,517,055</u>	<u>6,302,745</u>

DETAILED INCOME STATEMENT for the year ended - 31 MARCH 2010

	2010 R	2009 R
EXPENDITURE		
Personal Expenditure		
Salaries - Professional Personnel	844,005	646,468
Salaries - Other Personnel	1,427,772	1,239,831
Bonuses	211,365	190,878
Employer's Contributions	208,327	186,398
Workmen's Compensation	8,608	11,330
	<u>2,700,077</u>	<u>2,274,905</u>
Transport and Other Office Expenditure		
Transport and Maintenance - Vehicles	160,034	177,022
Advertising	36,612	29,695
Telephone/Cellphones and Postage	48,842	59,052
Fax Rental	22,305	23,512
Printing and Stationery	3,581	12,065
Books and Magazines	-	162
Insurance	22,731	22,624
Insurance Proceeds Expense - House Karmel	-	401,244
Computer Expenses and Software	7,749	6,925
	<u>301,854</u>	<u>732,301</u>
Land, Buildings and Equipment		
Maintenance - Fencing, Painting and Carpeting	146,157	147,269
Municipal Services	329,043	277,747
Security Services	1,614	2,237
	<u>476,814</u>	<u>427,253</u>
Domestic Expenditure		
Equipment Replacement	47,839	50,846
Domestic Fuel, Laundry and Cleaning Services	19,799	11,833
Food and Groceries	378,497	419,656
Linen and Clothes	65,755	86,804
Medical	3,296	788
Education	100,071	76,698
Spending Money and Functions	59,355	28,825
Church Collection Monies	1,903	1,781
Hair Care	300	360
Birthdays	3,646	2,360
	<u>680,461</u>	<u>679,951</u>

DETAILED INCOME STATEMENT for the year ended - 31 MARCH 2010

	2010 R	2009 R
EXPENDITURE		
Professional and other services		
Audit Fees - Current Year	14,310	13,180
Interest and Bank Charges	18,276	11,010
Other Professional Services	50,092	67,599
	<u>82,678</u>	<u>91,789</u>
Other Expenditure		
Gifts	2,828	2,593
Courses and Conferences	10,254	636
Projects	756,661	1,013,072
Travel	1,910	10,041
Depreciation	101,433	102,452
	<u>873,086</u>	<u>1,128,794</u>
TOTAL OPERATING EXPENDITURE	<u>5,114,970</u>	<u>5,334,993</u>