



**KHANIMAMBA TRAINING AND
RESOURCES CENTRE.**

**ANNUAL FINANCIAL STATEMENTS FOR
THE PERIOD ENDING
31 MARCH 2019**



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.

SIGNED _____

DATE 20/09/19

SIGNED _____

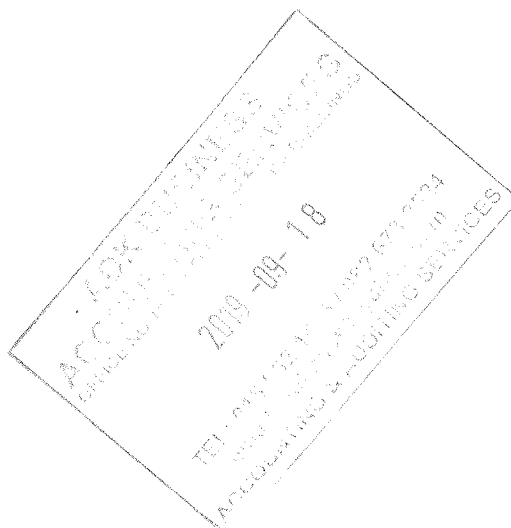
DATE 20/09/19

SIGNED _____

DATE 20/09/2019

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DATE 20/09/2019



ADK BUSINESS ACCOUNTING SERVICES

P.O.Box 2904
THOHOYANDOU
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AUDITING, ACCOUNTING, TAXATION

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FINANCIAL ACCOUNTANTS

B.COM(ACC), MBA, MIAC & AICAC 652150(SA), IFA 211814(UK), CTFaib298/04(SA)

REPORT OF THE ACCOUNTING OFFICER

Report of The Accounting Officer to the Members and the Stakeholders of Kanimamba Training and Resources Centre

We have performed the duties of accounting officer to Kanimamba Training and Resources centre for the year ended 31 March 2019 as required by Section 18(1) of the non-profit organisation Act 71 of 1997. The MOI determines that we should perform the duties of an accounting officer as specified in section 62 of the Close corporations Act, 1984. The annual financial statements set out on pages 2 to 5 are the responsibility of the board of members. No review or other form of assurance is required by the MOI to be carried out and no review or other assurance was conducted. Accordingly, we do not imply or express an opinion or any other form assurance on the annual financial statements.

We have determined that the annual financial statements are in agreement with the accounting records, summarised in the manner required by section 58(2)(d) of the close corporations Act, 1984, and have done so by adopting such procedures and conducting such enquires in relation to the accounting records as we considered necessary in the circumstances and as we agreed to with the client. We have also reviewed the accounting policies, which have been presented to ourselves as having been applied in the preparation to ourselves as having been applied in the preparation of the annual financial statements, and we consider that they are appropriate to the business.

Part II

Scope

In addition to the duties of accounting officer as required by section 62 of the Act and dealt with in part I of this report, we have performed the procedures agreed with you and described below. The procedures were undertaken in accordance with the international standards on related services applicable to agreed-upon procedures regarding financial information (ISRS 4400). The responsibility for determining the adequacy or otherwise of the procedures agreed to be performed is that of the organisation. The procedures were performed solely to assist you in establish the liquidity position of

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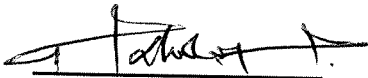
the organisation and should be used by you only for this purpose. The procedures are summarised as follows:

1. Compare the closing and opening balances of prior and current financial years;
2. Obtain the bank reconciliation and compare the balance with the amount reflected on the trial balance;
3. Review of accounting principles used by the organisation which has been used by the organisation;
4. Conducting enquiries in relation to the book of account and records we consider necessary in this circumstances

Findings

We report our findings below

With respect to items 1 to 4 above we found that the Financial Statements are in agreement with the accounting records of Khanimamba Training and Resources Centre and the accounting principles used are considered appropriate for the organisation for the year ended 31 March 2019.



Kholophe A.D.

DATE: 18 September 2019

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

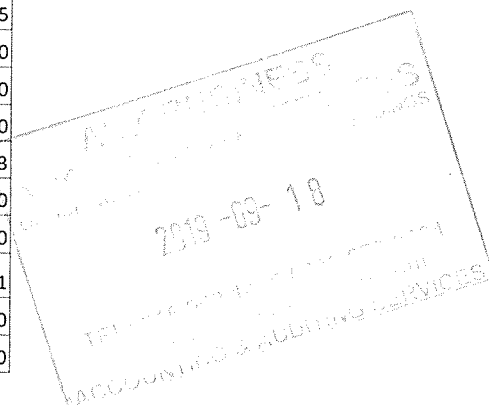
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KHANIMAMBA TRAINING AND RESOURCES CENTRE
INCOME STATEMENT FOR THE YEAR ENDED 31MARCH 2019

PAGE 2

	2019		2018	
	R	C	R	C
INCOME	410690	0	857740	0
Fees- Contribution	410690	0	559580	0
Graduation Income	0	0	298160	0
Other Income	3594146	15	2308969	34
Funding Cal. 3	3594146	15	2308969	34
Gross operating Income	4004836	15	3166709	34
Operating expenses	(3964536)	10	(3034687)	26
Audit fees	20000	0	23000	0
Water and Electricity	61982	34	66217	88
Accommodation	22755	0	16879	0
Affiliation	12070	0	7160	0
Bank charges	67267	97	177062	60
Meetings Board & Staff meetings	9875	0	12060	0
Telephone	53843	27	78091	36
Computer maintenance	25800	0	600	0
Consumables	20952	81	18646	0
Farm inputs,irrigation ,Plough and maintenance	51520	0	74999	30
Salaries	1803711	55	1235633	18
Full time salaries	708,787	13	808263	88
Farm casual wages	23300		0	0
EPWP Salaries	1071624	10	427369	30
Light snack	139895	0	44800	0
Printing and postage	89180	0	53651	73
Events (OVC Christmas Party)	6500	0	87418	77
Office Machine Maintenance	13150	0	32416	0
Marketing	3000	0	19110	0
Projects Cal.4	279853	30	50600	0
Sundry expense	2563		1500	0
Legal -Renewal	12070	0	6034	0
Rental building	82718	0	97081	30
Sars	54467	60	44239	83
Staff development and benefits	55092	24	59940	25
ECD Mobile transportation	81700	0	31120	0
Training allowances	67753	60	90426	80
Training materials	116390	0	35401	0
Stationery	43022	0	28771	33
Tracking device	1650	0	1800	0
Travelling	197953	17	105866	0
Vehicle insurance	66682	18	78129	31
Vehicle maintenance	89457	60	57341	60
Vehicle licences	15700	0	2730	0



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Depreciation	395960	47	395960	2
Operating Surplus	40300	5	132022	8
Interest income	0	0	0	
Surplus before interest expense	40300	5	132022	8
Interest expense	0	0	0	
Net Surplus	40300	5	132022	8

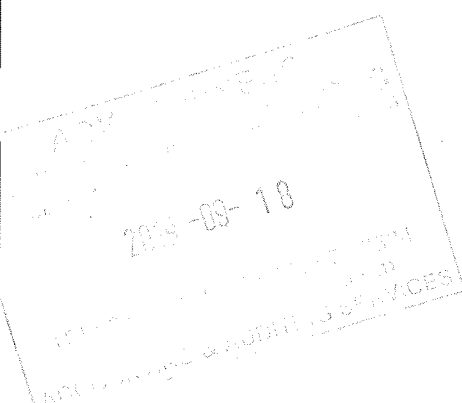
KHANIMAMBA TRAINING AND RESOURCES CENTRE.
BALANCE SHEET ON 31 MARCH 2019

	R	C	R	C
ASSETS	2019		2018	
Non - current Assets	858784	92	1236638	17
Property , plant and equipment 3	858784	92	1236638	17
Financial assets	0	0	0	0
Current Assets	652148	60	233995	59
Trade and other receivable	0	0	0	0
cash and cash equivalent 4	652148	60	233995	8
TOTAL ASSETS	1510933	52	1470633	25

	R	C	R	C
EQUITY AND LIABILITIES	2019		2018	
Accumulated profits 5	1510933	52	1470633	25
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	1510933	52	1470633	25

KHANIMAMBA TRAINING AND RESOURCES CENTRE.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	2019		2018	
	R	C		
CASH FLOW FROM OPERATION	436260	52	527982	10
Cash receivable from debtor and customers Cal. 1	4004836	15	3166709	34
Cash paid to suppliers and employees Cal. 2	(3568575)	63	(2638727)	24
Cash generated by operation 6	436260	52	527982	10
Interest income	0	0	0	0
CASH FLOW FROM FINANCING ACTIVITIES	0	0	0	0
CASH FLOW FROM INVESTING ACTIVITIES	(18107)	00	(33338)	80
Non - current assets bought 7	(18107)	00	(33338)	80
Net change in cash and cash equivalent	418153	52	494643	30
cash and cash at the beginning of the year	233995	8	(260648)	22
cash and cash at the end of the year	652148	60	233995	8



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KHANIMAMBA TRAINING AND RESOURCES CENTRE

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

1. Interest income

	2019		2018	
	R	C	R	C
Interest on current account	0	0	0	0
	0	0	0	0

2. Interest expense

	2019		2018	
	R	C	R	C
Interest on loan	0	0	0	0
	0	0	0	0

3.

2019

COST

Accumulated depreciation

Carrying value 31 March 2018

Movement

Addition at cost

Depreciation for the year

Carrying value 31 March 2019

COST

Accumulated depreciation

Land and Building		Equipment		Vehicles		Furniture		Total	
R	C	R	C	R	C	R	C	R	C
491542	29	501612	16	1712204	0	21580	0	2726938	65
		(299413)	88	(1182254)	40	(8632)	00	(1490300)	26
491542	29	202198	28	529949	60	12948	0	1236638	39
18107	0	0	0	0	0	0	0	18107	0
0	0	(51361)	22	(342440)	80	(2158)	00	(395960)	47
509649	29	99475	84	187508	80	10790	0	858784	92
509649	29	501612	16	1712204	0	21580	0	2745045	65
0	0	(350775)	10	(1524695)	20	(10790)	00	(1886260)	73

3.

2018

COST

Accumulated depreciation

Carrying value 01 March 2016

Movement

Addition at cost

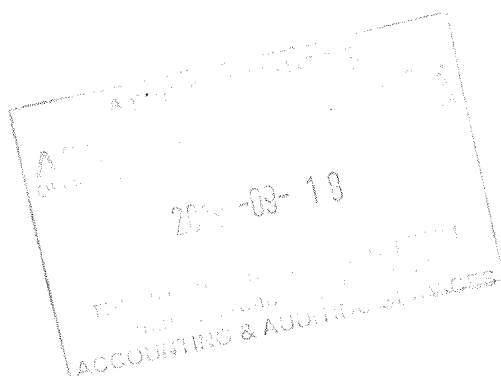
Depreciation for the year

Carrying value 28 February 2017

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)	78
491542	29	220220	70	872390	40	15106	0	1599259	86
0	0	33338	80	0	0	0	0	33338	0
0	0	(51361)	22	(342440)	80	(2158)	00	(395960)	47
491542	29	202198	28	529949	60	12948	0	1236638	39
491542	29	501612	16	1712204	0	21580	0	2726938	65
		(299413)	88	(1182254)	40	(8632)	00	(1490300)	26



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4. cash and cash equivalent

	2019		2018	
	R	C	R	C
Opening balance	233995	8	(260648	22)
Total Receipts	4004836	15	3166709	34
Total payment	(3586682	63)	(2672066	04)
	652148	60	233995	8

5. Accumulated surplus

	2019		2018	
	R	C	R	C
Opening balance	1470633	25	1338611	17
Adjustment	0	22	0	0
Net Surplus	40300	5	132022	8
	1510933	52	1470633	25

6. Reconciliation of deficit before tax with cash generated

	2019		2018	
	R	C	R	C
Surplus before tax	40300	5	132022	8
Adjustment for depreciation	395960	47	395960	2
Depreciation	395960	47	395960	2
interest income	0	0	0	0
Surplus (Loss) before change in working capital	436260	52	527982	10
Change in working capital	0	0	0	0
Cash generated by operation	436260	52	527982	10

7. Non - current assets bought

	2019					
	Land and Building		Vehicle		Total	
	R	C	R	C	R	C
COST	18107	0	0	0	18107	0

7. Non - current assets bought

	2018					
	Equipment		Vehicle		Total	
	R	C	R	C	R	C
COST	33338	80	0	0	33338	80

KHANIMAMBA TRAINING AND RESOURCES CENTRE.

CALCULATION ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2019.

1. Cash received from debtors & Customers	2019		2018	
	R	C	R	C
INCOME	410690	0	857740	0
Fees- Contribution	410690	0	559580	0
Graduation Income	0	0	298160	0
Other Income	3561446	15	2308969	34
Funding	3561446	15	2308969	34
	3972136	15	3166709	34

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2. Cash paid to suppliers

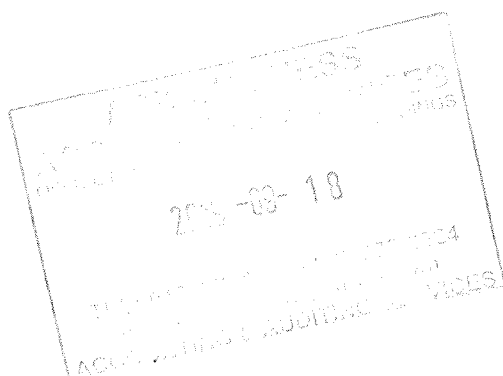
	2019		2018	
	R	C	R	C
Operating expense - non cash item	3568575	63	2638727	24

3. FUNDING

	2019		2018	
Bibblioneef	0	0	15124	0
HCI	200000	0	200000	0
Fund-raising	38077	33	0	0
Jim Joel	350000	0	350000	0
Limpopo project	46275	90	73943	65
NCL	0	0	125000	0
NECD parenting	11550	0	90000	0
Oppenheimer memorial trust	300000	0	300000	0
SGF (Small Grant Facility)	390311	51	15000	0
Xigalo farm contribution	32700	0	28900	69
Solon foundation	75000	0	201000	0
Department of social development	999436	41	493501	0
IDT	1150795	0	416500	0
	3594146	15	2308969	34

4. Projects

	2019		2018	
14c Building project	26050	0	0	0
SGF Project	253803	30	0	
	279853	30	0	0



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DISCLOSURE

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.

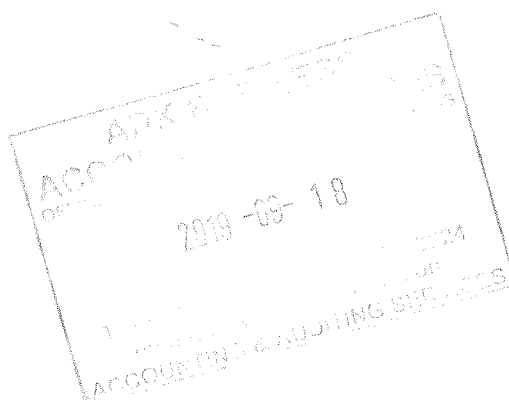
1.2.2 Vehicles

- 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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DISCLOSURE

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