

**BREAK THROUGH CENTRE
NPO REG NO:037-224**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH. 2014**

Prepared by:
Tsamala Consulting (Proprietary) Limited

**BREAK THROUGH CENTRE
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

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STATEMENT OF RESPONSIBILITY

The EXCO Members are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and the related information.

The EXCO members are also responsible for the organisation's systems of control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statement and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and losses. Nothing has come to the attention of EXCO members 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 the EXCO members have every reason to believe that the organisation has adequate resources in place to continue in operation for the foreseeable future.

These financial statements set out on pages 3 - 10 were approved by:

Percy Mola.....Chairperson

N.H. Latole..... Programme Director

on 02 October.....2014

BREAK THROUGH CENTRE

GENERAL INFORMATION

COMPANY NAME : BREAK THROUGH CENTRE

CHAIRPERSON/PROGRAMME DIRECTOR :
: NTOMBIZODWA LATOLA

REGISTERED ADDRESS : 1577 MADIA STREET
TSHONGWENI SECTION
KATLEHONG 1432

BUSINESS LOCATION : KATLEHONG

NATURE OF PRINCIPAL BUSINESS : PROVIDE PSYCHO-SOCIAL SUPPORT & CARE FOR ORPHANED
AND VULNERABLE CHILDREN/YOUTH LIFE SKILLS AND MENTORING
PROGRAMMES

ACCOUNTING OFFICERS : TSAMALA CONSULTING(PTY) LTD

BANKERS : STANDARD BANK

(All figures in the management accounts are expressed in South African Rands)



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ACCOUNTING OFFICERS REPORT TO THE MEMBERS OF BREAK THROUGH CENTRE.

I have performed the duties of the accounting officer to Break Through Centre for the year ended 31 March 2014 in accordance with the requirements of the Nonprofit Organisation.

Based on the performance of my duties, I report that the financial statement set out on pages 1 to 8 are in agreement with the accounting records as at 31 March 2014, and have been prepared in accordance with the accounting policies set out in the notes of the financial statements.

Opinion

In my opinion, the financial statement present fairly, in all material respects, the financial position of the organization as at the 31 March 2014 and the results of its operations and cash flows for the 12 months then ended in accordance with the South African Statements of Generally Accepted Accounting Practice (GAAP)

WM MASEHLA
IACCM651693

DATE

**BREAK THROUGH CENTRE
INCOME STATEMENT
FOR 12 MONTHS ENDED 31,MARCH. 2014**

	NOTES	2013	2014
TURNOVER	2	<u>1 473 613</u>	<u>1 703 099</u>
Operating Surplus before interest and tax		<u>360 214</u>	<u>170 623</u>
Net Surplus		360 214	170 623
Retained Surplus at the beginning		391 839	752 053
Retained earnings at end of the period		<u>752 053</u>	<u>922 676</u>

**BREAK THROUGH CENTRE
BALANCE SHEET
AS AT 31,MARCH. 2014**

	NOTES	2013	2014
ASSETS			
NON - CURRENT ASSETS			
Fixed Assets	3	109 523	303 983
INVESTMENT			
CURRENT ASSETS			
Accounts receivable	4	-	-
Cash and cash equivalent		-	170 623
TOTAL ASSETS		109 523	474 607
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Members Equity	5	43 114	303 984
Retained earnings		56 170	170 623
			474 607
NON-CURRENT LIABILITIES			
Interest free loan- Member	7	-	-
Long term loans		-	-
CURRENT LIABILITIES			
Accounts payables		10 240	-
TOTAL EQUITY AND LIABILITIES		109 524	474 607

**BREAK THROUGH CENTRE
CASH FLOW STATEMENT
AS AT 31,MARCH. 2014**

Cash flows from operating activities

Operating profit before taxation	360 214	170 623
Adjustments for:		
Depreciation	14 362	8 840
	<u>374 576</u>	<u>179 463</u>

Changes in Working Capital

Accounts receivable	-	
Accounts payable	33 212	-

NET CASH FROM OPERATING ACTIVITIES 407 788 179 463

**RETURNS ON INVESTMENTS
AND SERVICING OF FINANCE**

Interest received	-	-
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INVESTING ACTIVITIES

Aquisition of fixed assets	(28 768)	(203 300)
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NET CASH (OUT)/INFLOW BEFORE FINANCING 379 020 (23 837)

FINANCING ACTIVITIES

own contribution	-	-
Interest bearing borrowings	-	-
	<u>379 020</u>	<u>(23 837)</u>

MOVEMENT IN CASH AND CASH EQUIVALENTS

Opening cash balance	58 728	157 789
Closing cash balance	157 789	170 623
<u>Net cash movement</u>	<u>99 061</u>	<u>12 834</u>

**BREAK THROUGH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR 12 MONTHS ENDED 31,MARCH. 2014**

1. ACCOUNTING POLICIES

(a) Basis of Accounts Preparation

These accounts have been prepared using the historical cost basis.

(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 Equipments	30%
Office Furniture & School equipme	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 Profit and Loss Accounts.

**BREAK THROUGH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR 12 MONTHS ENDED 31,MARCH. 2014**

2. TURNOVER

Turnover represents grants in aid from National Lottery Fund, Department of Social Development.

	OVC	HBC	ECD	NLDF
	2014	2014	2014	2014
2. Income	626 726	675 636	245 520	572 100

3. FIXED ASSETS

	Office container	Computer oftware equipme	Office/school furniture	Total Rand
<u>COST</u>				
At 1 April 2013	55 490	12 762	50 111	118 363
Additions	203 300	-	-	203 300
	258 790	12 762	50 111	321 663
<u>DEPRECIATION</u>				
At 1 April 2013	-	3 829	5 011	8 840
Charge for the year	-	3 829	5 011	8 840
Disposals	-	-	-	-
Acc depr 31 March 2014	-	7 658	10 022	17 680
<u>NET BOOK VALUE</u>	258 790	5 104	40 089	303 983

**BREAK THROUGH CENTRE
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

<u>NOTES</u>	2013	2014
Income Resources	2	
Grants		
Pre Income	-	485 061
Dept of Social Development	963 563	651 186
National Lottery Distribution Fund	286 050	286 050
Dept of Education	60 000	60 000
Donations		
MBI Socials	10 500	2 500
Sonja Van Rooyen & Kirsty Lachinger	22 000	24 000
Sarens SA	10 000	10 000
Chrio Jirah Academy	3 500	-
Juliet Jones	-	7 000
Other income	-	55 112
Donations in kind		
Woolworths Foods	40 800	44 880
Income Generating Activities		
ECD School fees	77 200	77 310
Turnover	<u>1 473 613</u>	<u>1 703 099</u>
Expenses:		
Accounting Fee	4 500	9 600
Bank charges	5 171	11 145
Building Repairs Maintenance	28 883	-
Cleaning Material and Sanitation	5 327	510
Capital expenses:Container	-	203 300
:Garden tools/workshop		28 433
Depreciation	14 100	8 840
Donations	2 850	-
ECD Graduation Cost	14 100	-
Education Learning Material	7 475	6 143
Food Parcels	280 664	495 042
General Transport & Petty cash	27 800	23 834
Governance refreshment & transport	1 800	600
ECD Grocery	96 000	-
Office Stationery and Consumables	7 627	5 003
Payroll Expenses	663 694	658 738
Postage and Couriers	167	1 480
Psychological Support Activities	9 000	4 998
Rental	11 680	9 900
ECD Sschool & Staff Uniform	12 340	-
Staff Training and Development	153 344	10 000
Telephone,fax and cell	5 720	6 360
Transport & Delivery	13 400	-
T-Shirts & Staff uniform	25 000	29 950
Utilities - Water & Electricity	6 380	18 600
Total Expenses	<u>1 397 022</u>	<u>1 532 476</u>
	<u>76 591</u>	<u>170 623</u>

FOR THE YEAR ENDED 31 MARCH 2014

NOTES	Dept of Social Dev 2014	Dept of Education 2014	NLDTF 2014
	<u>RAND</u>	<u>RAND</u>	<u>RAND</u>
State Gr: 2	651 186	-	286 050
Pre income	270 945	-	214 116
School fees (ECD)	77 310		-
Grants	-	60 000	-
Other Donations	134 652		-
Turnover	<u>1 134 093</u>	<u>60 000</u>	<u>500 166</u>
<u>Expenses:</u>			
Accounting Fee	6 000	-	3 600
Cleaning Materials	510	-	-
Clothing	-	-	29 950
Groceries/Nutrition & food parce	390 042	-	105 000
Capital expenses:Office contain	-	-	203 300
Food garden tools & workshop	-	-	28 433
Psychosocial support	4 998	-	-
Post and telecommunications	-	-	1 480
HR,Salaries & Stipends	508 738	60 000	90 000
Office Supplies and Stationery	1 889	-	3 114
Telephone,fax & Cells	6 360	-	-
Transport:Corporate Governanc	300	-	-
Rent paid	6 300	-	3 600
Refreshment:Corporate Governæ	300	-	-
Bank Service Charges	8 895	-	2 250
Petty cash and Transport	14 834	-	9 000
Learning Material,books & journ:	5 504	-	639
Water,electricity,sanitation:Socia	5 021	-	-
Water,electricity,sanitation:Scho	6 979	-	-
Water,electricity and rates	4 800	-	1 800
Staff training and development	-	-	10 000
	<u>971 470</u>	<u>60 000</u>	<u>492 166</u>
Net operating surplus/deficit	<u>162 623</u>	<u>-</u>	<u>8 000</u>

Consolidated Figures 2014
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RAND

937 236

485 061

77 310

60 000

134 652

1 694 259

9 600

510

29 950

495 042

203 300

28 433

4 998

1 480

658 738

5 003

6 360

300

9 900

300

11 145

23 834

6 143

5 021

6 979

6 600

10 000

1 523 636

170 623
