

**ONS PLEK PROJECTS (INCORPORATING SIVIWE)
NON PROFIT ORGANISATION NR. NPO 009-578
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

GENERAL INFORMATION

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	Providing services accessible to female street children
DIRECTOR AND MANAGEMENT COMMITTEE	P. Jackson (Director) C. Nel (Chairperson) R. Chiweshe (Deputy Chairperson) R.M. Hudson-Bennett (Treasurer) F. Ronquest-Ross (Secretary) L. Witz M. Pike A. Olanrewaju
REGISTERED OFFICE	4 Albertus Street CAPE TOWN 8001
POSTAL ADDRESS	P O Box 3506 CAPE TOWN 8000
BANKERS	First National Bank of South Africa A division of FirstRand Bank Limited
AUDITORS	Marx Gore Chartered Accountants (S.A.) Registered Auditors
NON PROFIT ORGANISATION NUMBER	NPO 009-578
TAX NUMBER	9848/597/14/3

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DIRECTOR'S RESPONSIBILITIES AND APPROVAL

The directors 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 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 organisation's policies and constitution. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the organisation's policies and constitution and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

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

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

The members have reviewed the organisation's budget for the year to 31 March 2015 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The annual financial statements set out on pages 5 to 13, which have been prepared on the going concern basis, were approved by the Management Committee and signed on its behalf by:



P. Jackson (Director)

12.09.2014

Date



Marx Gore
Chartered Accountants (S.A.)

REPORT OF THE INDEPENDENT AUDITORS

To the members of Ons Plek Projects (Incorporating Siviwe).

We have audited the accompanying annual financial statements of Ons Plek Projects (Incorporating Siviwe), which comprise the directors' report, the balance sheet as at 31 March 2014, the income statement, the statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 13.

Directors' Responsibility for the Financial Statements

The organisation's directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the organisations policies and constitution. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these annual financial 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 annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditors' judgement, 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 the directors, as well as evaluating the overall presentation of the annual financial statements.

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

Basis for Qualified Opinion

In common with similar organisations of this type, it is not feasible for the organisation to institute accounting controls over cash collections from donations prior to initial entry of the collections in the accounting records. Accordingly, it was impractical for us to extend our examinations beyond the receipts actually recorded.

Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the annual financial statements give a true and fair view of the financial position of organisation as of 31 March 2014, and of its financial performance and its cash flows for the year then ended in accordance with the organisations policies and constitution.

Marx Gore
Chartered Accountants (S.A.)
Registered Auditors

Date

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Eric Michael Marx, CA (SA)* Marc Charles Gore, B Com (Hon.) CA (SA)*
Bernard Asher Lazarus, B Com, CA (SA) *Partners

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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTOR'S REPORT

The director submits her report for the year ended 31 March 2014.

1. REVIEW OF ACTIVITIES

Main business and operations

The organisation is engaged in providing services accessible to female street children.

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

2. POST BALANCE SHEET EVENTS

The director is not aware of any other matter or circumstance arising since the end of the financial year.

3. DIRECTOR AND MANAGEMENT COMMITTEE

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

Name

P. Jackson (Director)

C. Nel (Chairperson)

R. Chiweshe (Deputy Chairperson)

R.M. Hudson-Bennett (Treasurer)

F. Ronquest-Ross (Secretary)

L. Witz

M. Pike

A. Olanrewaju

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BALANCE SHEET

	Note(s)	2014 R	2013 R
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	658,393	701,667
Current Assets			
Accounts receivable	3	38,032	40,145
Cash and cash equivalents	4	3,446,842	3,476,648
		3,484,874	3,516,793
Total Assets		4,143,267	4,218,460
EQUITY AND LIABILITIES			
EQUITY			
Reserves		2,199,990	2,199,990
Accumulated surplus		1,742,962	1,570,677
		3,942,952	3,770,667
LIABILITIES			
Current Liabilities			
Accounts payable	5	110,181	329,792
Provisions	6	90,134	118,001
		200,315	447,793
Total Equity and Liabilities		4,143,267	4,218,460

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INCOME STATEMENT

	Note(s)	2014 R	2013 R
Revenue		2,889,416	2,623,473
Other income		2,374	2,998
Operating expenses		(2,904,278)	(2,615,872)
Operating (deficit)/surplus	7	(12,488)	10,599
Investment revenue	8	184,773	164,423
Surplus for the period		172,285	175,022

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STATEMENT OF CHANGES IN EQUITY

	Future Projects Reserve R	Revaluation reserve R	Total reserves R	Accumulated surplus R	Total R
Balance at 01 April 2012	1,588,990	611,000	2,199,990	1,395,655	3,595,645
Changes in equity					
Deficit for the year			-	175,022	175,022
Total changes	-	-	-	175,022	175,022
Balance at 01 April 2013	1,588,990	611,000	2,199,990	1,570,677	3,770,667
Changes in equity					
Surplus for the year				172,285	172,285
Total changes	-	-	-	172,285	172,285
Balance at 31 March 2014	1,588,990	611,000	2,199,990	1,742,962	3,942,952

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CASH FLOW STATEMENT

	Note(s)	2014 R	2013 R
Cash flows from operating activities			
Cash (used in) generated from operations	11	(179,569)	348,637
Interest income		184,773	164,423
Net cash from operating activities		5,204	513,060
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(35,010)	(18,177)
Total cash movement for the year		(29,806)	494,883
Cash at the beginning of the year		3,476,648	2,981,765
Total cash at end of the year	4	3,446,842	3,476,648

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ACCOUNTING POLICIES

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the organisation's policies and constitution. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous period.

1.1 PROPERTY, PLANT AND EQUIPMENT

The cost of an item of property, plant and equipment is recognised as an asset when:

- it is probable that future economic benefits associated with the item will flow to the organisation; and
- the cost of the item can be measured reliably.

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

Item	Average useful life
Land	Indefinite
Buildings	20 years
Containers	10 years
Furniture and fixtures	10 years
IT equipment	3 years
Computer software	2 years

Land is not depreciated as it is considered to have an indefinite life.

1.2 GOVERNMENT GRANTS

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

1.3 REVENUE

Revenue is measured at the value of the consideration received and represents the amounts received for donations, fundraising and grants.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2014 R	2013 R
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2. PROPERTY, PLANT AND EQUIPMENT

	2014			2013		
	Cost / Valuation	Accumulated depreciation	Carrying value	Cost / Valuation	Accumulated depreciation	Carrying value
Land	122,000	-	122,000	122,000	-	122,000
Buildings	770,719	(372,635)	398,084	770,719	(326,598)	444,121
Furniture and fixtures	375,971	(290,219)	85,752	367,572	(270,994)	96,578
IT equipment	212,895	(181,499)	31,396	186,284	(171,612)	14,672
Containers	31,350	(10,189)	21,161	31,350	(7,054)	24,296
Total	1,512,935	(854,542)	658,393	1,477,925	(776,258)	701,667

Reconciliation of property, plant and equipment - 2014

	Opening Balance	Additions	Depreciation	Total
Land	122,000	-	-	122,000
Buildings	444,121	-	(46,037)	398,084
Furniture and fixtures	96,578	8,399	(19,225)	85,752
IT equipment	14,672	26,611	(9,887)	31,396
Containers	24,296	-	(3,135)	21,161
	701,667	35,010	(78,284)	658,393

Reconciliation of property, plant and equipment - 2013

	Opening Balance	Additions	Depreciation	Total
Land	122,000	-	-	122,000
Buildings	496,264	-	(52,143)	444,121
Furniture and fixtures	113,698	10,079	(27,199)	96,578
IT equipment	23,785	8,098	(17,211)	14,672
Containers	27,431	-	(3,135)	24,296
	783,178	18,177	(99,688)	701,667

Details of property

ERF 117425 Cape Town

Land and buildings measuring 223 square metres, held under title deed number T79902/2005.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2014 R	2013 R
3. ACCOUNTS RECEIVABLE		
Accrued income	3,000	-
Debtors receivable	12,683	11,626
Deposits	380	530
Prepayments	9,743	20,914
VAT	12,226	7,081
	38,032	40,151
4. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of:		
Petty cash	1,944	4,811
FNB current account	62,356	10,777
Nedbank Private Wealth call account	3,382,542	3,461,060
	3,446,842	3,476,648
5. ACCOUNTS PAYABLE		
Income received in advance (refer supplementary information page 15)	90,000	299,550
Accrued expenses	20,181	30,242
	110,181	329,792
6. PROVISIONS		
Provision for leave pay	90,134	118,001
	90,134	118,001
7. OPERATING SURPLUS		
Operating surplus/ (defecit) for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	38,133	32,102
Depreciation on property, plant and equipment	78,284	99,689
Salaries and wages	2,220,039	1,988,556
8. INVESTMENT REVENUE		
Interest revenue		
Bank	184,773	164,423

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	2014 R	2013 R
9. TAXATION		
No provision has been made for 2014 tax as the organisation has been granted exemption from tax.		
10. AUDITORS' REMUNERATION		
Fees	11,000	10,500
11. CASH (USED IN) GENERATED FROM OPERATIONS		
profit before taxation	172,285	175,022
Adjustments for:		
Depreciation	78,284	99,689
Interest received	(184,773)	(164,423)
Movements in provisions	(27,867)	13,652
Changes in working capital:		
Accounts receivable	2,113	(6,986)
Accounts payable	(219,611)	231,683
	(179,569)	348,637

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DETAILED INCOME STATEMENT

	Note(s)	2014 R	2013 R
REVENUE			
City of Cape Town tender		26,509	135,392
Donations		818,276	469,047
Fundraising		541,066	573,730
Grants (refer supplementary information page 15)		162,000	132,400
Subsidies - Department of Social Services		1,341,565	1,165,904
The National Lottery Distribution Fund		-	147,000
		2,889,416	2,623,473
OTHER INCOME			
Interest received	8	184,773	164,423
Book sales		2,301	2,998
Board and Lodging		73	-
		187,147	167,421
OPERATING EXPENSES			
Administration costs		27,061	24,269
Advertising		3,588	4,583
Auditors remuneration	10	11,000	10,500
Bank charges		15,126	16,140
Cleaning and toiletries		14,919	18,217
Clothing		70	-
Depreciation		78,284	99,689
Education and recreation		73,742	67,988
Electricity, refuse removal and water		72,345	76,182
Fundraising and functions		11,462	17,185
Groceries		93,927	91,972
Insurance		18,338	18,332
Kitchen utensils and minor assets		8,789	3,900
Lease rentals on operating lease		38,133	32,102
Medical expenses		2,922	1,965
Printing, stationery and postage		29,467	25,916
Professional services		22,708	10,863
Repairs and maintenance		79,920	33,520
Salaries and wages		2,220,039	1,988,556
Staff training		5,147	8,391
Subscriptions and affiliation fees		841	739
Sundry expenses		5,199	-
Telephone and fax		43,384	43,826
Transport		27,867	21,037
		2,904,278	2,615,872
Surplus for the year		172,285	175,022

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

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SUPPLEMENTARY INFORMATION

1. GRANTS

	2014	2013
Community Chest	42,000	32,400
StreetSmart South Africa	120,000	100,000
	162,000	132,400

2. SUBSIDIES

	2014	2013
Department of Social Services	1,083,420	922,364
Department of Social Services for Ukondla	258,145	243,540
	1,341,565	1,165,904

3. INCOME RECEIVED IN ADVANCE

	2014	2013
StreetSmart South Africa	90,000	75,000
Rope of Hope	-	224,550

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SUPPLEMENTARY INFORMATION

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	ONS PLEK	SIVIWE	UKONDLA	TOTAL
Income				
Donations	417,751	400,000	525	818,276
Fundraising	301,066	-	240,000	541,066
StreetSmart South Africa	40,000	40,000	40,000	120,000
City of CT - Tender grant	26,509	-	-	26,509
Community Chest	13,800	13,800	14,400	42,000
Subsidies (PAWC)	541,710	541,710	258,146	1,341,565
	1,340,836	995,510	553,071	2,889,416
Other Income				
Interest received	184,773	-	-	184,773
Board & lodging	73	-	-	73
Book sales	2,301	-	-	2,301
	187,147	-	-	187,147
Operating expenses				
Administration costs	27,061	-	-	27,061
Advertising	3,588	-	-	3,588
Auditors remuneration	11,000	-	-	11,000
Bank charges	15,126	-	-	15,126
Clothing	70	-	-	70
Cleaning and toiletries	4,311	9,839	768	14,919
Depreciation	54,831	19,162	4,292	78,285
Education and recreation	7,617	55,877	6,115	69,609
Electricity, refuse removal and water	35,292	37,053	-	72,345
Fundraising & functions	11,878	2,264	1,453	15,595
Groceries	16,094	51,477	26,357	93,927
Insurance	9,026	9,312	-	18,338
Kitchen utensils and minor assets	3,077	1,963	3,749	8,789
Lease rentals on operating lease	30,465	-	7,668	38,133
Medical expenses	607	2,198	117	2,922
Printing, stationery and postage	26,508	2,959	-	29,467
Professional services	22,708	-	-	22,708
Repairs & Maintenance	47,431	29,648	2,841	79,920
Salaries	950,254	755,500	514,285	2,220,039
Staff training	4,113	404	630	5,147
Subscriptions and affiliation fees	520	320	-	840
Sundry expenses	4,996	202	-	5,199
Telephone & fax	21,228	22,156	-	43,384
Transport	8,686	9,769	9,412	27,867
	1,316,487	1,010,103	577,687	2,904,278
Surplus for the period	211,496	-14,593	-24,616	172,285

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