



SALESIAN INSTITUTE
STREET YOUTH PROJECTS

SALESIAN INSTITUTE YOUTH PROJECTS

(Registration number 003-313)

Financial statements

for the year ended 31 December 2015

Salesian Institute Youth Projects

(Registration number 003-313)

Financial Statements for the year ended 31 December 2015

General Information

Country of incorporation and domicile	South Africa
Type of trust	A Public Benefit Organisation providing programmes of education, training and rehabilitation for disadvantaged youth in the Cape Town area.
Board members	L Stevens H Fynn S Duval K Gugah J Johnson B Jordan P Naughton
Business address	2 Somerset Road Cape Town 8001
Postal address	PO Box 870 Cape Town 8000
Bankers	The Standard Bank of South Africa Limited
Auditors	Horwath Zeller Karro Registered Auditor
NPO registration number	003-313
Published	24 May 2016

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Board Members' Responsibilities and Approval

The board is required to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the trust 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 basis of accounting as set out in Note 1 to the financial statements. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the basis of accounting as set out in Note 1 to the financial statements and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

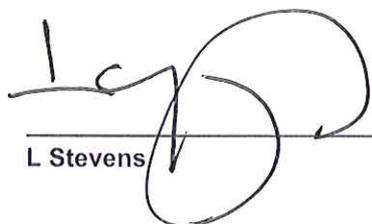
The board acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board to meet these responsibilities, the board sets standards for internal 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 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 board is 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The board has reviewed the organisation's cash flow forecast for the year to 31 December 2016 and, in the light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the organisation's financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on pages 4 to 5.

The financial statements set out on pages 8 to 17, which have been prepared on the going concern basis, were approved by the board on 24 May 2016 and signed on their behalf by:



L Stevens

Independent Auditors' Report

To the board members of Salesian Institute Youth Projects

We have audited the financial statements of Salesian Institute Youth Projects, as set out on pages 8 to 17, which comprise the statement of financial position as at 31 December 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Board members Responsibility for the Financial Statements

The Institute's board members are responsible for the preparation and of the financial statements in accordance with the basis of accounting as set out in Note 1 to the financial statements. and for such internal control as the board members 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the 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 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 audit opinion.

Opinion

In our opinion, the financial statements of Salesian Institute Youth Projects for the year then ended 31 December 2015 are prepared, in all material respects, in accordance with the basis of accounting described in note 1 to the financial statements.

Other matter

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on pages 18 to 29 does not form part of the financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

Independent Auditors' Report

Other reports

As part of our audit of the financial statements for the year ended 31 December 2015, we have read the Chairman's Report for the purpose of identifying whether there are material inconsistencies between this report and the audited financial statements. This report is the responsibility of the respective preparer. Based on reading this report we have not identified material inconsistencies between this report and the audited financial statements. However, we have not audited this report and accordingly do not express an opinion on this report.



Horwath Zeller Karro
G. Gorgulho
Partner
Registered Auditor

24 March 2016
Cape Town

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Chairmans' Report

The board submit their report for the year ended 31 December 2015.

1. Review of activities

Main business and operations

The organisation is engaged in the provision of programmes of education, training and rehabilitation for disadvantaged youth in the Cape Town area and operates only in South Africa.

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

The net deficit of the organisation was R 79,767 (2014: loss R 2,603,568).

2. 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.

The ability of the organisation to continue as a going concern is dependent on a number of factors. The most significant of these is that the board continue to procure funding for the ongoing operations for the organisation.

3. Events after the reporting period

Multi-year investment strategy

Together with the management team, the Board took a strategic decision in 2013 to implement a five-year strategic plan for Salesian Institute Youth Projects (SIYP), from 2013 to 2017. This would ensure the organisation would better fulfil Don Bosco's core mission which is to improve the lives of youth at risk and offer them meaningful ways to integrate into society. Critically important in this regard was the need to increase the reach and impact of the work we do beyond Cape Town. Furthermore, in order to do this successfully, we needed to meet the evolving and increasingly rigorous demands of a more competitive funding environment.

At the time, SIYP had, as part of its sustainability planning, built significant reserves which allowed it to adopt this expansion strategy responsibly. The ability to draw on those reserves has allowed the organisation to make a significant investment in resources and capabilities that will considerably expand its mandate and grow its impact.

In its multi-year budgetary projections, the Board anticipated net deficits for 2013, 2014 and 2015, with the return on investment delivering net surpluses in 2016 and 2017. We are in the third year of the strategy with a budgeted net deficit of (R1 334 787) against an actual net deficit of R79 767, a very pleasing result.

Outlook: Budget 2016 and committed 2016 Income

As part of the multi-year strategy, the outlook for 2016 remains positive. At the Board budget meeting (Reference: 12 November 2015), the Board approved the 2016 budget with a projected income of R14 972 324. We took this decision, mindful of the fact that 72.56 % of our 2016 income has already been secured via donor contracts.

This amounts to R10 864 616 as detailed below:

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Chairmans' Report

Committed donors and funds

Bellairs Trust	30,000
Breadline	100,000
Community Chest	10,000
ELMA	800,000
EU	5,546,880
Nassbaum Foundation	300,000
StateStreet	218,618
Stiftung Auxillium/Porticus	979,118
StreetSmart	100,000
Western Cape Department of Social Development	180,000
Western Cape Department Education	2,600,000
	<hr/> 10,864,616 <hr/>

4. Members' of the board

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

Name	Changes
L Stevens	
H Fynn	
A Appleton	Resigned
N Burrows	Resigned
S Duval	
K Gugah	
J Johnson	
B Jordan	
P Naughton	
D Orgill	Resigned
C Watts	Resigned

5. Auditors

Horwath Zeller Karro will continue in office for the next financial period.

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Statement of Financial Position as at 31 December 2015

Figures in Rand	Note(s)	2015	2014
Assets			
Non-Current Assets			
Property, plant and equipment	2	2,880,628	1,301,865
Intangible assets	3	185,950	-
Investments	4	5,908,869	6,879,904
		<u>8,975,447</u>	<u>8,181,769</u>
Current Assets			
Trade and other receivables	5	282,094	56,999
Cash and cash equivalents	6	1,523,681	607,285
		<u>1,805,775</u>	<u>664,284</u>
Total Assets		<u>10,781,222</u>	<u>8,846,053</u>
Reserves and Liabilities			
Sustainability reserve		6,934,764	6,934,764
Accumulated reserves		1,444,962	1,524,729
		<u>8,379,726</u>	<u>8,459,493</u>
Liabilities			
Current Liabilities			
Trade and other payables	7	375,818	386,560
Deferred income		2,025,678	-
		<u>2,401,496</u>	<u>386,560</u>
Total Equity and Liabilities		<u>10,781,222</u>	<u>8,846,053</u>

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2015	2014
Income attributable to specific projects		12,430,500	7,968,352
Other income not attributable to specific projects		75,961	100,943
Expenditure		(13,339,511)	(11,098,900)
Operating deficit		(833,050)	(3,029,605)
Investment revenue	8	307,446	383,193
Fair value adjustments	9	445,837	42,844
Deficit for the year		(79,767)	(2,603,568)
Other comprehensive income		-	-
Net (deficit) surplus		(79,767)	(2,603,568)

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Statement of Changes in Equity

Figures in Rand	Sustainability reserve	Accumulated reserves	Total equity
Balance at 1 January 2014	6,934,764	4,128,297	11,063,061
Deficit for the year	-	(2,603,568)	(2,603,568)
Other comprehensive income	-	-	-
Total comprehensive deficit for the year	-	(2,603,568)	(2,603,568)
Balance at 1 January 2015	6,934,764	1,524,729	8,459,493
Deficit for the year	-	(79,767)	(79,767)
Other comprehensive income	-	-	-
Total comprehensive deficit for the year	-	(79,767)	(79,767)
Balance at 31 December 2015	6,934,764	1,444,962	8,379,726

Note(s)

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Statement of Cash Flows

Figures in Rand	Note(s)	2015	2014
Cash flows from operating activities			
Cash generated from (used in) operations	10	1,193,426	(2,925,240)
Interest income		278,705	364,901
Dividends received		28,741	18,292
Net cash from operating activities		1,500,872	(2,542,047)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(1,830,084)	(299,824)
Insurance payment received	2	19,999	56,490
Purchase of other intangible assets	3	(191,263)	-
Net movement in loans from related parties		-	(367,241)
Purchase of financial assets		1,416,872	3,227,618
Net cash from investing activities		(584,476)	2,617,043
Total cash movement for the year		916,396	74,996
Cash at the beginning of the year		607,285	532,289
Total cash at end of the year	6	1,523,681	607,285

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Accounting Policies

1. Presentation of Financial Statements

The financial statements have been prepared in accordance with the accounting policies as set out below. The financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

Item	Average useful life
Improvements	20-50 years
Tools and equipment	5 years
Furniture and fixtures	5 years
Motor Vehicles	4 years
Equipment	5 years
Computer equipment	3 years

Assets purchased with a cost price of below R500 are written off during the current year to a net book value of R1.

1.2 Intangible assets

An intangible asset is an identifiable non-monetary asset without physical substance.

Intangible assets are initially recognised at cost.

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

If the trust is unable to make a reliable estimate of the useful life of an intangible asset, the life is presumed to be 10 years.

The amortisation period and the amortisation method for intangible assets are reviewed at each reporting date if there are indicators present that there is a change from the previous estimate.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

Item	Useful life
Computer software	3 years

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Accounting Policies

1.3 Financial instruments

Financial instruments at amortised cost

Debt instruments, as defined in the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At the end of each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment. This includes equity instruments held in unlisted investments.

Financial instruments at fair value

Equity instruments that are not publicly traded are measured at fair value. This includes equity instruments held in listed investments.

1.4 Impairment of assets

The organisation assesses at each reporting date whether there is any indication that an asset may be impaired.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

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.

1.6 Government grants

Grants are measured at the fair value of the asset received or receivable.

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

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

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised as income of the period in which it becomes receivable.

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Accounting Policies

1.7 Revenue

Grant income from funders is recognised as revenue as and when received. The balance of the donor funding at year end and those amounts which are particularly designated for future projects are identified as such and set aside in that specific donor's fund.

Receipts from funders in foreign currency are converted to South African currency at the spot rate of exchange applicable at the time of the transaction.

1.8 Maintenance contribution

Each project pays a maintenance contribution to the landlord, the Salesian Institute, based on the total square metres occupied by the project. The unit charge rate covers the landlord's expenses in maintaining facilities, insurance, property rates and taxes, security, housekeeping and replacement costs. The current rate per square meter being charged is below an equivalent market rental rate. The Salesian Institute further subsidises this contribution by means of a maintenance subsidy, as itemised in the accounts.

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Notes to the Financial Statements

Figures in Rand

2015

2014

2. Property, plant and equipment

	2015			2014		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Improvements	2,460,503	(339,481)	2,121,022	1,262,844	(239,237)	1,023,607
Tools and equipment	813,240	(777,493)	35,747	1,448,512	(1,403,208)	45,304
Furniture and fixtures	320,524	(185,627)	134,897	239,193	(162,536)	76,657
Motor vehicles	767,278	(417,932)	349,346	457,260	(457,256)	4
Equipment	480,490	(387,827)	92,663	463,382	(330,192)	133,190
Computer equipment	443,259	(296,306)	146,953	277,695	(254,592)	23,103
Total	5,285,294	(2,404,666)	2,880,628	4,148,886	(2,847,021)	1,301,865

Reconciliation of property, plant and equipment - 2015

	Opening balance	Additions	Depreciation	Total
Improvements	1,023,607	1,197,659	(100,244)	2,121,022
Tools and equipment	45,304	-	(9,557)	35,747
Furniture and fixtures	76,657	81,332	(23,092)	134,897
Motor vehicles	4	368,421	(19,079)	349,346
Equipment	133,190	17,108	(57,635)	92,663
Computer equipment	23,103	165,564	(41,714)	146,953
	1,301,865	1,830,084	(251,321)	2,880,628

Reconciliation of property, plant and equipment - 2014

	Opening balance	Additions	Disposals	Depreciation	Total
Improvements	944,178	136,869	-	(57,440)	1,023,607
Tools and equipment	133	48,111	22	(2,962)	45,304
Furniture and fixtures	58,556	45,375	-	(27,274)	76,657
Motor vehicles	4	-	-	-	4
Equipment	136,971	52,475	-	(56,256)	133,190
Computer equipment	18,313	16,994	-	(12,204)	23,103
	1,158,155	299,824	22	(156,136)	1,301,865

3. Intangible assets

	2015			2014		
	Cost	Accumulated amortisation	Carrying value	Cost	Accumulated amortisation	Carrying value
Computer software	191,263	(5,313)	185,950	-	-	-

Reconciliation of intangible assets - 2015

	Opening balance	Additions	Amortisation	Total
Computer software	-	191,263	(5,313)	185,950

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Notes to the Financial Statements

Figures in Rand	2015	2014
4. Investments		
At fair value		
Allan Gray	4,657,303	4,120,831
Stanlib Fund	930,249	1,870,307
STANLIB Income ABIL Retention Fund	142,933	134,252
	<u>5,730,485</u>	<u>6,125,390</u>
At amortised cost		
Stanlib money market account	27,749	607,680
Stanlib Enhanced Yield ABIL Retention Fund	35,305	35,305
Standard Bank Call Account	115,330	111,529
	<u>178,384</u>	<u>754,514</u>
Total other financial assets	<u>5,908,869</u>	<u>6,879,904</u>
Non-current assets		
At fair value	5,730,485	6,125,390
At amortised cost	178,384	754,514
	<u>5,908,869</u>	<u>6,879,904</u>
The fair values of listed or quoted investments are based on the quoted market price at reporting period date.		
5. Trade and other receivables		
Trade receivables	-	19,689
Value Added Tax	282,094	37,310
	<u>282,094</u>	<u>56,999</u>
6. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	2,893	13,129
Bank balances	1,527,863	616,638
Credit cards	(7,075)	(22,482)
	<u>1,523,681</u>	<u>607,285</u>
7. Trade and other payables		
Trade payables	39,349	44,504
Accrued expense	336,469	282,056
Amounts due to related parties	-	60,000
	<u>375,818</u>	<u>386,560</u>

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Notes to the Financial Statements

Figures in Rand	2015	2014
8. Investment revenue		
Dividend revenue		
Listed financial assets - Local	28,741	18,292
Interest revenue		
Interest on investments	278,705	364,901
	307,446	383,193
9. Fair value adjustments		
Fair value adjustments on investments	445,837	42,844
10. Cash generated from (used in) operations		
Deficit before taxation	(79,767)	(2,603,568)
Adjustments for:		
Depreciation and amortisation	256,635	156,136
Surplus on sale of assets	(19,999)	(56,512)
Dividends received	(28,741)	(18,292)
Interest received	(278,705)	(364,901)
Fair value adjustments	(445,837)	(42,844)
Changes in working capital:		
Trade and other receivables	(225,095)	(2,291)
Trade and other payables	(10,743)	201,834
Deferred income	2,025,678	(194,802)
	1,193,426	(2,925,240)
11. Related parties		
Relationships		
Parent of organisation	Salesians of Don Bosco	
Board members of Salesian Institute Youth Projects	L Stevens	
	H Fynn	
	S Duval	
	K Gugah	
	J Johnson	
	B Jordan	
	P Naughton	

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Detail Statement of Financial Performance (including projects)

Figures in Rand	Note(s)	2015	2014
Revenue			
Income attributable to specific projects		<u>12,430,500</u>	<u>7,968,352</u>
Other income			
Dividend revenue	8	28,741	18,292
Fair value adjustments	9	445,837	42,844
Gains on disposal of assets		19,999	56,512
Interest received	8	278,705	364,901
Other income		-	44,103
Recoveries		55,962	-
Workshop sales		-	328
		<u>829,244</u>	<u>526,980</u>
Expenses (Refer to page 19)		<u>(13,339,511)</u>	<u>(11,098,900)</u>
Deficit for the year		<u>(79,767)</u>	<u>(2,603,568)</u>
Other comprehensive income		-	-
Total comprehensive deficit for the year		<u>(79,767)</u>	<u>(2,603,568)</u>

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Detail Statement of Financial Performance (including projects)

Figures in Rand	Note(s)	2015	2014
Operating expenses			
Accounting fees		13,338	105,997
Advertising		200,136	137,343
Bank charges		62,294	77,625
Cleaning		52,437	32,772
Clothing, linen and utensils		53,614	56,424
Computer expenses		316,955	143,581
Consulting and professional fees		67,239	206,636
Depreciation, amortisation and impairments		256,635	156,136
Donations		-	600
Employee costs		8,015,523	5,510,018
Food and refreshments		620,160	-
Graduation expenses		69,999	26,595
Insurance		120,546	101,006
Lease rentals on operating lease		500,000	300,000
Magazines, books and periodicals		15,759	19,888
Management fees on investments		24,415	-
Marketing costs		-	34,484
Materials		196,315	204,634
Medical expenses		32,137	75,149
Motor vehicle expenses		42,494	24,686
Parking fees		592	757
Petrol and oil		64,803	69,632
Placement fees		-	173,078
Postage		12,068	3,398
Printing and stationery		328,127	238,835
Repairs and maintenance		467,443	269,075
Seamen books		96,999	20,610
Seamen life skills		53,200	68,702
Security		69,302	58,564
Staff development		292,865	2,004,868
Students life skills and outings		153,154	90,150
Telephone and fax		166,434	152,484
Travel - local		158,845	113,965
Utilities		491,826	343,652
Website design		323,857	277,556
		13,339,511	11,098,900

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Income Statement per Project Sixteen Plus

Figures in Rand	31 December 2015	31 December 2014
Income		
Bellairs trust	30 000	30 000
Breadline Africa	-	25 000
Donations	80 483	43 083
Elma	50 000	
EU	194 060	
GMG Trust Company	50 000	55 000
Holy Cross Convent	-	7 000
JB Findlay	106 709	
Macquarie Securities	33 333	
National lottery	-	155 000
Online - Paypal/GiveGain	13 386	
Pick n Pay	-	93 125
Salesian - Breadline	25 000	
Salesian contribution	6 250	80 000
Stiftung Auxlillium	74 000	
Other income		
Interest received-EU	6 890	-
Interest received	12 331	-
Fair value adjustment	30 748	-
Local dividends	1 982	-
Profit/loss on disposal of assets	1 379	-
Salesian - Community costs	94 662	-
Salesian - Parking	-	-
Recoveries	3 498	-
Total income	814 712	488 208
Expenditure (Refer to page 21)	954 407	425 906
Net (deficit) surplus	(139 695)	62 302

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project Sixteen Plus

Figures in Rand	31 December 2015	31 December 2014
Expenditure		
Advertising	35 738	2 283
Auditors' remuneration	1 329	5 537
Bank charges	4 347	4 641
Cleaning and laundry	3 277	746
Clothing, linen and utensils	30 697	33 452
Computer expenses	24 929	181
Consulting fees	3 913	344
Depreciation, amortisation and impairment	16 040	6 567
Electricity, water and services	28 226	17 322
Ex gratia payment	8 876	-
Fares		394
Food	82	16 074
Graduation	29 723	-
Insurance	4 992	5 500
Inventory	7 914	21 554
Maintenance - Contribution	52 069	30 000
Maintenance - Equipment	5 137	10 550
Maintenance - General & Materials	30 514	-
Management fees on investments	1 526	-
Materials - Education	1 197	-
Medical expenses	3 622	2 479
Motor vehicle expenses - Parking other	43	13 662
Motor vehicle expenses - Petrol	20 005	-
Motor vehicle expenses - R&M/Other	15 721	9 801
Newspapers, magazines and subscriptions	744	-
Postage	832	-
Printing and stationery	24 872	1 864
Salaries	539 110	224 298
Security	4 690	-
Staff development	2 949	472
Staff training, education and recreation	-	3 276
Student's lifeskills and outings	-	1 637
Telephone and fax	30 764	13 272
Travel - local	287	-
Website design	20 241	-
Total expenses	954 407	425 906

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project Don Bosto Hostel

Figures in Rand	31 December 2015	31 December 2014
Income		
Breadline Africa	-	25 000
CCID-City Improvement District	6 000	-
Debit Orders Donation	34 920	-
Don Bosco	-	-
Donations	69 620	67 440
Elma	50 000	-
EU	291 090	-
JB Findlay	106 709	-
Macquarie Securities	33 333	-
Misean Cara	281 430	-
National lottery	-	155 000
Online - Paypal/GiveGain	14 346	-
Pick n Pay	-	93 125
Salesian - Breadline	25 000	-
Salesian contribution	6 250	-
Other income		
Interest received-EU	6 890	-
Interest received	12 331	-
Fair value adjustment	30 748	-
Local dividends	1 982	-
Profit/loss on disposal of assets	1 379	-
Salesian - Community costs	94 662	-
Salesian - Parking	-	-
Recoveries	3 498	-
Total income	1 070 188	340 565
Expenditure (Refer to page 23)	1 173 455	631 220
Net (deficit) surplus	(103 267)	(290 655)

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project Don Bosto Hostel

Figures in Rand	31 December 2015	31 December 2014
Expenditure		
Advertising	37 353	-
Auditors' remuneration	3 107	7 118
Bank charges	9 812	7 043
Cleaning and laundry	3 277	4 186
Clothing, linen and utensils	7 080	1 769
Computer expenses	24 016	7 125
Consulting fees	3 913	1 094
Depreciation, amortisation and impairment	16 040	36 863
Electricity, water and services	79 516	21 028
Ex gratia payment	22 181	
Fares	1 172	3 002
Food	154 078	97 993
Graduation	-	412
Insurance	25 996	5 500
Inventory	-	1 482
Maintenance - Contribution	77 069	18 352
Maintenance - Equipment	8 386	45 000
Maintenance - General & Materials	77 631	-
Management fees on investments	1 526	
Medical expenses	4 949	1 531
Motor vehicle expenses - Parking other	37	
Motor vehicle expenses - Petrol	19 284	11 961
Motor vehicle expenses - R&M/Other	14 830	9 397
Newspapers, magazines and subscriptions	744	265
Postage	832	-
Printing and stationery	21 099	2 626
Salaries	490 442	301 756
Security	13 792	-
Staff development	8 612	26 834
Staff training, education and recreation	-	4 307
Student's lifeskills and outings	2 444	1 395
Sundry expenses	-	10
Telephone and fax	23 709	13 171
Travel - local	287	-
Website design	20 241	-
Total expenses	1 173 455	631 220

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project Learn-to-Live

Figures in Rand	31 December 2015	31 December 2014
Income		
Breadline Africa	-	25 000
Community Chest	10 000	20 000
Don Bosco	30 701	215 594
Donations	84 042	48 232
Elma	450 000	-
EU	1 455 450	-
Holy Childhood	95 490	-
JB Findlay	106 709	-
Jugend Eine We	-	-
Lewis	10 000	-
Macquarie Securities	33 333	-
The Rolf-Stephan Nassbaum Foundation	-	150 000
National lottery	-	155 000
Online - Paypal/GiveGain	13 386	-
Other income	5 005	-
Pick n Pay	-	93 125
Salesian - Breadline	25 000	-
Salesian contribution	6 250	310 681
Stiftung Auxillium	132 500	-
Street Smart	100 000	100 000
Western Cape Education Department	2 811 958	1 821 082
Other income		
Interest received-EU	51 675	-
Interest received	92 484	-
Fair value adjustment	230 608	-
Local dividends	14 866	-
Profit/loss on disposal of assets	10 344	-
Salesian - Community costs	709 963	-
Salesian - Parking	-	-
Recoveries	31 479	-
Total income	6 511 246	2 938 714
Expenditure (Refer to page 25)	6 512 655	3 505 799
Net surplus (deficit)	(1 409)	(567 085)

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project Learn-to-Live

Figures in Rand	31 December 2015	31 December 2014
Expenditure		
Advertising	46 622	-
Auditors' remuneration	4 802	35 597
Bank charges	27 649	20 097
Cleaning and laundry	29 496	6 528
Clothing, linen and utensils	11 946	17 970
Computer expenses	146 113	14 928
Consulting fees	31 773	28 678
Depreciation, amortisation and impairment	144 357	49 836
Electricity, water and services	219 305	115 032
Ex gratia payment	58 250	-
Fares	137 225	76 449
Food	442 004	186 201
Graduation	9 239	4 883
Insurance	44 285	45 253
Inventory	-	(4 262)
Maintenance - Contribution	190 517	105 000
Maintenance - Equipment	57 610	-
Maintenance - General & Materials	154 114	106 324
Management fees on investments	13 733	-
Marketing costs	-	5 121
Materials - Education	65 430	186 183
Materials - Leathercraft	34 658	-
Materials - Metalcraft	33 512	-
Materials - Panelbeating	24 036	-
Materials - Sewing	7 015	-
Materials - Woodcraft	14 274	-
Medical expenses	16 218	1 878
Motor vehicle expenses - Parking other	287	-
Motor vehicle expenses - Petrol	22 903	22 412
Motor vehicle expenses - R&M/Other	9 951	3 011
Newspapers, magazines and subscriptions	7 296	3 200
Postage	6 242	275
Printing and stationery	140 602	92 429
Salaries	4 056 684	2 174 085
Security	23 408	58 564
Staff development	30 755	-
Staff training, education and recreation	-	16 220
Student's lifeskills and outings	27 749	24 952
Telephone and fax	37 524	39 120
Travel - local	2 902	7 017
Wages	-	12 818
Website design	182 169	50 000
Total expenses	6 512 655	3 505 799

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project

YES

Figures in Rand	31 December 2015	31 December 2014
Income		
Breadline Africa	-	25 000
Don Bosco	-	96 069
Donations	47 472	38 320
Elma	200 000	500 000
EU	776 240	-
Foschini	-	150 000
Haraeus Electro-Nite	-	83 380
Impumelelo	15 000	-
JB Findlay	106 709	-
John Doidge	-	50 000
Kerkelijke	-	20 187
Macquarie Securities	33 333	-
Medicor/Belgium/Austria Partner	-	813 508
Misean Cara	567 105	-
Missionsprokur	75 999	-
The Rolf-Stephan Nassbaum Foundation	-	150 000
National lottery	-	155 000
Online - Paypal/GiveGain	13 386	-
Other income	15 075	-
Pick n Pay	-	93 125
Salesian - Breadline	25 000	-
Salesian contribution	6 250	-
StateStreet Corporation 2014	218 618	-
Stiftung Auxillium	669 918	861 124
TK Foundation	-	194 802
Western Cape Department of Social Development	189 584	66 666
Other income		
Interest received-EU	27 560	-
Interest received	49 323	-
Fair value adjustment	122 986	-
Local dividends	7 928	-
Profit/loss on disposal of assets	5 517	-
Salesian - Community costs	378 633	-
Salesian - Parking	-	-
Recoveries	13 990	-
Total income	3 565 626	3 297 181
Expenditure (Refer to page 27)	3 459 178	5 101 644
Net surplus (deficit)	106 448	(1 804 463)

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project YES

Figures in Rand	31 December 2015	31 December 2014
Expenditure		
Advertising	44 686	135 060
Auditors' remuneration	3 280	28 479
Bank charges	16 726	14 681
Cleaning and laundry	13 109	19 765
Clothing, linen and utensils	3 112	3 032
Computer expenses	101 313	118 668
Consulting fees	18 429	176 520
Depreciation, amortisation and impairment	64 158	49 845
Electricity, water and services	149 116	101 939
Ex gratia payment	24 554	-
Fares	1 679	18 971
Food	63 028	27 472
Graduation	40 146	31 637
Insurance	34 437	44 753
Inventory	-	119
Maintenance - Contribution	178 276	120 000
Maintenance - Equipment	18 493	55 321
Maintenance - General & Materials	84 484	70 915
Management fees on investments	6 104	-
Marketing costs	-	29 363
Materials - Bricklaying	3 190	-
Materials - Computer literacy	5 588	-
Materials - Computer maintenance	-	20 136
Materials - Education	2 422	-
Materials - Metalcraft	-	-
Materials - Tiling	4 577	-
Medical expenses	5 878	2 038
Motor vehicle expenses - Parking other	188	-
Motor vehicle expenses - Petrol	2 089	11 110
Motor vehicle expenses - R&M/Other	1 594	2 479
Newspapers, magazines and subscriptions	6 232	3 869
Postage	3 329	3 123
Printing and stationery	74 485	110 000
Salaries	2 208 024	1 813 550
Seamen books and doctors	-	146 152
Seaman life skills	-	-
Security	15 359	-
Staff development	29 888	1 512 025
Staff training, education and recreation	-	9 887
Student's lifeskills and outings	91 600	98 166
Telephone and fax	57 492	86 921
Travel - local	1 149	8 092
Website design	80 964	227 556
Total expenses	3 459 178	5 101 644

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project

WOC

Figures in Rand	31 December 2015	31 December 2014
Income		
Elma	50 000	-
EU	194 060	-
Foschini	-	-
Haraeus Electro-Nite	-	-
Impumelelo	-	-
JB Findlay	-	-
John Doidge	-	-
Kerkelijke	-	-
Macquarie Securities	-	-
Medicor/Belgium/Austria Partner	-	-
Misean Cara	-	-
Missionsprokur	-	-
The Rolf-Stephan Nassbaum Foundation	-	-
National lottery	-	-
Online - Paypal/GiveGain	-	-
Other income	-	-
Pick n Pay	-	-
Salesian - Breadline	-	-
Salesian contribution	-	-
StateStreet Corporation 2014	-	-
Stiftung Auxillium	102 700	102 700
TK Foundation	799 722	800 803
Western Cape Department of Social Development	-	-
Other Income		
Interest received-EU	6 890	-
Interest received	12 331	-
Fair value adjustment	30 748	-
Local dividends	1 982	-
Profit/loss on disposal of assets	1 379	-
Salesian - Community costs	94 662	-
Recoveries	3 498	-
Total Income	1 297 972	903 503
Expenditure (Refer to page 29)	1 239 816	-
Net surplus (deficit)	58 156	903 503

Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2015

Income Statement per Project

WOC

Figures in Rand	31 December 2015	31 December 2014
Expenditure		
Advertising	35 738	-
Auditors' remuneration	820	-
Bank charges	3 763	-
Cleaning and laundry	3 277	-
Clothing, linen and utensils	778	-
Computer expenses	20 584	-
Consulting fees	9 213	-
Depreciation, amortisation and impairment	16 040	-
Electricity, water and services	15 663	-
Ex gratia payment	6 139	-
Fares	13 775	-
Food	28 455	-
Graduation	15 622	-
Insurance	7 914	-
Inventory	-	-
Maintenance - Contribution	2 069	-
Maintenance - Equipment	6 851	-
Maintenance - General & Materials	24 221	-
Management fees on investments	1 526	-
Materials - Education	416	-
Medical expenses	1 470	-
Motor vehicle expenses - Parking other	37	-
Motor vehicle expenses - Petrol	522	-
Motor vehicle expenses - R&M/Other	399	-
Newspapers, magazines and subscriptions	744	-
Postage	832	-
Printing and stationery	67 069	-
Salaries	721 262	-
Seamen books and doctors	96 999	-
Seaman life skills	53 200	-
Security	12 053	-
Staff development	3 532	-
Staff training, education and recreation	-	-
Student's lifeskills and outings	31 361	-
Telephone and fax	16 944	-
Travel - local	287	-
Website design	20 241	-
Total expenses	1 239 816	-