

SALESIAN LIFE CHOICES
(Registration Number 086-084 NPO, PBO-930036135)
Consolidated Annual Financial Statements
for the year ended 31 March 2014

Audited Financial Statements



BRAUDE GORDON & CO
CHARTERED ACCOUNTANTS (SA)
REGISTERED AUDITORS

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

INDEX

The reports and statements set out below comprise the consolidated annual financial statements presented to the management committee:

General Information	2
Independent Auditor's Report	3 - 4
Management committees' Responsibilities and Approval	5
Management committees' Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 13
Notes to the Consolidated Annual Financial Statements	14 - 17

The supplementary information presented does not form part of the consolidated annual financial statements and is unaudited:

Consolidated Detailed Income Statement	18 - 19
Annexure 1: Statement of Financial Position of the Life Choices - CDC	20
Annexure 1: Statement of Comprehensive Income of the Life Choices - CDC	21
Annexure 2: Statement of Financial Position of the Life Choices - General	22
Annexure 2: Statement of Comprehensive Income of the Life Choices - General	23 - 24
Annexure 3: Statement of Financial Position of the Life Choices - Global Fund	25
Annexure 3: Statement of Comprehensive Income of the Life Choices - Global Fund	26
Annexure 4: Statement of Financial Position of the Life Choices - Social Development	27
Annexure 4: Statement of Comprehensive Income of the Life Choices - Social Development	28

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

GENERAL INFORMATION

COUNTRY OF INCORPORATION AND DOMICILE

South Africa

MANAGEMENT COMMITTEE

Clare Ballard - Chairperson
Bongikosi Chiliza - Vice Chairperson
Ivan Neethling - Treasurer
Analisha Waverly - Secretary
Sofia Neves - Managing Director
Alice Gevers - Member
Donald Skinner - Member
Edmund O'Neil - Member
Patrick Naughton - Member

AUDITORS

Braude Gordon & Co
Suite 201, 200 on Main
200 Main Road
Claremont
7708

BRAUDE GORDON & CO

CHARTERED ACCOUNTANTS (SA)
REGISTERED AUDITORS



G.A. GORDON, C.A. (S.A.)
L. SHER, B.COM., C.A. (S.A.)
D.I. SHONE, B.COM, C.A. (S.A.)
N.P. GORDON, B. COM, C.A. (S.A.)

OUR REF.

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YOUR REF.

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CLAREMONT 7708

INDEPENDENT AUDITORS' REPORT

To the management committee of Salesian Life Choices

We have audited the annual financial statements of Salesian Life Choices set out on pages 8 to 17 which comprise the statement of financial position at 31 March 2014, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Management Committee's Responsibility for the Financial Statements

The organisation's management are responsible for the preparation and fair presentation of these financial statements in accordance with accounting policies as set out in the notes to the financial statements, and for such internal control as the management committee determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated and separate statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the Annual financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Qualified Opinion

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over the cash collections from donations prior to the initial entry of such income in the accounting records. There were no satisfactory audit procedures that we could perform to obtain reasonable assurance that all donations were properly recorded. Consequently, we were unable to satisfy ourselves as to the completeness and accuracy of the accounting records relating to income.

INDEPENDENT AUDITORS' REPORT

Audit Opinion

In our opinion, except for the qualification above, the annual financial statements fairly present, in all material respects, the financial position of the organisation as at 31 March 2014, and its financial performance and cash flows for the year ended in accordance with accounting policies as set out in the notes to the annual financial statements.

Other matter

Without qualifying our opinion we draw attention to the fact that supplementary information set out on page 16-26 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

Braude, Gordon & Co.

Braude Gordon & Co
Registered Auditors

29 September 2014

Per: N. Gordon CA (SA)
Registered Auditor
Partner

Suite 201, 200 on Main
200 Main Road
Claremont

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

MANAGEMENT RESPONSIBILITIES AND APPROVAL

The management committee are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.

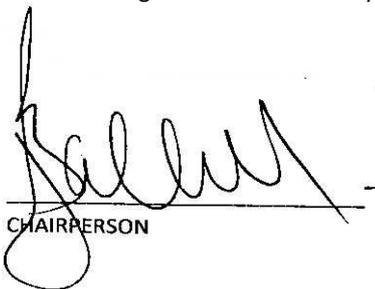
The management committee acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the management committee to meet these responsibilities, the management committee 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 management committee is of the opinion, based on the information and explanations given by management and the external auditors, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the management committee have no reason to believe that the organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the organisation.

The financial statements have been audited by the independent auditing firm, Braude Gordon & Co, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the management committee. The management committee believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditors' qualified audit report is presented on page 3 to 4.

The annual financial statements as set out on pages 8 to 17 were approved by the board on 29 September 2014 and were signed on its behalf by:


CHAIRPERSON


MANAGING DIRECTOR

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

MANAGEMENT COMMITTEE' REPORT

The management committee present their report for the year ended 31 March 2014.

1. Review of activities

Main business and operations

The principle activity of the organization is that they are a non-profit organisation and all donations they receive are used to fund Salesian Life Choices projects.

The operating results and consolidated statement of financial position of the organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework require adjustment or disclosure have been adjusted or disclosed.

4. Consolidated financial statements

The management committee has decided to present a consolidated balance sheet, income statement and cashflow statement for Salesians Life Choices representing all activities of the organization. It is felt that consolidated financial statements will present the overall financial results of the organisation more fairly. Therefore inter-project transactions and balances are cancelled out during consolidation, but still appear in each separate project's financial statements.

5. Management committee

The management committee of the organisation during the year and to the date of this report are as follows:

Clare Ballard - Chairperson

Bongikosi Chiliza - Vice Chairperson

Ivan Neethling - Treasurer

Analisha Waverly - Secretary

Sofia Neves - Managing Director

Alice Gevers - Member

Donald Skinner - Member

Edmund O'Neil - Member

Patrick Naughton - Member

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

MANAGEMENT COMMITTEE' REPORT

6. Auditors

Braude Gordon & Co were the auditors for the year under review.

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements as at 31 March 2014

Consolidated Statement of Financial Position

Consolidated

Figures in R	Note(s)	2014	2013
Assets			
Non-Current Assets			
Property, plant and equipment	3	134,582	240,022
		134,582	240,022
Current Assets			
Trade and other receivables	4	23,321	54,173
Cash and cash equivalents	5	2,185,052	1,827,002
		2,208,373	1,881,175
Total Assets		2,342,955	2,121,197
Equity and Liabilities			
Equity			
Accumulated surpluses		2,315,249	2,097,046
		2,315,249	2,097,046
Current Liabilities			
Trade and other payables	7	27,477	24,151
Bank overdraft	5	229	-
		27,706	24,151
Total Equity and Liabilities		2,342,955	2,121,197

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Consolidated Statement of Comprehensive Income

Consolidated

Figures in R	Note(s)	2014	2013
Revenue		5,873,716	7,279,739
PEPFAR (CDC)		2,339,515	2,410,008
General		3,116,441	1,770,842
Global Fund (WC Department of Health)		-	2,699,846
WC Department of Social Development		417,760	399,043
Other income		-	40,320
Operating costs		(5,728,300)	(6,533,222)
Operating profit		145,416	786,837
Finance income		72,787	12,512
Finance costs		-	-
Profit before taxation		218,203	799,349
Tax expense	8	-	-
Surplus after taxation		218,203	799,349

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Consolidated Statement of Changes in Equity

Figures in R	Accumulated surpluses	Total
Consolidated		
Balance at 1 April 2012	1,297,697	1,297,697
Total comprehensive deficit for the year	799,349	799,349
Balance at 31 March 2013	2,097,046	2,097,046
Balance at 1 April 2013	2,097,046	2,097,046
Total comprehensive surplus for the year	218,203	218,203
Balance at 31 March 2014	2,315,249	2,315,249

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Consolidated Statement of Cash Flows

Consolidated

Figures in R	Note(s)	2014	2013
Cash flows from operating activities			
Profit for the year		218,203	799,346
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment		118,430	322,082
Investment income		(72,787)	(12,512)
Profit on disposal of property, plant and equipment		-	(5,528)
Operating cash flow before working capital changes			
<i>Working capital changes</i>			
Decrease/(increase) in trade and other receivables		30,852	(16,994)
Increase in trade and other payables		3,326	10,885
Cash generated by operating activities			
Interest received		72,787	12,512
Net cash from operating activities			
		370,811	1,109,791
Cash flows from investing activities			
Property, plant and equipment acquired		(12,990)	(25,695)
Proceeds on disposals of property, plant and equipment		-	8,595
Net cash utilised in investing activities			
		(12,990)	(17,100)
Cash flows from financing activities			
Loans raised		-	-
Net cash utilised in financing activities			
		-	-
Increase in cash and cash equivalents		357,821	1,092,691
Cash and cash equivalents at beginning of the year		1,827,002	734,311
Cash and cash equivalents at end of the year			
	5	2,184,823	1,827,002

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Accounting Policies

1. General information

Salesian Life Choices is a non-profit organisation incorporated in South Africa.

Summary of significant accounting policies

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

2.1 Revenue recognition

Donations are recognised as income as and when the cash is received.

Interest received is recognised on a time proportionment basis.

2.2 Property, plant and equipment

Items of property plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Motor vehicles	20.00%
Computer Equipment	33.33%
Office Equipment	16.66%
Furniture & Fittings	15.00%

2.3 Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of the receivables.

2.4 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Accounting Policies

2.5 Trade payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Notes to the Annual Financial Statements

Consolidated

Figures in R

2014 2013

3. Property, plant and equipment

	Cost	Accumulated depreciation	2014 Carrying value	Cost	Accumulated depreciation	2013 Carrying value
<i>Owned assets</i>						
Motor vehicles	1,846,858	1,749,312	97,546	1,846,858	1,654,607	192,251
Furniture and fittings	39,001	32,659	6,342	39,001	26,809	12,192
Office equipment	106,439	88,645	17,794	93,449	80,248	13,201
IT equipment	76,564	63,664	12,900	76,564	54,186	22,378
	2,068,862	1,934,280	134,582	2,055,872	1,815,850	240,022

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2014 Carrying value at end of year
<i>Owned assets</i>					
Motor vehicles	192,251			(94,705)	97,546
Furniture and fittings	12,192	-	-	(5,850)	6,342
Office equipment	13,201	12,990	-	(8,397)	17,794
IT equipment	22,378		-	(9,478)	12,900
	240,022	12,990	-	(118,430)	134,582

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2013 Carrying value at end of year
<i>Owned assets</i>					
Motor vehicles	497,109	-	(3,067)	(301,791)	192,251
Furniture and fittings	18,042	-	-	(5,850)	12,192
Office equipment	18,608	4,600	-	(10,007)	13,201
IT equipment	5,716	21,095	-	(4,433)	22,378
	539,475	25,695	(3,067)	(322,081)	240,022

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Notes to the Annual Financial Statements

Consolidated

Figures in R

2014 2013

4. Trade and other receivables

Sundry debtors	-	5,244
Prepaid expenses	3,217	10,397
Value Added Tax	20,104	38,532
VAT - PEPFAR (CDC)	-	18,766
VAT - General	(4,245)	(53,310)
VAT - Global Fund (WC Department of Health)	-	59,719
VAT - WC Department of Social Development	24,349	13,357
	<u>23,321</u>	<u>54,173</u>

5. Cash and cash equivalents

Favourable cash balances

Cash on hand	5,567	6,394
Bank balances	2,179,485	1,820,608
Current account - PEPFAR (CDC)	-	106,299
Current account - General	31,366	51,162
Current account - Global Fund (WC Department of Health)	-	104,880
Current account - WC Department of Social Development	-	26,675
Savings account - General	2,179,485	1,361,492
Savings account - PEPFAR (CDC)	-	170,100
	<u>2,185,052</u>	<u>1,827,002</u>

Overdraft

Current account - WC Department of Social Development	229	-
Current assets	2,185,052	1,827,002
Current liabilities	(229)	-
	<u>2,184,823</u>	<u>1,827,002</u>

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Notes to the Annual Financial Statements

Consolidated

Figures in R

2014 2013

6. Loans from related parties

a) Life Choices - PEPFAR (CDC)

Loan receivable - General - 13,933

a) Life Choices - General

Loan payable - PEPFAR (CDC) - (13,933)

b) Life Choices - Social Development Fund

Loan receivable - Global Fund (WC Department of Health) 15,000 -

b) Life Choices - General

Loan payable - Social Development Fund (15,000) -

c) Life Choices - General

Loan receivable - Global Fund (WC Department of Health) - 112,578

c) Life Choices - Global Fund (WC Department of Health)

Loan payable - General - (112,578)

7. Trade and other payables

Accrued liabilities 26,727 -

Sundry creditors 750 4,300

VAT payable to donors - PEPFAR (CDC) - 3,550

Staff loans 750 750

Interest payable - 19,851

27,477 24,151

8. Income tax expense

No provision has been made for 2014 taxation due to the tax exemption status of the organisation.

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Notes to the Annual Financial Statements

Consolidated

Figures in R

2014

2013

9. Related party transactions

All Inter-project transactions and balances have been eliminated on consolidation of the financial statements (refer to note 4 of the management committee report). Inter-project transactions and balances are as follows:

Name	Other Party	Description	Amounts owed (to) / by the related party at year-end			
			2014	2013	2014	2013
Life Choices - CDC	Life Choices - General	Donation Paid / Loan receivable	17,410	-	-	13,933
Life Choices - General	Life Choices - CDC	Donation Received / Loan payable	(17,410)	-	-	(13,933)
Life Choices - CDC	Life Choices - General	Training	90,000	-	-	-
Life Choices - General	Life Choices - CDC	Transport refund	(90,000)	-	-	-
Life Choices - Global Fund	Life Choices - General	Donation received / Loan payable	(8,578)	-	-	(112,578)
Life Choices - General	Life Choices - Global Fund	Donation paid / Loan receivable	8,578	-	-	112,578
Life Choices - Social Development	Life Choices - General	Loan receivable	-	-	15,000	-
Life Choices - General	Life Choices - Social Development	Loan Payable	-	-	(15,000)	-
Life Choices - CDC	Life Choices - General	Donation paid	78,000	-	-	-
Life Choices - General	Life Choices - CDC	Donation received	(78,000)	-	-	-

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Consolidated Detailed Income Statement

Consolidated

Figures in R	2014	2013
Gross Revenue		
Don Bosco Mondo - Leaders Quest (International)	546,743	-
Don Bosco Mondo E.V. JUGEND (International)	349,015	308,790
Donations Received - General Donations (Local)	220,023	10,900
Global Fund (WC Department of Health) - (Local)	-	2,699,846
Income - Catholic Relief Services (Local)	23,046	-
Income - City of Cape Town (Local)	-	9,000
Income - Kids of the Cape (Local)	10,000	-
Income - MLT Tech CC (Local)	10,000	-
Income - My School card (Local)	2,760	2,054
Income - Pareto (Local)	508,889	-
Income - Porticus Amsterdam (International)	486,545	-
Income - Prudential (Local)	50,000	-
Income - Salesian Mission - JBG	5,000	-
Income - Social Dev - Career Guidance (Local)	-	300
Income - Strate (Local)	100,000	-
Income Future Growth	30,000	-
Income- Quaker Services (Local)	24,200	-
Lewis Stores (Local)	5,000	-
Misean Cara - Ireland (International)	-	1,059,000
National Lottery Distribution Trust Fund (Local)	582,810	349,058
Old Mutual (Local)	-	30,000
PEPFAR (CDC) - (International)	2,339,515	2,410,008
Staff Donations (Local)	2,410	1,740
WC Department of Social Development (Local)	417,760	399,043
Nedbank Private Wealth	160,000	-
	5,873,716	7,279,739
Other Income		
Insurance claim received	-	34,792
Investment income	72,787	12,512
Profit on sale of fixed assets	-	5,528
	72,787	52,832
	5,946,503	7,332,571

The supplementary information presented does not form part of the annual financial statements and is unaudited

SALESIAN LIFE CHOICES

(Registration Number 086-084 NPO, PBO-930036135)

Consolidated Annual Financial Statements for the year ended 31 March 2014

Consolidated Detailed Income Statement

Consolidated

Figures in R	2014	2013
Expenditure		
Accounting fees	5,065	1,252
Administration expenses	110,625	102,812
Advertising	37,698	-
Auditors' remuneration	4,604	13,158
Bank charges	73,794	17,265
BCC Material development	86,247	-
Capacity building	28,351	1,800
Depreciation	118,430	322,082
Donation expenses	102,417	21,703
Facilitation	47,919	158,629
General expenses	499	-
Human resources	17,483	-
Insurance	8,718	59,434
Lease rental on operating lease	25,300	7,100
Mobile clinic expenses	86,880	105,067
Motor vehicle expense	247,252	341,283
Peer education expenses	14,076	-
Personal training and development	12,670	6,704
Photocopying	2,006	-
Postage	9,042	-
Printing and stationery	119,313	49,739
Programme costs	150,672	100,807
Repairs and maintenance	16,981	9,250
Salaries	3,646,800	4,621,057
Secretarial fees	10,995	33,347
Security	-	434
Staff welfare	30,734	31,609
Telephone and fax	199	103,005
Training	639,185	217,222
Transport	55,191	41,207
Travel - local	19,154	56,539
Workshop expenses	-	110,717
	5,728,300	6,533,222
Profit for the year	218,203	799,349

The supplementary information presented does not form part of the annual financial statements and is unaudited

SALESIAN LIFE CHOICES - PEPFAR (CDC)

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements as at 31 March 2014

Statement of Financial Position

Figures in R	2014	2013
Assets		
Non-Current Assets		
Property, plant and equipment	-	50,696
	<u>-</u>	<u>50,696</u>
Current Assets		
Loans receivable	-	13,933
Trade and other receivables	-	18,766
Cash and cash equivalents	-	276,726
	<u>-</u>	<u>309,425</u>
Total Assets	<u>-</u>	<u>360,121</u>
Equity and Liabilities		
Equity		
Accumulated surplus	-	336,720
	<u>-</u>	<u>336,720</u>
Current Liabilities		
Trade and other payables	-	23,401
	<u>-</u>	<u>23,401</u>
Total Equity and Liabilities	<u>-</u>	<u>360,121</u>

SALESIAN LIFE CHOICES - PEPFAR (CDC)

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements for the year ended 31 March 2014

Detailed Income Statement

Figures in R	2014	2013
Gross Revenue		
PEPFAR (CDC) - (International)	2,339,515	2,410,008
	<u>2,339,515</u>	<u>2,410,008</u>
Other Income		
Profit on sale of fixed assets	-	5,528
	<u>-</u>	<u>5,528</u>
	<u>2,339,515</u>	<u>2,415,536</u>
Expenditure		
Admin costs	56,644	67,783
Bank charges	6,345	9,257
Depreciation	47,218	254,304
Donations	95,410	-
Insurance	-	47,434
Office supplies	88,953	49,739
Petrol and oil	100,239	127,935
Salaries	1,573,489	2,294,066
Security	-	434
Training	488,569	1,500
Travel - local	19,154	56,539
Workshop material	187,767	97,169
	<u>2,676,235</u>	<u>3,006,160</u>
Deficit for the year	<u>(336,720)</u>	<u>(590,624)</u>

SALESIAN LIFE CHOICES - GENERAL

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements as at 31 March 2014

Statement of Financial Position

Figures in R	2014	2013
Assets		
Non-Current Assets		
Property, plant and equipment	116,807	180,741
	116,807	180,741
Current Assets		
Loans receivable	-	112,578
Cash and cash equivalents	2,185,001	1,418,931
	2,185,001	1,531,509
Total Assets	2,301,808	1,712,250
Equity and Liabilities		
Equity		
Accumulated surplus	2,253,622	1,644,255
	2,253,622	1,644,255
Current Liabilities		
Trade and other payables	31,724	54,062
Borrowings	15,000	13,933
Bank overdraft	1,462	-
	48,186	67,995
Total Equity and Liabilities	2,301,808	1,712,250

SALESIAN LIFE CHOICES - GENERAL

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements for the year ended 31 March 2014

Detailed Income Statement

Figures in R	2014	2013
Gross Revenue		
Income - City of Cape Town (Local)	-	9,000
Don Bosco Mondo E.V. JUGEND (International)	349,015	308,790
Donations Received - General Donations (Local)	315,433	10,900
Income - Catholic Relief Services (Local)	23,046	-
Income - Don Bosco - Leaders Quest	546,743	-
Income - Kids of the Cape (Local)	10,000	-
Income - MLT Tech CC	10,000	-
Income - My School Card (Local)	2,760	2,054
Income - Pareto (Local)	508,889	-
Income - Proticus Amsterdam (International)	486,545	-
Income - Prudential (Local)	50,000	-
Income - Quaker Services (Local)	24,200	-
Income - Salesian Mission - JBG	5,000	-
Income - Social Dev - Career Guidance (Local)	-	300
Income - Strate (Local)	100,000	-
Income - Youth Unlimited	30,000	-
Lewis Stores (Local)	5,000	-
Misean Cara - Ireland (International)	-	1,059,000
National Lottery Distribution Trust Fund (Local)	582,810	349,058
Old Mutual (Local)	160,000	30,000
Staff Donations (Local)	2,410	1,740
	<u>3,211,851</u>	<u>1,770,842</u>
Other Income		
Insurance claim received	-	34,792
Investment income	132,506	12,512
Transport Refund	90,000	-
VAT transfer - CDC fund	12,447	-
	<u>234,953</u>	<u>47,304</u>
	<u>3,446,804</u>	<u>1,818,146</u>

SALESIAN LIFE CHOICES - GENERAL

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements for the year ended 31 March 2014

Detailed Income Statement

Figures in R	2014	2013
Expenditure		
Accounting fees	5,065	1,252
Administration costs	144,596	33,347
Advertising	5,698	-
Auditors' remuneration	4,604	-
Bank charges	2,948	4,742
Depreciation - Tangible assets	67,412	67,544
Donations expenses	68,123	21,703
Dreamers expenses	22,950	43,344
Insurance	8,718	12,000
Internet	2,006	-
Lease rental on operating lease	25,300	7,100
M & E and Audit	1,524	-
Materials	11,270	-
Motor vehicle expense	136,616	-
Organisational Development	11,800	-
Personnel	47,919	-
Postage	9,042	-
Printing and stationery	30,360	-
Programme cost - Family affairs	143,409	30,035
Repairs and maintenance	16,981	9,250
Salaries	1,926,148	61,885
Staff welfare	30,734	31,609
Telephone and fax	199	-
Training	35,204	46,815
Training - food	16,768	67,021
Transport	55,191	41,207
VCT Material	1,960	7,898
VCT Stationery	2,806	-
Volunteer expenses	2,086	27,428
	<u>2,837,437</u>	<u>514,180</u>
Surplus for the year	<u>609,367</u>	<u>1,303,966</u>

SALESIAN LIFE CHOICES - GLOBAL FUND (WC DEPARTMENT OF HEALTH)

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements as at 31 March 2014

Statement of Financial Position

Figures in R	2014	2013
Assets		
Current Assets		
Trade and other receivables	-	70,116
Cash and cash equivalents	-	104,673
	-	174,789
Total Assets	-	174,789
Equity and Liabilities		
Equity		
Accumulated surplus	-	62,211
	-	62,211
Current Liabilities		
Borrowings	-	112,578
	-	112,578
Total Equity and Liabilities	-	174,789

SALESIAN LIFE CHOICES - GLOBAL FUND (WC DEPARTMENT OF HEALTH)

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements for the year ended 31 March 2014

Detailed Income Statement

Figures in R	2014	2013
Gross Revenue		
Donations received	8,578	2,699,846
	<u>8,578</u>	<u>2,699,846</u>
Expenditure		
Admin / management fees paid	-	518,630
Auditors' remuneration	-	13,158
Bank charges	649	1,424
Capacity Building	-	1,800
Catering	-	244,917
Facilitation	-	158,629
Motor vehicle expense	10,397	79,148
Salaries	-	1,546,988
Telephone and fax	24	103,005
VAT transfer - general fund	59,719	-
	<u>70,789</u>	<u>2,667,699</u>
(Deficit)/Surplus for the year	<u>(62,211)</u>	<u>32,147</u>

The supplementary information presented does not form part of the annual financial statements and is unaudited

SALESIAN LIFE CHOICES - WC DEPARTMENT OF SOCIAL DEVELOPMENT

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements as at 31 March 2014

Statement of Financial Position

Figures in R	2014	2013
Loan to shareholder	-	-
Loans receivable	15,000	-
Property, plant and equipment	17,775	8,585
	17,775	8,585
Trade and other receivables	27,566	18,601
Accumulated surplus	60,163	53,857
Assets held for sale	-	-
Borrowings	-	-
Cash and cash equivalents	51	26,671
Deferred revenue	-	-
Issued capital	-	-
Non-controlling interest	-	-
Non-Current Liabilities		
Total Assets	60,392	53,857
	42,617	45,272
	60,163	53,857
Current Liabilities		
Bank overdraft	229	-
Other creditor 3	-	-
Total Equity and Liabilities	60,392	53,857
	229	-

The supplementary information presented does not form part of the annual financial statements and is unaudited

SALESIAN LIFE CHOICES - WC DEPARTMENT OF SOCIAL DEVELOPMENT

(Registration Number 086-084 NPO, PBO-930036135)

Annual Financial Statements for the year ended 31 March 2014

Detailed Income Statement

Figures in R	2014	2013
Gross Revenue		
WC Department of Social Development	417,760	399,043
	<u>417,760</u>	<u>399,043</u>
Expenditure		
Admin expenses	48,435	35,029
Bank charges	3,434	1,845
Depreciation - Tangible assets	3,800	234
Salaries	163,122	199,488
Training	192,663	108,590
	<u>411,454</u>	<u>345,186</u>
Surplus for the year	<u>6,306</u>	<u>53,857</u>