



FISANTEKRAAL CENTRE FOR DEVELOPMENT
(REGISTRATION NUMBER 067-127-NPO)
(P.B.O. NUMBER 930030601)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

These financial statements have been audited.

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

GENERAL INFORMATION

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	NPO skills training centre
BOARD MEMBERS	Mr CJ Hubinger (Chairman) Mr CJ Laubscher (Treasurer) Mr G Hopkins (Vice Chairman) Ms L Oosthuizen (Secretary) Mr D Barry Mrs D Blom Mr DF Bruwer Mrs D Jones Mr FJ Mpolo Mrs J Gelderman Mr L Meiring Mr RM van Wyk
LOCATION OF COMPANY RECORDS	Taxi Rank Building Durbanville 7550
POSTAL ADDRESS	PO Box 4489 Durbanville 7551
BANKERS	ABSA
COMPANY REGISTRATION NUMBER	067-127-NPO
LEVEL OF ASSURANCE	These financial statements have been audited.
PREPARER	The financial statements were independently compiled by: SM Louw CA (S.A.)
PUBLISHED	<u>11/08/2017.</u>

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

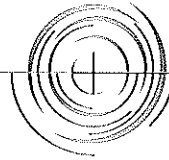
(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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EXCEED[®]

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD MEMBERS OF FISANTEKRAAL CENTRE FOR DEVELOPMENT

Qualified opinion

We have audited the Financial Statements of Fisantekraal centre for development set out on pages 8 to 16, which comprise the Statement of Financial Position as at 31 March 2017, 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 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 Financial Statements present fairly, in all material respects, the financial position of Fisantekraal Centre for Development as at 31 March 2017, and its financial performance and cash flows for the year then ended in accordance with basis of accounting as set out in Note 1 to the financial statements.

Basis for qualified opinion

The organisation, in common with many others of similar size and organisation, derives a substantial proportion of its income derived from cash tuition fees which cannot be fully control until they are entered in the accounting records, and are therefore not susceptible to independent verification.

Emphasis of matter - Basis of Accounting

Without further modifying our opinion, we draw attention to the accounting policies on pages 12 to 13 which describe the basis of accounting. The financial statements are prepared in accordance with the entity's own accounting policies to satisfy the financial information needs of the organisation's members. As a result, the financial statements may not be suitable for other purposes.

Emphasis of matter - Going Concern

Without qualifying our opinion we draw attention to note 13 of the financial statements.

Other information

The board members are responsible for the other information. The other information comprises the Board Members' Report and the supplementary information, which we obtained prior to the date of this report. Other information does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of the board members for the Financial Statements

The board members are responsible for the preparation and fair presentation of the Financial Statements in accordance with the accounting policies as indicated in Note 1 of the financial statements, and for such internal control as the members determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the board members are responsible for assessing the organisation'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 members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 members.
- Conclude on the appropriateness of the members 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 organisation'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 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 organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board members 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.

Exceed A Inc.
EXCEED (CAPE TOWN) INC.
Chartered Accountants
Registered Auditor
Director: SM Louw
TYGER VALLEY

11/08/2017
DATE

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

BOARD MEMBERS' RESPONSIBILITIES AND APPROVAL

The board members are required by the Non-Profit Organisations Act, 71 of 1997, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the organisation 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 basis of accounting as set out in Note 1 to the financial statements. The external auditor's is engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the basis of accounting as set out in Note 1 to the financial statements and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The board members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board members 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The board members 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

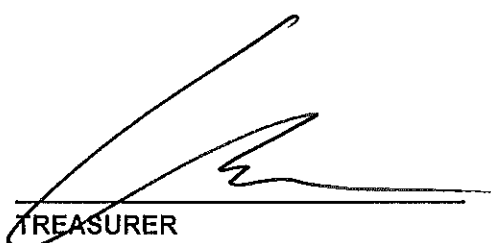
The directors have reviewed the organisation's cash flow forecast for the year to 31 March 2018 and, in the light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors is responsible for independently auditing and reporting on the organisation's financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on pages 3 to 4.

The financial statements set out on pages 7 to 16, which have been prepared on the going concern basis, were approved by the board members on 08/08/2017 and were signed on their behalf by:



CHAIRMAN



TREASURER

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

BOARD MEMBERS' REPORT

The board members have pleasure in submitting their report on the financial statements of Fisantekraal Centre for Development for the year ended 31 March 2017.

1. NATURE OF BUSINESS

Fisantekraal Centre for Development was incorporated in South Africa.

There have been no material changes to the nature of the organisation's business from the prior year.

2. REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

The financial statements have been prepared in accordance with the accounting policies as set out in Note 1 of the financial statements and the Non-Profit Organisation Act, 71 of 1997.

Full details of the financial position, results of operations and cash flows of the organisation are set out in these financial statements.

3. BOARD MEMBERS

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

Names	Changes
Mr CJ Hubinger (Chairman)	
Mr CJ Laubscher (Treasurer)	
Mr G Hopkins (Vice Chairman)	
Ms L Oosthuizen (Secretary)	
Mr D Barry	Appointed 31 August 2016
Mrs D Blom	
Mr DF Bruwer	
Mrs D Jones	Appointed 31 August 2016
Mr FJ Mpolo	
Mrs J Gelderman	
Mr L Huisamen	Resigned 31 August 2016
Mr L Meiring	Appointed 31 August 2016
Mr RM van Wyk	
Ms V Esterhuyse	Resigned 31 August 2016

4. EVENTS AFTER THE REPORTING PERIOD

The board members 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 board members believe that the organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the organisation is in a sound financial position and that it has access to sufficient pledged funds to meet its foreseeable cash requirements. The board members are not aware of any new material changes that may adversely impact the organisation. The board members 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 organisation. Refer to note 13.

6. AUDITOR'S

Exceed (Cape Town) Inc. will continue in office.

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

STATEMENT OF FINANCIAL POSITION

	Notes	2017 R	2016 R
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2	68 795	117 376
Other financial assets	3	45 621	45 621
		114 416	162 997
CURRENT ASSETS			
Trade and other receivables	4	30 654	-
Cash and cash equivalents	5	282 147	125 721
		312 801	125 721
Total Assets		427 217	288 718
EQUITY AND LIABILITIES			
EQUITY			
Retained income		421 333	265 912
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	5 782	22 804
Other financial liabilities	7	100	-
		5 882	22 804
Total Equity and Liabilities		427 215	288 716

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

STATEMENT OF COMPREHENSIVE INCOME

	Notes	2017 R	2016 R
Revenue	8	1 113 496	776 337
Other income	9	4 549	536
Operating expenses		(968 931)	(792 685)
Operating profit/(loss)		149 114	(15 812)
Investment revenue	10	6 307	2 833
Profit/(loss) for the year		155 421	(12 979)

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

STATEMENT OF CHANGES IN EQUITY

	Retained income R	Total equity R
Balance at 01 April 2015	278 891	278 891
Loss for the year	(12 979)	(12 979)
Balance at 01 April 2016	265 912	265 912
Profit for the year	155 421	155 421
Balance at 31 March 2017	421 333	421 333

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

STATEMENT OF CASH FLOWS

	Notes	2017 R	2016 R
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		1 082 842	776 336
Cash paid to suppliers and employees		(938 223)	(727 195)
Cash generated from operations	11	144 619	49 141
Interest income		6 307	2 833
Net cash from operating activities		150 926	51 974
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	2	-	(6 202)
Sale of property, plant and equipment	2	5 400	-
Net cash from investing activities		5 400	(6 202)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from financial liabilities		100	-
Net cash from financing activities		100	-
Total cash movement for the year		156 426	45 772
Cash at the beginning of the year		125 720	79 948
Total cash at end of the year	5	282 146	125 720

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACCOUNTING POLICIES

1. PRESENTATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the accounting policies as set out below. The financial statements have been prepared on the historical cost basis. 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 items that are held for use in the production or supply of goods or services, or for rental to others or for administrative purposes; and are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost include 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.

Depreciation is provided using the straight-line method to write down the cost over the useful life of the property, plant and equipment as follows:

Item	Average useful life
Furniture and fixtures	3-5 years
Office equipment	5 years
Computer equipment	5 years
Frail care equipment	5 years

If the major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss in the period.

1.2 IMPAIRMENT OF ASSETS

The organisation assesses at each reporting date whether there is any indication that any asset or intangible assets or goodwill may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its 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.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACCOUNTING POLICIES

1.3 PROVISIONS AND CONTINGENCIES

Provisions are recognised when the organisation has an obligation at the reporting date as a result of a past event; it is probable that the organisation will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Contingent assets and contingent liabilities are not recognised.

1.4 TAX

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

1.5 REVENUE

Service revenue is recognised by reference to the stage of completion of the transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

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

Donations are recognised as income upon receipt.

1.6 BORROWING COSTS

Borrowing costs are recognised as an expense in the period in which they are incurred.

1.7 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.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	2017	2016
	R	R

2. PROPERTY, PLANT AND EQUIPMENT

	2017			2016		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fixtures	576	-	576	576	-	576
Office equipment	219 745	(159 980)	59 765	220 596	(119 188)	101 408
Computer equipment	19 246	(14 698)	4 548	19 246	(7 949)	11 297
Frail care equipment	4 187	(281)	3 906	4 187	(92)	4 095
Total	243 754	(174 959)	68 795	244 605	(127 229)	117 376

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	576	-	-	-	576
Office equipment	101 408	-	(851)	(40 792)	59 765
Computer equipment	11 297	-	-	(6 749)	4 548
Frail care equipment	4 095	-	-	(189)	3 906
	117 376	-	(851)	(47 730)	68 795

Reconciliation of property, plant and equipment - 2016

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	576	-	-	-	576
Office equipment	140 065	1 750	-	(40 407)	101 408
Computer equipment	18 355	265	-	(7 323)	11 297
Frail care equipment	-	4 187	-	(92)	4 095
	158 996	6 202	-	(47 822)	117 376

3. OTHER FINANCIAL ASSETS

At amortised cost

Deposits	45 621	45 621
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Non-current assets

At amortised cost	45 621	45 621
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Non-current deposits relate to costs incurred by organisation on erf 1872, Fisantekraal which is currently registered in the name of Learn to Earn. Even though, it is the intent of Learn to Earn to transfer this property to the organisation in future, the directors do not expect ownership of land to be transferred to the organisation within the short-term.

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	2017 R	2016 R
4. TRADE AND OTHER RECEIVABLES		
Trade receivables	25 154	-
Prepayments	5 500	-
	30 654	-
5. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of:		
Cash on hand	3 651	4 973
Bank balances	278 496	120 748
	282 147	125 721
6. TRADE AND OTHER PAYABLES		
Amounts received in advance	-	17 550
Accruals	5 782	5 254
	5 782	22 804
7. OTHER FINANCIAL LIABILITIES		
At amortised cost		
Seed money	100	-
Current liabilities		
At amortised cost	100	-
8. REVENUE		
Bake for profit	1 440	300
Donations	752 281	474 855
Fund raising	213 741	134 065
External Training	65 000	90 365
Rendering of services	81 034	76 752
	1 113 496	776 337
9. OTHER INCOME		
Profit and loss on sale of assets	4 549	-
Interest	-	536
	4 549	536

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS

	2017 R	2016 R
10. INVESTMENT REVENUE		
Interest revenue		
Bank	6 307	2 833
11. CASH GENERATED FROM OPERATIONS		
Profit (loss) before taxation	155 421	(12 979)
Adjustments for:		
Depreciation and amortisation	47 730	47 822
Profit on sale of assets	(4 549)	-
Interest received	(6 307)	(2 833)
Changes in working capital:		
Trade and other receivables	(30 654)	-
Trade and other payables	(17 022)	17 131
	144 619	49 141

12. CONTINGENT ASSETS

Donations of R 416,000 were pledged to the centre at year end, that were not yet received. The donations pledged consist of R 35,000 from the Rupert Foundation, R 300,000 from Afrimat Aggregates (Operations) (Pty) Ltd and R 81,000 from Narollah Trust.

13. GOING CONCERN

The organisation, like similar organisations, is dependant on third party donations which are not a guaranteed source of income. The board members review the cash flow of the organisation on a continuous basis and manage cash flow by maintaining a 3 month cash flow coverage in reserve. The organisation already have large donations pledged for the 2018 financial year, as per note 12.

14. TAXATION

No provision for taxation has been made as the entity is exempt from taxation in terms of section 10(1)(cN) of the Income Tax Act.

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

	2017 R	2016 R
Revenue		
Bake for profit	1 440	300
Donations	752 281	474 855
Fund raising	213 741	134 065
Training external	65 000	90 365
Tuition fees	81 034	76 752
8	1 113 496	776 337
Other income		
Gains on disposal of assets	4 549	-
Interest received	6 307	2 833
Other Income	-	536
	10 856	3 369
Operating expenses		
Accounting fees	-	(1 318)
Association fees	-	(7 695)
Bank charges	(4 086)	(5 159)
Certificate expenses	(2 166)	(2 166)
Computer expenses	(14 433)	(8 312)
Consumables	(882)	(288)
Depreciation	(47 730)	(47 822)
Electricity and water	(14 300)	(14 798)
Employee costs	(585 443)	(522 771)
Entertainment	(3 510)	(3 224)
Fund raising expenses	(14 276)	(1 868)
Graduation expenses	(4 741)	(4 760)
Groceries	(10 644)	(6 949)
Marketing	(17 511)	(18 415)
Postage	(606)	(430)
Printing	(22 426)	(16 009)
Rent paid	(5 132)	(616)
Repairs and maintenance	(1 596)	(531)
Staff development	(7 312)	(1 880)
Stationery	(12 708)	(11 585)
Meeting fees	(3 810)	-
Telephone and internet	(22 164)	(27 059)
TR life skills and spiritual development	(1 989)	(115)
Training resources: Bake for profit	(38 374)	(40 962)
Training resources: Frail care	(105 292)	(34 620)
Training resources: Job readiness program	(12 760)	(310)
Training resources: Office basics	(4 892)	(5 622)
Travel fees local	(10 148)	(7 401)
	(968 931)	(792 685)
Profit/(loss) for the year	155 421	(12 979)

FISANTEKRAAL CENTRE FOR DEVELOPMENT

(REGISTRATION NUMBER 067-127-NPO)

(P.B.O. NUMBER 930030601)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

TAX COMPUTATION

	2017 R
Net profit per income statement	155 421
Permanent differences (Non-deductible/Non taxable items)	
Exempt income in terms of s10(1)(cN)	(1 124 352)
Non-deductible expenses in terms of s10(1)(cN)	968 931
	<u>(155 421)</u>
Tax thereon @ 28% in the Rand	<u>-</u>