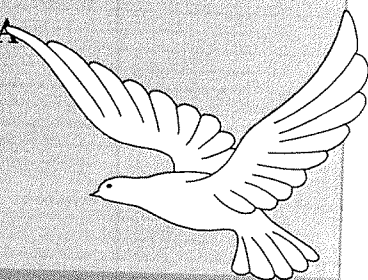


KHANIMAMBA TRAINING AND RESOURCES CENTRE.

AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016.

PREPARED BY:
ADK BUSINESS ACCOUNTING SERVICES
OFFICE NO 14 1ST FLOOR LIMDEV BUILDINGS
THOHOYANDOU
0950

EMAIL:ADKBACS@YAHOO.COM/ADKBACS@WEBMAIL.CO.ZA
FAX: 086 664 9858.
TEL: 015 962 1405 / 082 673 2524



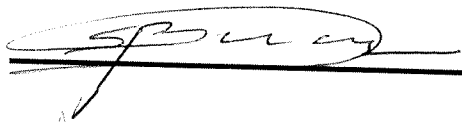
KHANIMAMBA TRAINING AND RESOURCES CENTRE.

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7. DISCLOSURE	PAGE 6

APPROVAL OF THE FINANCIAL STATEMENTS

The financials statements and notes, attached , are hereby approved by the board of director of Khanimamba training and resorces centre .

SIGNED



DATE

22-09-2016

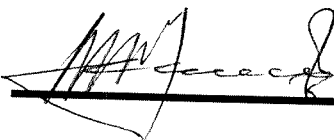
SIGNED



DATE

22/09/2016

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22/09/2016

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DATE

22/09/2016

ADK
ACCOUNTING SERVICES
OFFICE NO 14/151/1001/1002/1003/1004/1005/1006/1007/1008/1009/1010/1011/1012/1013/1014/1015/1016/1017/1018/1019/1020/1021/1022/1023/1024/1025/1026/1027/1028/1029/1030/1031/1032/1033/1034/1035/1036/1037/1038/1039/1040/1041/1042/1043/1044/1045/1046/1047/1048/1049/1050/1051/1052/1053/1054/1055/1056/1057/1058/1059/1060/1061/1062/1063/1064/1065/1066/1067/1068/1069/1070/1071/1072/1073/1074/1075/1076/1077/1078/1079/1080/1081/1082/1083/1084/1085/1086/1087/1088/1089/1090/1091/1092/1093/1094/1095/1096/1097/1098/1099/1100/1101/1102/1103/1104/1105/1106/1107/1108/1109/1110/1111/1112/1113/1114/1115/1116/1117/1118/1119/1120/1121/1122/1123/1124/1125/1126/1127/1128/1129/1130/1131/1132/1133/1134/1135/1136/1137/1138/1139/1140/1141/1142/1143/1144/1145/1146/1147/1148/1149/1150/1151/1152/1153/1154/1155/1156/1157/1158/1159/1160/1161/1162/1163/1164/1165/1166/1167/1168/1169/1170/1171/1172/1173/1174/1175/1176/1177/1178/1179/1180/1181/1182/1183/1184/1185/1186/1187/1188/1189/1190/1191/1192/1193/1194/1195/1196/1197/1198/1199/1200/1201/1202/1203/1204/1205/1206/1207/1208/1209/1210/1211/1212/1213/1214/1215/1216/1217/1218/1219/1220/1221/1222/1223/1224/1225/1226/1227/1228/1229/1230/1231/1232/1233/1234/1235/1236/1237/1238/1239/1240/1241/1242/1243/1244/1245/1246/1247/1248/1249/1250/1251/1252/1253/1254/1255/1256/1257/1258/1259/1260/1261/1262/1263/1264/1265/1266/1267/1268/1269/1270/1271/1272/1273/1274/1275/1276/1277/1278/1279/1280/1281/1282/1283/1284/1285/1286/1287/1288/1289/1290/1291/1292/1293/1294/1295/1296/1297/1298/1299/1300/1301/1302/1303/1304/1305/1306/1307/1308/1309/1310/1311/1312/1313/1314/1315/1316/1317/1318/1319/1320/1321/1322/1323/1324/1325/1326/1327/1328/1329/1330/1331/1332/1333/1334/1335/1336/1337/1338/1339/1340/1341/1342/1343/1344/1345/1346/1347/1348/1349/1350/1351/1352/1353/1354/1355/1356/1357/1358/1359/1360/1361/1362/1363/1364/1365/1366/1367/1368/1369/1370/1371/1372/1373/1374/1375/1376/1377/1378/1379/1380/1381/1382/1383/1384/1385/1386/1387/1388/1389/1390/1391/1392/1393/1394/1395/1396/1397/1398/1399/1400/1401/1402/1403/1404/1405/1406/1407/1408/1409/1410/1411/1412/1413/1414/1415/1416/1417/1418/1419/1420/1421/1422/1423/1424/1425/1426/1427/1428/1429/1430/1431/1432/1433/1434/1435/1436/1437/1438/1439/1440/1441/1442/1443/1444/1445/1446/1447/1448/1449/1450/1451/1452/1453/1454/1455/1456/1457/1458/1459/1460/1461/1462/1463/1464/1465/1466/1467/1468/1469/1470/1471/1472/1473/1474/1475/1476/1477/1478/1479/1480/1481/1482/1483/1484/1485/1486/1487/1488/1489/1490/1491/1492/1493/1494/1495/1496/1497/1498/1499/1500/1501/1502/1503/1504/1505/1506/1507/1508/1509/1510/1511/1512/1513/1514/1515/1516/1517/1518/1519/1520/1521/1522/1523/1524/1525/1526/1527/1528/1529/1530/1531/1532/1533/1534/1535/1536/1537/1538/1539/1540/1541/1542/1543/1544/1545/1546/1547/1548/1549/1550/1551/1552/1553/1554/1555/1556/1557/1558/1559/1560/1561/1562/1563/1564/1565/1566/1567/1568/1569/1570/1571/1572/1573/1574/1575/1576/1577/1578/1579/1580/1581/1582/1583/1584/1585/1586/1587/1588/1589/1590/1591/1592/1593/1594/1595/1596/1597/1598/1599/1600/1601/1602/1603/1604/1605/1606/1607/1608/1609/1610/1611/1612/1613/1614/1615/1616/1617/1618/1619/1620/1621/1622/1623/1624/1625/1626/1627/1628/1629/1630/1631/1632/1633/1634/1635/1636/1637/1638/1639/1640/1641/1642/1643/1644/1645/1646/1647/1648/1649/1650/1651/1652/1653/1654/1655/1656/1657/1658/1659/1660/1661/1662/1663/1664/1665/1666/1667/1668/1669/1670/1671/1672/1673/1674/1675/1676/1677/1678/1679/1680/1681/1682/1683/1684/1685/1686/1687/1688/1689/1690/1691/1692/1693/1694/1695/1696/1697/1698/1699/1700/1701/1702/1703/1704/1705/1706/1707/1708/1709/1710/1711/1712/1713/1714/1715/1716/1717/1718/1719/1720/1721/1722/1723/1724/1725/1726/1727/1728/1729/1730/1731/1732/1733/1734/1735/1736/1737/1738/1739/1740/1741/1742/1743/1744/1745/1746/1747/1748/1749/1750/1751/1752/1753/1754/1755/1756/1757/1758/1759/1760/1761/1762/1763/1764/1765/1766/1767/1768/1769/1770/1771/1772/1773/1774/1775/1776/1777/1778/1779/1780/1781/1782/1783/1784/1785/1786/1787/1788/1789/1790/1791/1792/1793/1794/1795/1796/1797/1798/1799/1800/1801/1802/1803/1804/1805/1806/1807/1808/1809/1810/1811/1812/1813/1814/1815/1816/1817/1818/1819/1820/1821/1822/1823/1824/1825/1826/1827/1828/1829/1830/1831/1832/1833/1834/1835/1836/1837/1838/1839/1840/1841/1842/1843/1844/1845/1846/1847/1848/1849/1850/1851/1852/1853/1854/1855/1856/1857/1858/1859/1860/1861/1862/1863/1864/1865/1866/1867/1868/1869/1870/1871/1872/1873/1874/1875/1876/1877/1878/1879/1880/1881/1882/1883/1884/1885/1886/1887/1888/1889/1890/1891/1892/1893/1894/1895/1896/1897/1898/1899/1900/1901/1902/1903/1904/1905/1906/1907/1908/1909/1910/1911/1912/1913/1914/1915/1916/1917/1918/1919/1920/1921/1922/1923/1924/1925/1926/1927/1928/1929/1930/1931/1932/1933/1934/1935/1936/1937/1938/1939/1940/1941/1942/1943/1944/1945/1946/1947/1948/1949/1950/1951/1952/1953/1954/1955/1956/1957/1958/1959/1960/1961/1962/1963/1964/1965/1966/1967/1968/1969/1970/1971/1972/1973/1974/1975/1976/1977/1978/1979/1980/1981/1982/1983/1984/1985/1986/1987/1988/1989/1990/1991/1992/1993/1994/1995/1996/1997/1998/199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ADK BUSINESS ACCOUNTING SERVICES

P.O.Box 2409
THOHOYANDOU
0950

AUDITING, ACCOUNTING, TAXATION

Business Registration and planning

ADK BUSINESS ACCOUNTING SERVICES

OFFICE NO: 14 FIRST FLOOR

LIMDEV BUILDING

THOHOYANDOU, 0950

TELL: 015 962 1405 / 086 664 9858

CELL: 082 673 2524 / 076 532 8302

E-mail : adkbacs@yahoo.com /

adkbacs@webmail.co.za



FINANCIAL ACCOUNTANTS

B.COM (ACC), MBA, IFA 211814(UK), MIAC & AICAC 652150(SA), 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 Khanimamba training and resources centre on the 23th of August 2016 disclosed on pages two to four for the year period ending 31st March 2016 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 Board of directors .

Engagement Scope includes the following.

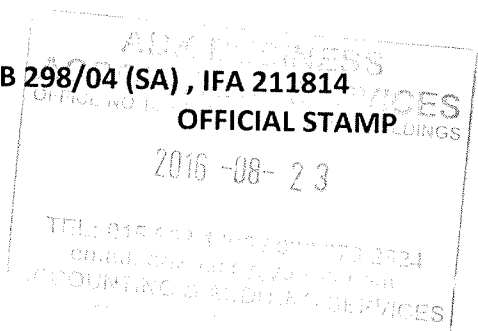
- Financial statement preparation;
- Reviewing accounting principles used by the organisation which has been presented to us;
- Conducting enquiries in relation to the books of account and records we considered necessary in this circumstances.

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 Organisations, for the year ended 31st March 2016.

DATE: 23-08-2016

Kholophe A.D

B COM (Acc), MBA, MIAC 652150 (SA), IACAC 652150(SA), FICB 298/04 (SA) , IFA 211814 (UK).Cell:082 673 2524 /076 532 8302.Tell:015 9621405.

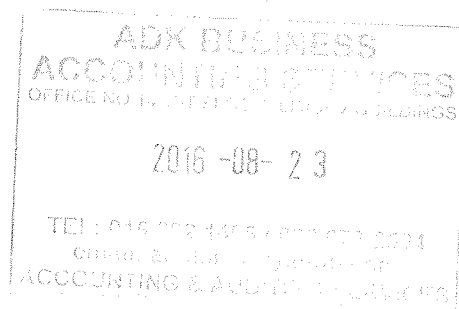


S K.A. - KP TP

KHANIMAMBA TRAINING AND RESOURCES CENTRE
INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

P1

	2015		2016	
	R	C	R	C
FEES- Contributions	759155	4	697955	0
PLUS OTHER INCOME	4372495	76	5640470	66
Fund-raising	0	0	394858	70
Graduation	205320	0	30475	93
Ntataise	0	0	3675	0
Oppenheimer Memorial Trust	0		300000	0
Insurance	0	0	25732	62
HCI	225000	0	225000	0
Limpopo project	26821	76	62034	1
Jim joel	350000	0	350000	0
Solon foundation	0	0	50000	0
IDT	2918939	0	3597944	0
Breadline Africa	175000	0	0	0
Apexhi	100000	0	0	0
Momentum	250000	0	0	0
National loterries	49215	0	0	0
NDA	72200	0	0	0
DSD	0	0	900750	40
GROSS OPERATING INCOME	5131651	80	6638425	66
LESS: OPERATING EXPENSES	(6547007)	42)	(5536369)	60)
SALARIES	4581043	19	3965664	10
FULL TIME	1048402	79	673287	20
Wages	9900	0	0	0
EPWP	2790084	40	3292376	90
Salaries (Project 01 xigalo)	732656	0	0	0
Travelling	129748	0	101082	97
Sars(Uif and PAYE)	58173	86	39984	0
Stationery	64499	88	38373	6
project expenses	565547	22	0	0
Metropolitan project	0	0	39029	0
Training Allowances (Travelling & Accomodat	117045	98	69347	10
Rental	46410	60	62547	60
Telecommunication	65955	85	63849	76
Printing	105440	54	46497	21
Staff development	67720	0	33078	10
Training materials	138957	0	73639	32
Maintanance Office	2000	0	0	0
Car Maintanance	75344	19	83514	18
Staff beneficiaries	30194	0	10651	40
Toy making	5990	0	0	0
14c building project	0	0	126666	16
Affiliation/membership fee	0	0	5000	0
Bank Charges	58585	57	66691	85
Auditing	25000	0	6000	0
Postage	1060	0	4170	0
Cornference	15000	0	0	0



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016.

	R	C	R	C
CASH FLOW FROM OPERATION				
Cash receivable from debtor and customers	(1294556 48)		1336930	77
Cash paid to suppliers and employees	5131651	80	6638425	66
Cash generated by operation	(6426208 28)		(5301571 66)	
Interest income	(1294556 48)		1336854	0
	0	0	76	77
CASH FLOW FROM FINANCING ACTIVITIES	0	0	0	0
CASH FLOW FROM INVESTING ACTIVITIES	(1745 0)		(605784 0)	
Non - current assets bought	(1745 0)		(605784 0)	
Net change in cash and cash equivalent	(1296301 48)		731146	77
cash and cash at the beginning	368154	65	(928146 83)	
cash and cash at the end of the year	(928146 83)		(197000 06)	

KHANIMAMBA TRAINING AND RESOURCES CENTRE.**1 . Interest income**

	2015		2016	
	R	C	R	C
Interest on current account	0	0	76	77
	0	0	76	77

2. Interest expense

	R	C	R	C
Interest on loan	0	0	0	0
	0	0	0	0

3. property , plant and equipment

	LAND & B		EQUIP		VEHICL		TOTAL	
	R	C	R	C	R	C	R	C
COST								
Accumulated depreciation	491542	29	290246	36	458000	0	1239788	65
Carring value 01 April 2014	0	0	(90999 71)		(189332 0)		(280331 71)	
Movement								
Addition at cost	491542	29	199246	65	268668	0	959456	94
Depreciation for the year								
Carring value 31 March 2015	0	0	1745	0	0	0	1745	0
	0	0	(29199 14)		(91600 0)		(120299 14)	
COST	491542	29	171792	51	177068	0	840402	80
Accumulated depreciation	491542	29	291991	36	458000	0	1241533	65
	0	0	(120198 85)		(280932 0)		(401130 85)	

2016

COST

Accumulated depreciation

Carring value 01 April 2015

Movement

Addition at cost

Depreciation for the year

Carring value 31 March 2016

COST

Accumulated depreciation

	land&b		Equipment		vehicle		Furniture		Totals	
	R	C	R	C	R	C	R	C	R	C
COST										
Accumulated depreciation	491542	29	291991	36	458000	0	0	0	1241533	65
Carring value 01 April 2015	0		(120198 85)		(280932 00)		0	0	401130	85
Movement										
Addition at cost	491542	29	171792	51	177068	0	0	0	840402	80
Depreciation for the year	0									
Carring value 31 March 2016	0	0	50000	0	534204	0	21580	0	605784	0
	0		(34199 14)		(198440 80)		(2158 0)		(234797 94)	
COST	491542	29	187593	37	512831	20	19422	0	1211424	86
Accumulated depreciation	491542	29	341991	36	992204		21580	0	1847353	65
	0	0	(154397 99)		(479372 80)		(2158 0)		(635928 79)	

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4. cash and cash equivalent

P 4

	R	C	R	C
Opening balance	368154	65	(928146	83)
Total Reciepts	5131651	80	6638502	43
Total payment	(6427953	28)	(5907355	66)
	(928146	83	(197000	06)

5. Retained surplus

	R	C	R	C
Opening balance	1291139	20	(87744	03)
Adjustment : (Acc Fund)	36472	39	694036	12
Net Profit /Loss	(1415355	62)	1102132	83
	(87744	03)	1408424	92

6. Reconciliation of deficit before tax with cash generated

	R	C	R	C
Profit before tax	(1415355	62)	1102132	83
Adjustment for depreciation	120799	14	234721	17
Depreciation	120799	14	234797	94
interest income	0	0	(76	77)
Surplus (Loss) before change in working capital	(1294556	48)	1336854	0
Change in working capital	0	0	0	0
Cash generated by operation	(1294556	48)	1336854	0

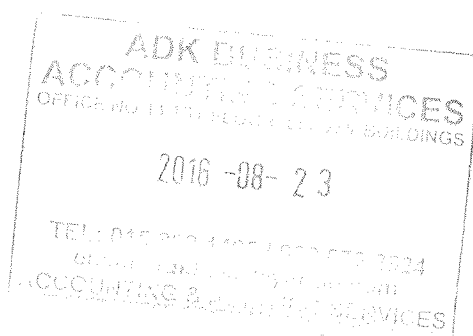
7. Non - current assets bought

2015

	Land & Buil		Equipment		Total
	R	C	R	C	R
COST	0	0	1745	0	1745

2016

	Furniture		Equipment		Vehicle		Total	
	R	C	R	C	R	C	R	C
COST	2158	0	50000	0	534204	0	605784	0

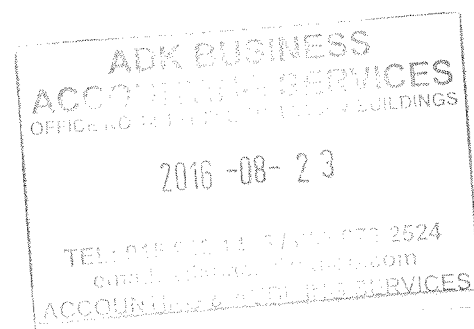


CALCULATION ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2016.

	2015		2016	
	R	C	R	C
1 . Cash receivable from debtor				
FEE -CONTRIBUTIONS	759155	4	697955	0
OTHER INCOME	4372495	76	5640470	66
FUNDRAISING	0	0	394858	70
GRADUATION	205320	0	30475	93
BREADLINE AFRICA	175000	0	0	0
APEXHI	100000	0	0	0
NTATAISE	0	0	3675	0
INSURANCE	0	0	25732	62
HCI	225000	0	225000	0
NATIONAL LOTTERIES	49215	0	0	0
MOMENTUM	250000		0	0
LIMPOPO PROJECT	26821	76	62034	10
The Oppenheimer Memorial Trust	0	0	300000	0
JIM JOEL	350000	0	350000	0
NDA	72200	0	0	0
SALON FOUNDATION	0	0	50000	0
IDT	2918939	0	3597944	0
DSD	0	0	900750	40
	5131651	16	6338425	66

2 .Cash paid to suppliers

	R	C	R	C
Operating expense - non cash item	6426208	28	5301571	66



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1.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 own land and buildings and can not be depreciated for accounting purposes.

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.

1.2.3 Net surplus

The net surplus reflected on the financial statements represents the funds that were funded towards the close of the financial year for the other projects.

Σ K.D. K.P. T.P.