THEMBALITSHA FOUNDATION NPC

Non Profit Company

Registration Number: 1997/003064/08

ANNUAL FINANCIAL STATEMENTS

31 December 2018

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CONTENTS

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Charity Organisation Non-profit company (NPC)
Directors	J F G Miller F R Christie A C Geard J A Scholtz (Chairman) J L Truter N D Mbuyazi M Fölscher A Dickason
Business and registered address	Unit A, Smart Centre 4 Lourensford Road Somerset West 7130
Postal address	P O Box 1795 Somerset West 7129
Bankers	Nedbank Limited Cape Town
Auditors	Deloitte & Touche
Company registration number	1997/003064/08
Income tax reference number	9297/014/03/8
Value added tax reference number	4530240862

THEMBALITSHA FOUNDATION NPC

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act of South Africa 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 foundation as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with International Financial Reporting Standards (IFRS). The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with IFRS and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the foundation and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board 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 foundation and all employees are required to maintain the highest ethical standards in ensuring the foundation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the foundation is on identifying, assessing, managing and monitoring all known forms of risk across the foundation. 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 directors have reviewed the foundation's cash flow forecast for the year to 31 December 2018 and, in the light of this review and the current financial position, they are satisfied that the foundation has or has access to adequate resources to continue in operational existence for the foreseeable future.

Although the executive directors are primarily responsible for the financial affairs of the foundation, they are supported by the foundation's independent non-executive directors.

The external auditors are responsible for independently reviewing and reporting on the foundation's annual financial statements. The annual financial statements have been examined by the foundation's external auditors and their report is presented on pages 3 and 4.

The annual financial statements set out on pages 5 to 17 and the statement of detailed comprehensive income set out on pages 18 and 19, were approved by the board on 21June2019 and were signed on its behalf by:

Director

Deloitte.

Deloitte & Touche
Registered Auditors
Audit & Assurance - Gauteng

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INDEPENDENT AUDITOR'S REPORT
The National Executive Committee of Thembalitsha Foundation
(Non Profit Company)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Thembalitsha Foundation set out on pages 6 to 17, which comprise the statement of financial position as at 31 December 2018 and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Thembalitsha Foundation as at 31 December 2018, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors *Code of Professional Conduct for Registered Auditors* (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises Statement of Directors' Responsibility and Approval and Directors' Report as required by the Companies Act of South Africa and a detailed Statements of Comprehensive Income. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
TO THE NATIONAL EXECUTIVE COMMITTEE OF THEMBALITSHA FOUNDATION NPC (continued)

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte & Touche

Deloitte & Touche
Registered Auditors

Per JAR Welch
Partner
21 June 2019

THEMBALITSHA FOUNDATION NPC
DIRECTOR'S REPORT
31 December 2018

The directors submit their report for the year ended 31 December 2018.

Incorporation

The foundation was incorporated on 3 March 1997 and obtained its certificate to commence business on the same day.

Review of activities

The foundation is engaged in charity organisation and operates principally in South Africa. The operating results and state of affairs of the foundation are fully set out in the attached financial statements and do not in our opinion require any further comment. Net loss for the foundation was R369 777 (2017: profit R5 794 258), after taxation of Rnil (2017: Rnil).

Going concern

The 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.

Events subsequent to year end

The directors are not aware of any matter or circumstance arising since the end of the financial year.

Non-current assets

There has been no change in the policy relating to the use of non-current assets and additions to the value of R1 611 733 (2017: R4 712 254) were made during the accounting period under review.

Directors

The directors of the foundation at the date of this report are as follows:

J F G Miller	M Fölscher
N D Mbuyazi	A C Geard
F R Christie	J A Scholtz (Chairman)
J L Truter	A Dickason

Secretary and audit committee

The foundation is exempt in terms of the Companies Act and Memorandum of Incorporation from appointing a company secretary and audit committee.

Preparation of the annual financial statements

The annual financial statements were prepared by Anna-Mari Dickason (CA.SA).

Auditors

Deloitte & Touche

THEMBALITSHA FOUNDATION NPC
STATEMENT OF FINANCIAL POSITION
31 December 2018

	Notes	2018 R	2017 R
ASSETS			
Non-current assets			
Property, plant and equipment	2	15 184 037	13 943 532
Current assets		3 626 544	5 673 407
Trade and other receivables		840 840	259 538
Cash and cash equivalents	3	2 785 704	5 413 870
Total assets		18 810 581	19 616 940
EQUITY AND LIABILITIES			
Retained income		14 610 581	14 980 358
Capital Fund		4 200 000	4 200 000
Current liabilities			
Trade and other payables	5	-	436 582
Total equity and liabilities		18 810 581	19 616 940

THEMBALITSHA FOUNDATION NPC
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2018

	2018 R	2017 R
Donations and grants	16 125 998	21 527 712
Other income	1 435 400	558 984
Operating expenses	(18 047 031)	(16 471 969)
Operating (loss) profit	(485 633)	5 614 727
Investment revenue	115 856	179 531
(Loss) profit for the year	(369 777)	5 794 258

THEMBALITSHA FOUNDATION NPC
STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2018

	Share capital R	Capital fund R	Retained income R	Total equity R
Balance at 31 December 2016	-	4 200 000	9 186 100	13 386 100
Profit for the year	-	-	5 794 258	5 794 258
Balance at 31 December 2017	-	4 200 000	14 980 358	19 180 358
Loss for the year	-	-	(369 777)	(369 777)
Balance at 31 December 2018	-	4 200 000	14 610 581	18 810 581

THEMBALITSHA FOUNDATION NPC
STATEMENT OF CASH FLOWS
for the year ended 31 December 2018

	Notes	2018 R	2017 R
Cash flows from operating activities			
Cash (utilised) generated from operations	7	(1 132 289)	5 665 733
Interest income		115 856	179 531
Net cash (outflow) inflow from operating activities		(1 016 433)	5 845 264
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(1 611 733)	(4 712 254)
Proceeds on disposal		-	-
Net cash outflow from investing activities		(1 611 733)	(4 712 254)
Net (decrease) increase in cash and cash equivalents		(2 628 166)	1 133 011
Cash and cash equivalents at beginning of the year		5 413 870	4 280 859
Cash and cash equivalents at end of the year	3	2 785 704	5 413 870

1. ACCOUNTING POLICIES

The annual financial statements have been prepared in accordance with International Financial Reporting Standards. 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 year.

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 foundation; and the cost of the item can be measured reliably.

Costs include costs incurred initially to acquire an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

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

Item:	**Average useful life:**
Buildings	25 years
Computer equipment	3 years
Furniture and fittings	6 years
Motor vehicles	5 years
Office equipment	5 years

The residual value and the useful life of each asset are reviewed at each financial period-end.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately. Items purchased with a cost of less than R7 000 are immediately expensed in the year in which acquired.

The depreciation charge for each period is recognised in surplus or deficit unless it is included in the carrying amount of another asset.

The surplus or deficit arising from the derecognition of an item of property, plant and equipment is included in surplus or deficit when the item is derecognised. The surplus or deficit arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

1. ACCOUNTING POLICIES (continued)

1.2 Financial instruments

Initial recognition

The foundation classifies financial instruments, or their component parts, on initial recognition as a financial asset or a financial liability in accordance with the substance of the contractual arrangement.

Financial assets and financial liabilities are recognised on the foundation's statement of financial position when the foundation becomes party to the contractual provisions of the instrument.

Accounts receivable

Accounts receivable are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in surplus or deficit when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Accounts payable

Accounts payable are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

Bank overdraft and borrowings

Bank overdrafts and borrowings are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the foundation's accounting policy for borrowing costs.

1.3 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

1. ACCOUNTING POLICIES (continued)

1.3 Leases (continued)

Finance leases - lessee

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

The discount rate used in calculating the present value of the minimum lease payments is the interest rate implicit in the lease.

The lease payments are apportioned between the finance charge and reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of amortisation on the remaining balance of the liability.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability. This asset or liability is not discounted.

1.4 Impairment of assets

The Association assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the foundation estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in surplus or deficit. Any impairment loss of a revalued asset is treated as a revaluation decrease.

The entity assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for assets may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation is recognised immediately in surplus or deficit. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

1. ACCOUNTING POLICIES (continued)

1.5 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

1.6 Provisions and contingencies

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation and is recognised when:

- the foundation has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

1.7 Government and other grants

Government and other grants are recognised when there is reasonable assurance that:

- the foundation will comply with the conditions attaching to them; and
- the grants will be received.

Government and other grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate for, on a systematic basis.

1.8 Accounting estimates and judgement

In determining the financial results, the directors have applied their judgement in assessing the useful lives and residual values of property, plant and equipment.

1.9 New and revised accounting standards

There are no new or revised accounting standards or interpretations which are likely to have a material effect on the foundation's financial results or statements.

1. ACCOUNTING POLICIES (continued)

1.9 Revenue

Designated funds are recognised as income on receipt, or where reliably measurable, when receivable. Designated funds received in excess of expenditure as required by the governing agreements is deferred and matched with expenses in the period in which they occur.

Training income is recognised over the period that training is provided with reference to the stage of completion of the service. Other income is recognised at fair value when it is received or becomes receivable.

Interest is recognised using the effective interest rate method.

1.10 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

2. PROPERTY, PLANT AND EQUIPMENT

2018	Opening balance R	Additions R	Disposals R	Closing balance R
Cost				
Land	13 104 945	1 490 295	-	14 595 240
Furniture and fittings	1 065 878	34 551	-	1 100 429
Motor vehicles	1 550 040	-		1 550 040
Office equipment	325 389	20 243	-	345 632
Computer software	587 398	67 455	-	654 853
	16 633 650	1 611 733	-	18 245 383

	Opening Balance R	Depreciation R	Disposals R	Closing balance R
Accumulated depreciation				
Land	-	-	-	-
Furniture and fittings	793 210	107 672	-	900 883
Motor vehicles	1 185 256	146 930	-	1 332 186
Office equipment	281 342	21 849	-	303 192
Computer software	430 310	94 775	-	525 084
	2 690 118	372 038	-	3 061 345
Net book value	13 943 532			15 184 037

2. PROPERTY, PLANT AND EQUIPMENT (continued)

2017	Opening balance R	Additions R	Disposals R	Closing balance R
Cost				
Land	8 595 040	4 509 905	-	13 104 945
Furniture and fittings	1 011 454	54 424	-	1 065 878
Motor vehicles	1 550 040	-	-	1 550 040
Office equipment	316 885	8 504	-	325 389
Computer software	447 977	139 421	-	587 398
	11 921 396	4 712 254	-	16 633 650

	Opening Balance R	Depreciation R	Disposals R	Closing balance R
Accumulated depreciation				
Land	-	-	-	-
Furniture and fittings	687 235	105 975	-	793 210
Motor vehicles	1 005 524	179 732	-	1 185 256
Office equipment	259 179	22 163	-	281 342
Computer software	366 620	63 690	-	430 310
	2 318 558	371 560	-	2 690 118
Net book value	9 602 839			13 943 532

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

	2018 R	2017 R
Petty cash	6 922	18 706
Bank balances	2 778 712	5 395 164
	2 785 704	5 413 870

4. SHARE CAPITAL

The foundation has no share capital as it is a non-profit company in terms of Schedule 1 of the Companies Act 71 of 2008.

	2018 R	2017 R
5. TRADE AND OTHER PAYABLES		
Wright Memorial Trust	-	436 582
	-	436 582

6. TAXATION

No provision has been made for 2018 normal tax as the foundation is not liable for taxation in terms of Section 10(1)(cN) of the South African Income Tax Act.

7. CASH GENERATED FROM OPERATIONS

	2018 R	2017 R
(Loss) profit before interest	(485 633)	5 614 727
Adjustments for:		
Depreciation	372 038	371 560
Changes in working capital:		
Trade and other receivables	(581 302)	(150 554)
Trade and other payables	(436 582)	(170 000)
	(1 131 478)	5 665 733

8. DIRECTORS' EMOLUMENTS

	2018 R	2017 R
Executive		
For services as directors	967 147	1 095 760

9. FINANCIAL RISK MANAGEMENT

Financial instruments

The entities financial instruments consist mainly of cash deposits, trade and other receivables and payables.
Financial instruments by category:
The carrying value of the entities financial instruments by category is as follows:

	2018 R	2017 R
Trade and sundry receivables	840 840	259 538
Bank and cash balances	2 785 704	5 413 869
Total financial assets	3 626 543	5 673 407
Trade and other payables	-	436 582
Total financial liabilities	-	436 582

The carrying value of the group financial instruments approximate fair value.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the entity. The entity in the current year does not have any significant credit risk relating to any single counterparty or trade debtor accounts. The credit risk on liquid funds is limited as the counterparties are banks with credit ratings assigned by international credit rating agencies.

Treasury risk management

Management of the liquidity structure of the foundation's assets, liabilities and commitments is dependent on the ongoing support of donors and the receipt of grants.

The foundation only deposits cash surpluses with major banks of high credit standing.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors. It is however noted that given the nature of the foundation, the liquidity of the organisation is dependent on the ongoing support of donors and the receipt of grants.

Fair values

The carrying amounts of the following financial instruments approximate their fair value: cash, investments, trade receivables and payables, other receivables and payables.

10. RELATED PARTY TRANSACTIONS

Details of directors' emoluments have been disclosed in note 8.

There are no other significant related party transactions.

THEMBALITSHA FOUNDATION NPC
DETAILED STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2018

	2018 R	2017 R
Income	17 677 254	22 266 227
Donations/grants	15 975 998	21 437 712
Lotto funding	-	-
Street Smart	150 000	90 000
Other income	1 435 400	558 984
Interest received	115 856	179 531
Operating expenses	18 047 031	16 471 969
Advertising/marketing/promotions	39 035	219 765
Bank charges	60 038	64 654
Catering and groceries	933 209	740 008
Computer expenses	132 508	147 622
Consulting and professional fees	419 212	631 295
Depreciation	371 227	371 560
Educational equipment and development	234 069	268 789
Employee costs	10 438 024	10 322 946
Fundraising expenses	2 399 379	94 563
Insurance	247 374	210 903
Lease rental	233 306	240 648
Lotto expenditure	643	316 281
Medical & pharmaceutical expenses	17 606	71 973
Printing and stationery	353 764	351 401
Repairs and maintenance	311 226	592 124
Security	197 194	270 973
Staff training and welfare	187 641	201 927
Telephone and fax expenses	313 684	298 021
Travel	236 702	296 600
Utilities	921 191	759 915
Operating (loss) profit including interest	(369 777)	5 794 258
Profit on disposal of fixed assets	-	-
(Loss) profit for the year	(369 777)	5 794 258

THEMBALITSHA FOUNDATION NPC
DETAILED STATEMENT OF COMPREHENSIVE INCOME (continued)
for the year ended 31 December 2018

	TOTAL R	Elimination Journal R	Head Office R	School of Hope R	Graceland R	Global Fund R	Mama Themba R	ECD R	Themba Care Grabouw R	Themba Training R	Village of Hope R	Agape R	Adelaide R	Hope @ Paul Cluver R
Income														
Donations / Grants	15 975 998	-	3 844 567	3 188 688	442 872	846 938	337 974	4 338 702	1 448 053	156 629	716 050	335 228	320 296	-
Streetsmart Funding	150 000	-	-	150 00	-	-	-	-	-	-	-	-	-	-
Other Income Administration Contributions	144 000	(717 000)	861 000	-	-	-	-	-	-	-	-	-	-	-
Other Income	1 291 400	-	542 117	166 587	5 174	-	1 617	238 856	-	191 358	142 878	-	2 813	-
TF - Rental Income SOH	-	(444 000)	444 000	-	-	-	-	-	-	-	-	-	-	-
Interest Received	115 856	-	115 856	-	-	-	-	-	-	-	-	-	-	-
	17 677 254	(1 161 000)	5 807 540	3 505 276	448 046	846 938	339 591	4 577 558	1 448 053	347 987	858 928	335 228	323 109	-
Operating expenses														
Advertising/Marketing/ Promotions	39 035	-	27 350	2 890	3 442	-	968	-	337	1 774	1 484	337	453	-
Bank Charges	60 038	-	29 011	5 068	3 187	708	1 732	4 116	3 475	2 208	4 661	3 677	2 194	-
Catering, Groceries and Consumables	933 209	-	44 425	162 520	47 340	241 017	63 029	6 454	158 528	2 905	171 338	21 393	14 260	-
Computer Expenses	132 508	-	30 937	69 640	1 416	-	2 300	5 830	10 790	1 680	8 440	1 475	-	-
Consulting/Professional Fees	419 212	-	371 414	30 547	-	-	-	-	2 980	360	13 700	-	210	-
Depreciation	371 227	-	59 470	117 982	26 128	-	2 896	37 349	83 085	12 826	22 504	3 473	5 514	-
Educational Equipment and Development	234 069	-	-	227 469	-	-	-	-	-	-	6 600	-	-	-
Travel	236 702	-	26 805	23 607	11 492	-	1821	18 893	33 140	5 901	75 530	4 649	34 863	-
Insurance	247 374	-	29 007	40 067	12 122	-	1 810	47 668	48 940	1 631	59 933	721	5 476	-
Administration Fees	-	(717 000)	-	114 000	57 600	-	57 600	87 000	114 000	57 600	114 000	57 600	57 600	-
Rental - SOH	-	(444 000)	-	444 000	-	-	-	-	-	-	-	-	-	-
Medical & Pharmaceutical Expenses	17 606	-	129	1 715	467	-	-	-	4 280	-	10 063	521	430	-
Repairs and Maintenance	311 226	-	8 650	91 956	6 396	-	1 394	22 855	26 943	2 263	130 771	5 568	14 429	-
Printing and Stationery	353 764	-	44 572	164 408	35 440	-	3 638	7 910	75 848	3 820	13 918	1 273	2 937	-
Lease Rental	233 306	-	142 794	-	-	-	10 350	16 522	-	58 812	-	-	4 827	-
Lotto Expenditure	643	-	643	-	-	-	-	-	-	-	-	-	-	-
Employee Costs	10 438 024	-	2 727 530	2 361 428	291 800	555 009	184 526	844 249	1 681 987	223 628	1 259 308	205 807	102 751	-
Security	197 194	-	5 451	7 679	9 199	-	2 600	19 612	-	-	139 909	8 793	3 950	
Funding Expenses	2 399 379	-	243 022	-	150	-	100	2 095 740	-	51 560	-	-	8 806	
Staff Training & Welfare	187 641	-	121 394	27 619	1 902	-	1 750	461	13 480	2 492	14 284	2 143	2 117	-
Telephone & Fax Expenses	313 684	-	47 648	70 425	9 597	91 722	2 000	10 540	52 190	2 673	13 905	5 766	7 218	-
Utilities	921 191	-	26 627	558 936	5 967	-	-	52 472	123 055	18 163	102 022	24 808	9 141	-
Project Distributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	18 047 031	(1 161 000)	3 986 880	4 521 956	523 645	888 455	338 514	3 277 673	2 433 059	450 298	2 162 371	348 003	277 178	-
Operational profit/ (loss)	(369 777)	-	1 820 660	(1 016 680)	(75 598)	(41 517)	1 077	1 299 885	(985 006)	(102 311)	(1 303 443)	(12 774)	45 932	-
Profit on disposal of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) for the year	(369 777)	-	1 820 660	(1 016 680)	(75 598)	(41 517)	1 077	1 299 885	(985 006)	(102 311)	(1 303 443)	(12 774)	45 932	-