

BREAK- THROUGH CENTRE

**FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH ,2013**

Prepared by:

Tsamala Consulting (Proprietary) Limited

**BREAK- THROUGH CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH ,2013**

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STATEMENT OF RESPONSIBILITY

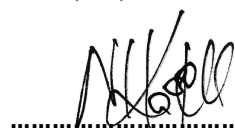
The Programme Director is responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statement and the related information.

The Programme Director is also responsible for the organisational systems of control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the management accounts and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of Programme Director to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial statements have been prepared on a going concern basis, since Programme Director have every reason to believe that the organisation has adequate resources in place to continue in operation for the foreseeable future.

These financial statement set out on pages 3 - 8 were approved by:

on 17/07/2013



..... Programme Director

BREAK- THROUGH CENTRE
GENERAL INFORMATION

REGISTERED NAME FOR THE NPO : **BREAK- THROUGH CENTRE**

Chairman/ Programme Director : Zodwa Latola

OPERATIONAL ADDRESS : P.O. BOX 123893
ALRODE
1415

OPERATIONAL LOCATION : 1577 MADIA STREET
TSHONGWENI SECTION
KATLEHONG
1432

NATURE OF PRINCIPAL ACTIVITY : PROVIDE PSYCHO-SOCIAL SUPPORT & CARE FOR ORPHANED AND VULNERABLE CHILDREN/YOUTH
: LIFE SKILLS AND MENTORING PROGRAMMES FOR AT-RISK CHILDREN/YOUTH & PRIMARY CARE GIVERS

ASSOCIATION SECRETARIES : R & B TAX & FINANCIAL CONSULTANTS

INDEPENDENT AUDITORS : TSAMALA CONSULTING (PTY) LTD

BANKERS : STANDARD BANK
KATLEHONG BRANCH

(All figures in the financial statements are expressed in South African Rands)

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ACCOUNTANTS' REPORT TO THE BOARD COMMITTEE OF BREAK- THROUGH CENTRE

We have prepared the Financial statements on pages 3 to 8 for
12- months ended 31st March, 2013 from the books and records of
BREAK- THROUGH CENTRE
as required by NPO Act of 1997.

SCOPE

The Financial Statements set out on page 3 to 8 are the responsibility of the
Programme Director. We have determined that the Financial statements are in agreement
with the accounting records and we have done so by adopting such procedure
and conducting such inquiries in relation to the books of accounts as considered necessary.

We have also reviewed the accounting policies which have been presented to us
having been applied in the preparation of the Financial statements and we
consider that they are appropriate to the Association



BREAK- THROUGH CENTRE
INCOME AND EXPENDITURE STATEMENT
FOR 12- MONTHS PERIOD ENDED 31st MARCH. 2013

	NOTES	2012	2013
		<u>RANDS</u>	<u>RANDS</u>
INCOME RESOURCES	2	<u>1 250 146</u>	<u>1 473 613</u>
Net Incoming Resources.		<u>234 050</u>	<u>35 530</u>
Gain on Investment		-	-
Loss on Financing		-	-
Net Incoming resources		<u>234 050</u>	<u>35 530</u>
Net Income Resources		<u>234 050</u>	<u>35 530</u>
Total Funds Brought Forward		157 789	391 839
Total funds carried Forward		<u>391 839</u>	<u>427 369</u>

BREAK- THROUGH CENTRE
BALANCE SHEET
AS AT 31ST MARCH. 2013

	NOTES	2012	2013
		<u>RANDS</u>	<u>RANDS</u>
ASSETS			
NON - CURRENT ASSETS			
Computer equipments, Container & Office Equipments	3	<u>84 551</u>	<u>109 523</u>
		<u>84 551</u>	<u>109 523</u>
CURRENT ASSETS			
Receivable (school fees & Staff advances)	4	-	-
Work in Progress(Income Generating Activities.)		-	-
Bank Balance & Cash Equivalentents		<u>230 983</u>	-
		<u>230 983</u>	-
TOTAL ASSETS		<u><u>315 534</u></u>	<u><u>109 523</u></u>
EQUITY AND LIABILITIES			
Reserved Funds	5	<u>179 979</u>	<u>43 114</u>
Income Funds		<u>117 756</u>	<u>56 170</u>
		<u>297 735</u>	<u>99 284</u>
NON-CURRENT LIABILITIES			
Contribution	6	-	-
Bank Loan		-	-
		-	-
CURRENT LIABILITIES			
Payable and provisions	7	<u>17 799</u>	<u>10 240</u>
		<u>17 799</u>	<u>10 240</u>
TOTAL EQUITY AND LIABILITIES		<u><u>315 534</u></u>	<u><u>109 524</u></u>

BREAK- THROUGH CENTRE
CASH FLOW STATEMENT
AS AT 31ST MARCH. 2013

	2012	2013
	<u>RANDS</u>	<u>RANDS</u>
<u>Cash flows from operating activities</u>		
Net Incoming Resources.	234 050	35 530
Adjustments for:		
Depreciation	8 840	14 362
	<u>242 889</u>	<u>49 892</u>
<u>Capital expenditure and financial investment</u>		
Accounts receivable	-	-
Work in Progress(Income Generating Activities.)	-	-
Accounts payable	17 799	33 212
	<u>17 799</u>	<u>33 212</u>
NET CASH FROM OPERATING ACTIVITIES	260 688	83 104
<u>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</u>		
Gain on Investment	-	-
Loss on Financing	-	-
	<u>260 688</u>	<u>83 104</u>
<u>INVESTING ACTIVITIES</u>		
Aquisition of fixed assets	(33 812)	(28 768)
	<u>226 876</u>	<u>54 336</u>
NET CASH (OUT)/INFLOW BEFORE FINANCING	226 876	54 336
<u>FINANCING ACTIVITIES</u>		
Short Term Borrowing	-	-
Contribution	-	-
	<u>-</u>	<u>-</u>
	<u>226 876</u>	<u>54 336</u>
<u>MOVEMENT IN CASH AND CASH EQUIVALENTS</u>		
Opening cash balance	157 789	58 728
Closing cash balance	230 983	157 789
Net cash movement	<u>73 194</u>	<u>99 061</u>

BREAK- THROUGH CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR 12- MONTHS PERIOD ENDED 31st MARCH. 2013

1. ACCOUNTING POLICIES

(a) Basis of Accounts Preparation

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, Accounting and Reporting by Charities: Statement of Recommended Practice (NOP 2005) and the Companies Act 2006.

(b) Depreciation

Depreciation is provided on fixed assets to write off the cost or valuation on a straight line basis over the expected useful lives of assets using the following rates per annum:

Computer & software Equip	30%
Office & School Equipment	10%
Motor vehicles	10%

(c) Leased Assets

Assets held under finance lease arrangements which transfer substantially all risks and rewards of ownership to the lessee are capitalised and shown as fixed and an equivalent amount is shown as a liability. Capitalised leased assets are depreciated over the shorter of the useful life of the asset and the lease period. The lease obligation is spread over the lease period in such a way as to give a constant periodic rate of charge.

(d) Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated into Rands at the rates of exchange ruling on the date of the balance sheet. Transactions denominated in foreign currencies are translated into Rands at the rates of exchange ruling on the day of transaction. Exchange gains and losses are included in the surplus and deficit Accounts.

(e) Stock Valuations

Stocks are valued at the lower of cost or net realisable value.

BREAK- THROUGH CENTRE**NOTES TO THE FINANCIAL STATEMENTS****FOR 12- MONTHS PERIOD ENDED 31st MARCH. 2013****2. Income Resources**

All incoming resources are included in the statement of financial activities

NOTES	2012	2013
	<u>RAND</u>	<u>RAND</u>
INCOME RESOURCES		
Dept Social Development	922 559	963 563
PepFar: Community Grant	180 113	-
National Lottery Distribution Trust Fund	-	286 050
Donation		
MBI Socials	-	9 000
Sonja Van Rooyen & Kirsty Laschinger	22 200	22 000
Sarens SA	2 500	10 000
Chrio Jirah Accadamy	2 500	-
Juliet Jones	1 500	-
Donations IN KIND		
Woolworth Foods	44 000	40 800
Linda Tshepi & Freinds	5 850	-
ACTIVITIES FOR GENERATING FUND		
ECD Projects(school Fees)	68 924	77 200
	1 250 146	1 408 613

3. FIXED ASSETS

	<u>Office Container Rand</u>	<u>Computer & Software Equipments Rand</u>	<u>Office/ School Furniture Rand</u>	<u>Total Rand</u>
COST				
At 1 April 2012	55 490	10 450	18 611	84 551
Additions	-	2 312	31 500	33 812
Disposals	-	-	-	-
At 31, March 2013	55 490	12 762	50 111	118 363
DEPRECIATION				
At 1 April 2012	-	-	-	-
Charge for the year	-	3 829	5 011	8 840
Disposals	-	-	-	-
At 31, March 2013	-	3 829	5 011	8 840
NET BOOK VALUE				
At 31, March 2013	55 490	8 933	45 100	109 523

4. ACCOUNTS RECEIVABLE

Accounts Receivables

2012	2011
<u>RANDS</u>	<u>RANDS</u>
-	-
-	-

BREAK- THROUGH CENTRE
DETAILED INCOME AND EXPENDITURE STATEMENT
FOR 12- MONTHS PERIOD ENDED 31st MARCH. 2013

	NOTES	2012	2013
		RAND	RAND
INCOME RESOURCES	2		
Grants			
Dept of Social Development		922 559	963 563
PepFar: Community Grant		180 113	-
National Lottery Distribution Trust Fund		-	286 050
Dept of Education		-	60 000
Donation			
MBI Socials		-	10 500
Sonja Van Rooyen & Kirsty Laschinger		22 200	22 000
Sarens SA		2 500	10 000
Chrio Jirah Academy		2 500	3 500
Juliet Jones		1 500	-
Donations IN KIND			
Woolworths Foods		44 000	40 800
Linda, Tshepi & Freinds (School shoes)		5 850	-
INCOME GENERATING ACTIVITIES			
ECD Projects(school Fees)		68 924	77 200
Fund raising Activities		-	-
TOTAL INCOME RESOURCES		1 250 146	1 473 613

RESOURCE EXPENDED

Accounting & Secretarial Fees	4 959	4 500
Admin Salaries	-	320 184
Bank charges	5 559	5 171
Building Repair & Maintenance	3 182	28 883
Cleaning Material & Sanitation	2 600	5 327
Depreciation	8 840	14 362
Donations	1 500	2 850
ECD Graduation Cost	5 260	14 100
Educational Material	35 250	7 475
Food Parcels	243 000	280 664
General Repair & Maintenance	8 600	-
General Transport cost	23 130	27 800
Governance Cost	350	1 800
ECD Groceries	21 480	96 000
Miscellaneous	3 280	-
Office stationery & Consumables	10 150	7 627
Postages & courier	-	167
Psychosocial Support Activities	17 929	9 000
Re-imbursed Funds	27 150	-
Rental	6 000	11 680
ECD School & Staff Uniforms	3 850	12 340
Special consent	14 286	-
Staff Training development Project	-	153 344
Stipends & Incentives	492 303	343 510
Telephone	4 320	5 720
Transport & Delivery	13 670	13 400
T-shirts & Staff Uniform	-	25 000
Utilities- Water & Electricity	9 600	6 380
TOTAL RESOURCE EXPENDED	966 246	1 397 283

283 900 **76 330**

Less:

Donations IN KIND

Woolworths Foods	44 000	40 800
Linda, Tshepi & Freinds (School shoes)	5 850	-
	49 850	40 800

Net Incoming Resource

234 050 **35 530**