



**KHANIMAMBA TRAINING AND
RESOURCES CENTRE.**

**ANNUAL FINANCIAL STATEMENTS FOR
THE PERIOD ENDING
31 MARCH 2018**



KHANIMAMBA TRAINING AND RESOURCES CENTRE

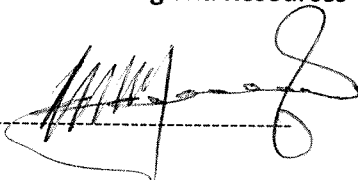
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APPROVAL OF THE FINANCIAL STATEMENTS

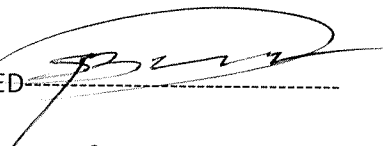
The financials statements and notes, attached, are hereby approved by the board of director of Khanimamba Training and Resources Centre.

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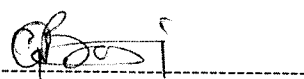
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DATE 12/07/2018

ADK BUSINESS ACCOUNTING SERVICES

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AUDITING, ACCOUNTING, TAXATION

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FINANCIAL ACCOUNTANTS

B.COM(ACC), MBA, MIAC & AICAC 652150(SA), IFA 211814(UK), CTFAicb298/04(SA)

ACCOUNTING OFFICER'S REPORT

TO: THE MEMBERS AND STAKEHOLDERS OF KHANIMAMBA TRAINING AND RESOURCES CENTRE

We have performed the duties of accounting officer in terms of close corporation Act No.69 of 1984 of the republic of South Africa for Mpheni Training and Resources Centre on the 13th of June 2018 disclosed on pages two to five for the year period ending 31st of March 2018 in accordance with the requirements of the General Accepted Accounting Practice (GAAP) and as required by the South African Auditing Standard and compilation engagements of the financial statement. The financial statements are the responsibility of the board Members of the organisation.

Engagement Scope includes the following.

- Financial statement preparation;
- Reviewing accounting principles used by the organisation which has been presented to us;
- Conducting enquiries in relation to the books of account and records we considered necessary in this circumstances.

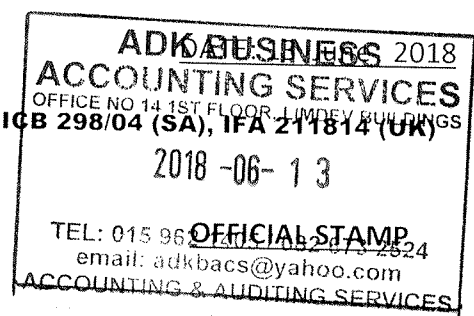
Unqualified

We have determined that the financial statements are in agreement with the accounting records of Khanimamba Training and Resources Centre and the accounting principles are considered appropriate for the organisation for the year ended 31st March 2018.

Kholophe A.D.

B COM (Acc), MBA, MIAC652150 (SA), IACAC 652150 (SA), FIGB 298/04 (SA), IFA 211814 (UK)

CELL: 082 673 2524/0765328302



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KHANIMAMBA TRAINING AND RESOURCES CENTRE
INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

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	2018		2017	
	R	C	R	C
INCOME	857740	0	1504366	88
Fees- Contribution	559580	0	1494296	88
Graduation Income	298160	0	10070	0
Other Income	2308969	34	5447868	3
Funding Cal. 3	2308969	34	5447868	3
Gross operating Income	3166709	34	6952234	91
Operating expenses	(3034687	26)	(6610012	48)
Audit fees	23000	0	16000	0
Electricity	66217	88	61266	35
Accommodation	16879	0	9000	0
Affiliation	7160	0	10000	0
Bank charges	177062	60	81668	59
Meetings Board & Staff meetings	12060	0	10350	0
Telephone	78091	36	93467	10
Consumables	18646	0	32715	0
Farm inputs,irrigation ,Plough and maintenance	74999	30	196437	65
Salaries	1235633	18	3718574	58
Full time salaries	808263	88	934656	88
EPWP Salaries	427369	30	2783917	70
Light snack	44800	0	65385	67
Printing and postage	53651	73	78276	16
Events	87418	77	0	0
Marketing	19110	0	42690	0
Projects	50600	0	59230	30
Fuel	0	0	75549	50
Sundry expense	1500	0	12055	12
Renewal	6034	0	0	0
Rental building	97081	30	115826	36
Sars	44239	83	119815	0
Staff development and benefits	59940	25	86754	98
ECD Mobile Trust transportation	31120	0	0	0
Stationery	28771	33	86992	96
IDT Refund	0	0	532000	0
Vehicle Maintenance & Insurance Cal.4	140000	91	334231	51
Training Materials & Allowances Cal.5	125827	80	196916	48
Office Machine Maintenance Cal.6	33016	0	26000	0
Travelling and Accomodation Cal.7	105866	0	259929	0
Depreciation	395960	2	440411	47
Operating Surplus	132022	8	342222	43
Interest income	0		0	0
Surplus before interest expense	132022	8	342222	43
Interest expense	0		0	0
Net Surplus	132022	8	342222	43

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KHANIMAMBA TRAINING AND RESOURCES CENTRE.

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BALANCE SHEET ON 31 MARCH 2018

	R	C	R	C
ASSETS	2018		2017	
Non - current Assets	1236638	17	1599259	36
Property , plant and equipment 3	1236638	17	1599259	36
Financial assets	0	0	0	0
Current Assets	233995	59	(260648	22)
Trade and other receivable	0	0	0	0
cash and cash equivalent 4	233995	8	(260648	22)
TOTAL ASSETS	1470633	25	1338611	17

	R	C	R	C
EQUITY AND LIABILITIES	2018		2017	
Accumulated profits 5	1470633	25	1338611	17
Non- current Liabilities	0	0	0	0
Mortgage	0	0	0	0
Current liabilities	0	0	0	0
Trade and other payable	0	0	0	0
TOTAL EQUITY AND LIABILITIES	1470633	25	1338611	17

KHANIMAMBA TRAINING AND RESOURCES CENTRE.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

	2018		2017	
	R	C		
CASH FLOW FROM OPERATION	527982	10	782633	84
Cash receivable from debtor and customers C	3166709	34	6952234	91
Cash paid to suppliers and employees C	(2638727	24)	(6169601	07)
Cash generated by operation 6	527982	10	(6169601	07)
Interest income	0	0	0	0
CASH FLOW FROM FINANCING ACTIVITIES	0	0	0	0
CASH FLOW FROM INVESTING ACTIVITIES	(33338	80)	(846282	00)
Non - current assets bought 7	(33338	80)	(846282	00)
Net change in cash and cash equivalent	494643	30	(63648	16)
cash and cash at the beginning of the year	(260648	22)	(197000	06)
cash and cash at the end of the year	233995	8	(260648	22)

KHANIMAMBA TRAINING AND RESOURCES CENTRE
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

1 . Interest income	2018		2018	
	R	C	R	C
Interest on current account	0	0	0	0
	0	0	0	0

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2. Interest expense

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Interest on loan

R	C	R	C
0	0	0	0
0	0	0	0

3.

2018

COST

Accumulated depreciation

Carrying value 01 April 2017

Movement

Addition at cost

Depreciation for the year

Carrying value 31 March 2018

COST

Accumulated depreciation

Land and Building		Equipment		Vehicles		Furniture		Total	
R	C	R	C	R	C	R	C	R	C
491542	29	468273	36	1712204	0	21580	0	2693599	65
0	0	(248052)	66	(839813)	60	(6474)	00	(1094340)	26
491542	29	220220	70	872390	40	15106	0	1599259	39
0	0	33338	80	0	0	0	0	33338	80
0	0	(51361)	22	(342440)	80	(2158)	00	(395960)	02
491542	29	202198	28	529949	60	12948	0	1236638	17
491542	29	501612	16	1712204	0	21580	0	2726938	45
		(299413)	88	(1182254)	40	(8632)	00	(1490300)	28

3.

2017

COST

Accumulated depreciation

Carrying value 01 April 2016

Movement

Addition at cost

Depreciation for the year

Carrying value 31 March 2017

COST

Accumulated depreciation

Land and Building		Equipment		Vehicles		Furniture		Total	
R	C	R	C	R	C	R	C	R	C
491542	29	341991	36	992204	0	21580	0	1847353	65
0	0	(154397)	99	(479372)	80	(2158)	00	(635928)	78
491542	29	187593	37	512831	20	19422	0	1211424	86
0	0	126282	0	720000	0	0	0	846282	0
0	0	(93654)	67	(342440)	80	(4316)	00	(440411)	47
491542	29	220220	70	872390	40	15106	0	1599259	39
491542	29	468273	36	1712204	0	21580	0	2693599	65
0	0	(248052)	66	(839813)	60	(6474)	00	(1094340)	26

4. cash and cash equivalent

2018

2017

Opening balance

Total Receipts

Total payment

R	C	R	C
(260648)	22	(197000)	06
3166709	34	6952234	91
(2672066)	04	(7015883)	07
233995	8	(260648)	22

5. Accumulated surplus

2018

2017

Opening balance

Adjustment

Net Surplus

R	C	R	C
1338611	17	1408424	92
0	0	(412036)	18
132022	8	342222	43
1470633	25	1338611	17

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6. Reconciliation of deficit before tax with cash generated

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	2018		2017	
	R	C	R	C
Surplus before tax	132022	8	342222	43
Adjustment for depreciation	395960	2	440411	47
Depreciation	395960	2	440411	47
Interest income	0	0	0	0
Surplus (Loss) before change in working capital	527982	10	782633	90
Change in working capital	0	0	(0	06)
Cash generated by operation	527982	10	782633	84

7. Non - current assets bought

2018

	Equipment		Vehicle		Total	
	R	C	R	C	R	C
COST	33338	80	0	0	33338	80

7. Non - current assets bought

2017

	Equipment		Vehicle		Total	
	R	C	R	C	R	C
COST	126282	0	720000	0	846282	0

KHANIMAMBA TRAINING AND RESOURCES CENTRE.

CALCULATION ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2017.

1. Cash received from debtors & Customers	2018		2017	
	R	C	R	C
INCOME	857740	0	1504366	88
Fees- Contribution	559580	0	1494296	88
Graduation Income	298160	0	10070	0
Other Income	2308969	34	5447868	3
Funding	2308969	34	5447868	3
	3166709	34	6952234	91

2. Cash paid to suppliers & Employees

2018

2017

	R	C	R	C
Operating expense - non cash item	2638727	24	6169601	7

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3. FUNDING

	2018		2017	
Biblionef	15124	0	0	0
HCI	200000	0	100000	0
Fund-raising	0	0	160914	36
Jim Joel	350000	0	350000	0
Limpopo project	73943	65	20914	47
NCL	125000	0	0	0
NECD parenting	90000	0	0	0
Oppenheimer memorial trust	300000	0	300000	0
SGF	15000	0	25000	0
Xigalo farm contribution	28900	69	0	0
Metropolitan	0	0	450000	0
Solon foundation	201000	0	50000	0
Department of social development	493501	0	114221	20
Centre for ECD- Buraary	0	0	26228	0
IDT	416500	0	3850590	0
	2308969	34	5447868	3

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4. Vehicle Maintenance and Insurance

	2018		2017	
Tracking device	1800	0	0	0
Vehicle insurance Cal.4	78129	31	211252	28
Vehicle maintenance	57341	60	122979	24
Vehicle licence	2730	0	0	0
	140000	91	334231	52

5. Training Allowance and Materials

	2018		2017	
Training allowances	90426	80	169428	0
Training materials	35401	0	27488	48
	125827	80	196916	48

6. Office Machine Maintenance

	2018		2017	
Office Machine Maintenance	32416	0	21000	0
Computer maintenance	600	0	5000	0
	33016	0	26000	0

7. Travelling and accomodation

	2018		2017	
Accommodation	0	0	9000	0
Travelling	105866	0	250929	0
	105866		259929	

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DISCLOSURE

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1.1 Accounting policy and Accounting estimates

1.1 The financial statements were prepared according to the historical cost basis.

1.2 Assets and depreciation

1.2.1 Land and Buildings

- The business does not own land and buildings.

1.2.2 Vehicles

- Vehicles are depreciated at 20% per annum according to a straight line method.

1.2.3 Equipments

- Office equipments and furniture are depreciated at 10% per annum according to straight line method over their useful lives.

The carrying value of assets is reviewed regularly to assess if there is any indication of impairment, and when the carrying amounts of assets are greater than their recoverable amounts, the assets are written down to the recoverable amounts. Depreciation and impairment losses are included in the income statement.

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