

**SALESIAN INSTITUTE YOUTH PROJECTS**  
(Registration number 003-313)  
Financial statements  
for the year ended 31 December 2022

## **Salesian Institute Youth Projects**

(Registration number: 003-313)

Financial Statements for the year ended 31 December 2022

### **General Information**

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	A Public Benefit Organisation providing programmes of education, training and rehabilitation for disadvantaged youth in the Cape Town area.
<b>Board members</b>	Lynn Stevens (incoming Chairperson) Chris Vietri (Vice Chairperson) Barry Jordan (Finance Committee Chair) Fr Joy Sebastian (SDB Provincial) Fr Francois Dufour (CEO) Fr Robert Gore (SI Rector) John Doidge (outgoing Chairperson) Ivan Neethling
<b>Business address</b>	2 Somerset Road Cape Town 8001
<b>Postal address</b>	2 Somerset Road PO Box 870 8000
<b>Bankers</b>	The Standard Bank of South Africa Limited
<b>Auditors</b>	Crowe HZK Registered Auditor
<b>NPO registration number</b>	003-313

## **Salesian Institute Youth Projects**

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Financial Statements for the year ended 31 December 2022

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## Salesian Institute Youth Projects

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Financial Statements for the year ended 31 December 2022

### Board Members' Responsibilities and Approval

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The board members are 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 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 basis of accounting described in Note 1.

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

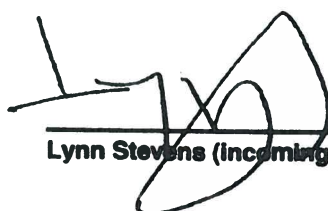
The board members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board members to meet these responsibilities, the organisation sets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

The board members have reviewed the organisation's cash flow forecast for the year to 31 December 2023 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 auditing 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 members and were signed on its behalf by:

  
Lynn Stevens (Incoming Chairperson)

  
Date

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## Independent Auditor's Report

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### To the board members of Salesian Institute Youth Projects

#### Opinion

We have audited the financial statements of Salesian Institute Youth Projects set out on pages 8 to 17, which comprise the statement of financial position as at 31 December 2022, and the statement of comprehensive income, statement of changes in reserves and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements are prepared in all material respects in accordance with the basis of accounting as set out in Note 1 to the financial statements and the requirements of its constitution.

#### 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 organisation 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 corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

The board members are responsible for the other information. The other information comprises the Chairman's Report as required by the constitution, which we obtained prior to the date of this report. 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 on the other information obtained prior to the date of this auditor's report, 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

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### **Responsibilities of the board members for the Financial Statements**

The board members are responsible for the preparation of the financial statements in accordance with basis of accounting described in Note 1 and the requirements of the constitution, and for such internal control as the board members 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 board members is responsible for assessing the organisation'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 board members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

### **Auditors' 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 International Standards on Auditing 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 International Standards on Auditing, 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board members.
- Conclude on the appropriateness of the board members 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 organisation'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 organisation to cease to continue as a going concern.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the board members.

We communicate with the board members 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.



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Crowe HZK  
GC Gorgulho  
Partner

Registered Auditor  
Practice number: 904864

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19 June 2023  
Cape Town



## **Salesian Institute Youth Projects**

(Registration number: 003-313)

Financial Statements for the year ended 31 December 2022

### **Chairman's Report**

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The board submit their report for the year ended 31 December 2022.

#### **1. Review of financial results and activities**

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

For the year under review, five programmes are incorporated: Learn to Live School of Skills, the Waves of Change programme, the Porsche PAVE PTRC-ZA Training programme, the NEETs Employability programme and the new Stitch Ahead programme. For the year under review, five programmes are incorporated: Learn to Live School of Skills, the Waves of Change programme, the Porsche PAVE PTRC-ZA Training programme, the NEETs Employability programme and the new Stitch Ahead programme.

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 for the year under review was R705 990 (2021 surplus: R2 669 393).

The world has emerged from the global pandemic; but it has had lasting socio-economic impact, significantly increasing unemployment and poverty. Additional political, infrastructural, environmental and technological challenges compound the situation.

Our programmes are educational in nature and remain focused on disadvantaged youth who come from impoverished backgrounds, whose needs continue to increase in this context. We have adapted our programmes to meet those needs, enhancing curricular and pastoral activities as the socio-economic and regulatory environment has shifted around us.

This includes the launch of a new Stitch Ahead programme, designed partly to offer a referral from the Waves of Change programme for women.

The funding landscape has also remained challenging. Many NGOs in South Africa have closed, but we have demonstrated resilience and, indeed, have adjusted and grown our programmes in several ways. The strong governance structure and board support have been instrumental in this robust response to a range of challenges.

#### **2. Outlook: Budget FY23**

The outlook for 2023 is positive as a result of the sustainable, corrective and prudent actions taken by the Board and Management in the preceding periods.

At the Board meeting on 12 December 2022, the Board approved the 2023 budget of R22 761 552, based on a guaranteed income of R8 746 021 plus cash equivalent of R1 043 798. We took this decision, mindful that 47.04 % of our 2023 budget had already been committed. Pleasingly, after the budget approvals and at the end of March 2023, commitments of an additional R6 213 587 were made, which means that the remaining new business ask is R5 841 482 (25.66%) for the remainder of the year. This is testament to the committed management team who have been relentless in their pursuit of multi-year funding and delivering effective donor audits.

The Board continues to monitor the dynamics of the struggling South African economy and its impact on the socio-economic landscape. The Board continues to monitor any negative impacts this may have on the strategic and operational effectiveness of SIYP, including any impact it may have on its beneficiaries.

## **Salesian Institute Youth Projects**

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Financial Statements for the year ended 31 December 2022

### **Chairman's Report**

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#### **3. Members' of the board**

The members in office at the date of this report are as follows:

##### **Members' of the board**

Lynn Stevens (incoming Chairperson)

Chris Vietri (Vice Chairperson)

Barry Jordan (Finance Committee Chair)

Fr Joy Sebastian (SDB Provincial)

Fr Francois Dufour (CEO)

Fr Robert Gore (SI Rector)

John Doidge (outgoing Chairperson)

Ivan Neethling



**Salesian Institute Youth Projects**

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Financial Statements for the year ended 31 December 2022

**Statement of Financial Position as at 31 December 2022**

Figures in Rand	Note(s)	2022	2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	2,687,876	2,577,350
Investments	3	916,664	2,074,753
		<u>3,604,540</u>	<u>4,652,103</u>
<b>Current Assets</b>			
Trade and other receivables	4	962,664	519,471
Prepayments		12,212	-
Cash and cash equivalents	5	1,043,798	3,225,948
		<u>2,018,674</u>	<u>3,745,419</u>
<b>Total Assets</b>		<u>5,623,214</u>	<u>8,397,522</u>
<b>Reserves and Liabilities</b>			
Sustainability reserve		6,934,764	6,934,764
Accumulated reserves		(1,625,493)	(919,503)
		<u>5,309,271</u>	<u>6,015,261</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	6	13,943	43,985
Deferred income	7	300,000	2,338,276
		<u>313,943</u>	<u>2,382,261</u>
<b>Total Reserves and Liabilities</b>		<u>5,623,214</u>	<u>8,397,522</u>

**Salesian Institute Youth Projects**

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**Statement of Comprehensive Income**

Figures in Rand	Note(s)	2022	2021
Income attributable to specific projects		15,281,404	16,418,941
Expenditure		(16,081,505)	(13,836,255)
<b>Operating surplus / (deficit)</b>		<b>(800,101)</b>	<b>2,582,686</b>
Investment revenue		92,888	92,832
Fair value adjustments		1,223	(6,125)
<b>Surplus/(Deficit) for the year</b>		<b>(705,990)</b>	<b>2,669,393</b>
Other comprehensive income		-	-
<b>Net Surplus/(Deficit)</b>		<b>(705,990)</b>	<b>2,669,393</b>

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**Statement of Changes in Reserves**

Figures in Rand	Sustainability reserve	Accumulated reserves	Total equity
<b>Balance at 01 January 2021</b>	<b>6,934,764</b>	<b>(3,588,896)</b>	<b>3,345,868</b>
Surplus for the year	-	2,669,393	2,669,393
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>2,669,393</b>	<b>2,669,393</b>
<b>Balance at 01 January 2022</b>	<b>6,934,764</b>	<b>(919,503)</b>	<b>6,015,261</b>
Deficit for the year	-	(705,990)	(705,990)
Other comprehensive income	-	-	-
<b>Total comprehensive deficit for the year</b>	<b>-</b>	<b>(705,990)</b>	<b>(705,990)</b>
<b>Balance at 31 December 2022</b>	<b>6,934,764</b>	<b>(1,625,493)</b>	<b>5,309,271</b>

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**Statement of Cash Flows**

Figures in Rand	Note(s)	2022	2021
<b>Cash flows from operating activities</b>			
Cash (used in) generated from operations	8	(2,907,267)	1,561,889
Interest income		92,888	92,832
<b>Net cash from operating activities</b>		<b>(2,814,379)</b>	<b>1,654,721</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(527,083)	(754,024)
Purchase of financial assets		1,159,312	(2,080,878)
<b>Net cash from investing activities</b>		<b>632,229</b>	<b>(2,834,902)</b>
<b>Total cash movement for the year</b>		<b>(2,182,150)</b>	<b>(1,180,181)</b>
Cash at the beginning of the year		3,225,948	4,406,129
<b>Total cash at end of the year</b>	5	<b>1,043,798</b>	<b>3,225,948</b>

## Salesian Institute Youth Projects

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Financial Statements for the year ended 31 December 2022

### Accounting Policies

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#### 1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis 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:

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Item	Depreciation method	Average useful life
Improvements	Straight line	20-50 years
Tools and equipment	Straight line	5 years
Furniture and fixtures	Straight line	5 years
Motor vehicles	Straight line	4 years
Equipment	Straight line	5 years
Computer equipment	Straight line	3 years

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Assets purchased with a cost price of below R500 are written off during the current year to a net book value of R 1.

##### 1.2 Investments

Investments in listed shares and unit trusts are carried at fair value.

##### 1.3 Financial instruments

###### Initial recognition

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

###### Trade and other receivables

Trade and other receivables are carried at cost less any accumulated impairment.

###### Trade and other payables

Trade and other payables are carried at cost.

###### 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 cost.

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## **Salesian Institute Youth Projects**

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Financial Statements for the year ended 31 December 2022

### **Accounting Policies**

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#### **1.4 Impairment of assets**

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

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

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 leave pay 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 Grants Receivable**

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

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

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

A 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.

#### **1.7 Revenue**

Donations that do not impose specified future performance conditions are recognised in income when the grant or donation proceeds are receivable.

Donations that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Donations received before the revenue recognition criteria are satisfied are recognised as a liability. Income are measured at the fair value of the asset received or receivable..

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.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

## **Salesian Institute Youth Projects**

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Financial Statements for the year ended 31 December 2022

### **Accounting Policies**

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#### **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.



## Salesian Institute Youth Projects

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### Notes to the Financial Statements

Figures in Rand

2022

2021

#### 2. Property, plant and equipment

	2022			2021		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Improvements	3,672,314	(2,107,807)	1,564,507	3,672,314	(1,950,567)	1,721,747
Tools and equipment	1,074,798	(566,225)	508,573	1,102,943	(884,770)	218,173
Furniture and fixtures	174,866	(134,194)	40,672	345,096	(320,778)	24,318
Motor vehicles	895,754	(660,606)	235,148	895,754	(639,698)	256,056
Equipment	351,127	(258,163)	92,964	680,213	(575,651)	104,562
Computer equipment	634,638	(388,626)	246,012	976,216	(723,722)	252,494
<b>Total</b>	<b>6,803,497</b>	<b>(4,115,621)</b>	<b>2,687,876</b>	<b>7,672,536</b>	<b>(5,095,186)</b>	<b>2,577,350</b>

#### Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Improvements	1,721,747	-	-	(157,240)	1,564,507
Tools and equipment	218,173	357,716	1,321	(68,636)	508,574
Furniture and fittings	24,318	24,600	(51)	(8,195)	40,672
Motor Vehicles	256,056	-	-	(20,908)	235,148
Equipment	104,562	23,085	7,874	(42,557)	92,964
Computer equipment	252,494	121,682	(18,485)	(109,679)	246,012
	<b>2,577,350</b>	<b>527,083</b>	<b>(9,341)</b>	<b>(407,215)</b>	<b>2,687,877</b>

#### Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Depreciation	Closing balance
Improvements	1,918,687	-	(196,940)	1,721,747
Tools & equipment	73,526	187,990	(43,343)	218,173
Furniture and Fixtures	4,183	24,572	(4,437)	24,318
Motor vehicles	804	264,441	(9,189)	256,056
Equipment	89,240	53,560	(38,238)	104,562
Computer equipment	73,275	223,461	(44,242)	252,494
	<b>2,159,715</b>	<b>754,024</b>	<b>(336,389)</b>	<b>2,577,350</b>

#### Net carrying amounts of leased assets

Leasehold property	1,564,507	1,721,747
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#### 3. Investments

##### Held at fair value

Stanlib Fund	916,664	2,074,753
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##### Non-current assets

At fair value	916,664	2,074,753
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**Salesian Institute Youth Projects**

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Financial Statements for the year ended 31 December 2022

**Notes to the Financial Statements**

Figures in Rand

	2022	2021
<b>4. Trade and other receivables</b>		
Trade receivables	951,925	442,055
Value Added Tax	-	66,655
Payroll taxes	10,739	10,761
	<b>962,664</b>	<b>519,471</b>
<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash on hand	20,855	10,989
Bank balances	1,022,943	3,214,959
	<b>1,043,798</b>	<b>3,225,948</b>
<b>6. Trade and other payables</b>		
Trade payables	2,602	33,917
Value Added Tax	11,341	-
Pension control fund	-	10,068
	<b>13,943</b>	<b>43,985</b>
<b>7. Deferred income</b>		
Deferred income	300,000	2,338,276
<b>Donor's Name</b>		
Joisdean	300,000	1,659,505
Department of Social Development	-	24,302
Misean Cara	-	144,469
Streetsmart	-	50,000
Strategic Fuel fund	-	460,000
	<b>300,000</b>	<b>2,338,276</b>
<b>8. Cash (used in) generated from operations</b>		
Surplus	(705,990)	2,669,393
<b>Adjustments for:</b>		
Depreciation and amortisation	407,216	336,389
Deficit on sale of assets	9,341	-
Interest received	(92,888)	(92,832)
Fair value adjustments	(1,223)	6,125
<b>Changes in working capital:</b>		
Trade and other receivables	(443,193)	(190,723)
Prepayments	(12,212)	-
Trade and other payables	(30,042)	37,378
Deferred income	(2,038,276)	(1,203,841)
	<b>(2,907,267)</b>	<b>1,561,889</b>

## Salesian Institute Youth Projects

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Financial Statements for the year ended 31 December 2022

### Notes to the Financial Statements

Figures in Rand	2022	2021
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#### 9. Taxation

No provision has been made for tax as the organisation has no taxable income and is partially exempt from income tax in terms of section 10(1)(cN) of the Income Tax Act.

#### 10. Related parties

##### Relationships

Parent of organisation

Board members of Salesian Institute Youth Projects

Salesians of Don Bosco  
Lynn Stevens (incoming Chairperson)  
Chris Vietri (Vice Chairperson)  
Barry Jordan (Finance Committee Chair)  
Fr Joy Sebastian (SDB Provincial)  
Fr Francois Dufour (CEO)  
Fr Robert Gore (SI Rector)  
John Doidge (outgoing Chairperson)  
Ivan Neethling  
Denise Orgill

Significant member of management

##### Related party balances

#### 11. 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 members continue to secure funding for the ongoing operations.

The board members have noted a significant downturn in the economic activity of South Africa as a result of the Covid-19 pandemic. Future fundraising plans have been implemented and to this end the organisation remains in contact with current funders to secure funding for the organisation.

**Salesian Institute Youth Projects**

(Registration number: 003-313)

Financial Statements for the year ended 31 December 2022

**Detail Statement of Financial Performance (including projects)**

Figures in Rand	Note(s)	2022	2021
<b>Revenue</b>			
Income attributable to specific projects		15,281,404	16,418,941
<b>Operating expenses</b>			
Accounting fees		210,281	211,535
Accreditation cost		537,200	74,250
Bank charges		63,301	69,661
Branding		140,132	115,225
Clothing, Linen and utensils		9,428	4,096
Computer expenses		280,181	307,063
Consulting fees		24,562	50,795
Depreciation, amortisation and impairments		407,216	336,389
Electricity, water and services		145,724	103,438
Employee costs		9,188,063	9,012,628
Fares		762,899	215,065
Food Parcels		306,671	437,747
Food and refreshments		539,572	326,987
Graduation expenses		68,266	22,569
Maintenance contribution		1,535,757	1,350,360
Maintenance equipment		9,595	16,826
Marketing costs		51,088	88,557
Materials		352,146	332,110
Medical expenses		15,879	28,056
Monitoring and evaluation		226,957	54,580
Motor vehicle expenses		3,043	4,952
Outsource Life Skills		245,680	43,676
Petrol		33,631	9,594
Postage		621	2,395
Printing and stationery		220,658	191,108
Profit and loss on sale of assets and liabilities		9,341	-
Security		185,600	170,174
Staff development		206,141	62,020
Telephone and fax		16,203	24,646
Training		285,419	164,879
Website design		250	4,874
		<b>16,081,505</b>	<b>13,836,255</b>
<b>Operating (deficit) surplus</b>		<b>(800,101)</b>	<b>2,582,686</b>
Investment income		92,888	92,832
Fair value adjustments		1,223	(6,125)
		<b>94,111</b>	<b>86,707</b>
<b>(Deficit)/Surplus for the year</b>		<b>(705,990)</b>	<b>2,669,393</b>

# Salesian Institute Youth Projects

Financial Statements for the year ended 31 December 2022

## Income Statement per Project

### Learn-to-Live

Figures in Rand	31 December 2022	31 December 2021
<b>Income</b>		
Debit Orders	38,580	40,050
Don Bosco - Mission	-	-
Don Bosco - Swiss	-	1,603,095
Don Bosco - Ireland	-	7,438
Streetsmart	50,000	40,000
Strategic Fuel Fund	460,000	500,000
Salesian Mission - Italy	249,141	-
Salesian Missions-Spain	164,713	173,839
Salesian Mission - Poland	-	166,528
Food parcels	92,250	242,250
Holy Childhood	-	82,500
John Doidge - Gabriel Foundation	-	40,000
National Arts Council	-	20,000
Online	-	68,456
Sun Slots - Grand West Casino	-	100,000
Various	-	160,187
Western Cape Department of Social Development	-	143,281
Western Cape Education Department	4,763,773	4,253,786
Incorvaia	-	59,179
Salesian Missions - Spotlight	-	52,500
F Carter Trust	-	28,000
Joisdean - JD	257,211	-
Gabriel Foundation	50,000	-
The Florence Etherl Charity	20,000	-
Tika - Donation in kind	300,968	-
Misereor	2,124,169	3,884,888
Maria Gallin	3,500	-
Paypal/Given	23,566	-
Robyn Pearce	1,500	-
Mel Palmer	12,000	-
Aubrey Barnes	200	-
Chris Bingham	9,000	-
My School	5,863	-
Catalyx - Capitec	14,500	-
Brainwave Projects	9,800	-
Janie Caesar	1,500	-
Stationery Donation	5,000	-
Barry Jordan	5,000	-
Salesian Italy - Cloak rooms	46,602	-
Capitec 2019050001	3,000	-
J&B Greene	200	-
Interview Clothing	500	-
Capitec 020909	2,000	-
Graduate School	2,000	-
Anon	300	-
Valerie Vella	300	-
Fuchs	10,000	-
<b>Total Income</b>	<b>8,727,136</b>	<b>11,665,977</b>
<b>Expenditure (Refer to sheet - Learn-to-Live_Expenses)</b>	<b>10,403,406</b>	<b>10,533,990</b>
<b>Operating (deficit)/surplus</b>	<b>(1,676,270)</b>	<b>1,131,987</b>
Investment Income	92,822	92,883
<b>Net (deficit)/surplus</b>	<b>(1,583,448)</b>	<b>1,224,870</b>

**Salesian Institute Youth Projects**

Financial Statements for the year ended 31 December 2022

**Income Statement per Project  
Learn-to-Live (continued)**

Figures in Rand	31 December 2022	31 December 2021
<b>Expenditure</b>		
Accounting fees	105,141	211,535
Bank charges	59,643	59,825
Branding & Advertising	134,914	115,225
Clothing & utensils	4,523	1,897
Computer and internet	140,087	274,563
Consulting fees	19,098	39,352
Depreciation	407,216	331,877
Electricity, water and services	115,524	103,438
Fares to Student Transport	391,828	161,500
Fair Value adjustment through Profit or loss	-	6,125
Food and refreshments to School Feeding	451,071	310,017
Graduation	13,410	550
Health & Safety	5,682	19,770
Maintenance - Equipment	5,715	1,831
Maintenance - Materials	123,785	153,250
Maintenance Contribution	1,317,040	1,191,326
Materials - Educational	34,023	30,512
Materials - Hospitality - L2L	4,345	11,513
Materials - Hairdressing L2L	10,086	3,366
Materials - Electrical L2L	36,939	28,410
Materials - Woodwork - Learn to Live	27,868	7,928
Monitoring and Evaluation	113,479	18,200
Motor Vehicle Expenses - Petrol	27,203	9,594
Motor Vehicle Expenses - R&M /Other	2,681	4,952
National Arts Council	-	13,887
Postage	268	2,092
Printing and stationery	140,063	135,563
Lifeskills - Community	6,296,109	6,896,063
Lifeskills - Community Stipend	125,000	-
Security	105,600	105,199
Staff development	37,107	11,454
Student lifeskills and Outing	49,519	27,426
Telephone	7,509	18,783
Travel - Staff	5,793	5,187
Website	250	2,650
Food Parcels	85,211	219,132
Volunteer Costs	(320)	-
	<b>10,403,406</b>	<b>10,533,990</b>

**Salesian Institute Youth Projects**

Financial Statements for the year ended 31 December 2022

**Income Statement per Project  
NEETS**

Figures in Rand	31 December 2022	31 December 2021
<b>Income</b>		
Deferred Income - Miseen Cara	144,468	-
City Of Capetown VPUU	1,142,000	-
Salesian JHB - Life Skills Contribution	204,855	-
Miseen Cara	229,027	-
Mauerberger Foundation	100,000	-
Don Bosco Ireland	-	410,915
DG Murray	-	100,000
Don Bosco Swiss	640,954	1,841,075
Stiftung Auxillium / Porticus	-	666,648
Donation Ireland Fr Pat	-	8,171
<b>Total Income</b>	<b>2,461,304</b>	<b>3,026,809</b>
<b>Expenditure</b>		
Accounting	42,056	-
Accreditation	537,200	74,250
Bank charges	2,119	9,045
Branding & Advertising	973	-
Clothing & utensils	723	-
Computer and internet	73,633	25,900
Consulting fees	2,186	11,443
Electricity, water and services	13,200	-
Fares to Student Transport	294,088	-
Food and refreshments to Volunteers	-	50,566
Food and refreshments to School Feeding	70,333	2,318
Health & Safety	880	-
Maintenance - Equipment	-	14,995
Maintenance - Materials	44,981	47,702
Maintenance Contribution	111,420	94,517
Materials - Educational	14,504	17,724
Materials - Workshop NEETS	373	6,879
Monitoring and Evaluation	45,391	36,380
Motor Vehicle Expenses - Petrol	6,790	-
Postage	193	152
Printing and stationery	11,273	8,400
Lifeskills - Community	1,027,641	755,684
Lifeskills - Community Stipend	46,000	-
Security	36,000	30,000
Staff development	449	-
Student lifeskills and Outing	145,661	-
Telephone	4,940	1,737
Travel - Staff	3,821	-
Youth - Stipend	445,160	789,419
Volunteer Costs	168,232	-
Curriculum Development	51,088	88,557
Website	-	2,224
<b>Total expenses</b>	<b>3,201,308</b>	<b>2,067,892</b>
<b>Net (deficit)/surplus</b>	<b>(740,004)</b>	<b>958,917</b>



**Salesian Institute Youth Projects**

Financial Statements for the year ended 31 December 2022

**Income Statement per Project  
WOC**

Figures in Rand	31 December 2022	31 December 2021
<b>Income</b>		
Don Bosco Mundo	1,248,182	1,243,470
DSD	-	302,069
Salesian Missions - Italy	171,831	170,735
Michael Mthetwa	-	7,306
Caroto	-	2,576
Orange County - TK Foundation	1,715,573	-
Grand West GGWC	100,000	-
Cape Town Museum	880	-
Amsol	20,000	-
Ireland - TV	1,710	-
Dr Kehoe - Client contribution	7,991	-
Catholic Engagement Encounter	-500	-
Department of Social Development	406,157	-
<b>Total income</b>	<b>3,671,824</b>	<b>1,726,155</b>
<b>Expenditure</b>		
Accounting	42,056	-
Bank charges	2,453	791
Branding & Advertising	973	-
Clothing, linen and utensils	869	2,199
Computer and internet	56,525	6,600
Consulting fees	2,186	-
Electricity, water and services	11,000	-
Fares to Student Transport	52,365	48,379
Food and refreshments to School Feeding	10,155	14,652
Graduation	54,047	22,019
Health & Safety	8,359	8,285
Maintenance - Materials	5,048	10,939
Maintenance Contribution	84,420	64,517
Materials - Educational	31,250	-
Monitoring and Evaluation	45,391	-
Postage	107	152
Printing and stationery	62,864	47,145
Lifeskills - Community	845,997	571,472
Lifeskills - Community Stipend	46,000	-
Seamen Books & Doctors	139,950	129,165
Seamans Training	285,419	164,879
Seamen Doctors Fees	81,510	89,450
Security	35,000	34,976
Staff development	449	-
Student lifeskills and Outing	50,500	16,250
Telephone	3,754	4,125
Travel - Staff	1,419	-
<b>Total expenses</b>	<b>1,960,066</b>	<b>1,235,996</b>
<b>Net surplus</b>	<b>1,711,759</b>	<b>490,159</b>

**Salesian Institute Youth Projects**

Financial Statements for the year ended 31 December 2022

**Income Statement per Project****Stitch Ahead**

Figures in Rand	31 December 2022	31 December 2021
<b>Income</b>		
Don Bosco Swiss	277,707	-
Van Kestren	81,635	-
<b>Total income</b>	<b>359,342</b>	<b>-</b>
<b>Expenditure</b>		
Accounting	21,028	-
Bank charges	229	-
Branding & Advertising	3,271	-
Clothing & utensils	3,313	-
Computer and internet	9,937	-
Consulting fees	1,093	-
Electricity, water and services	6,000	-
Fares to Student Transport	12,875	-
Food and refreshments to School Feeding	8,014	-
Graduation	809	-
Health & Safety	957	-
Maintenance - Equipment	3,881	-
Maintenance - Materials	1,293	-
Maintenance Contribution	22,877	-
Monitoring and Evaluation	22,696	-
Postage	54	-
Printing and stationery	6,458	-
Lifeskill - Community	333,159	-
Lifeskills - Community Stipend	23,000	-
Security	9,000	-
Staff development	225	-
Travel - Staff	710	-
Tool Kits	17,554	-
<b>Total expenses</b>	<b>508,433</b>	<b>-</b>
<b>Net deficit</b>	<b>(149,091)</b>	<b>-</b>

**Salesian Institute Youth Projects**

Financial Statements for the year ended 31 December 2022

**Income Statement per Project  
Hydroponics**

Figures in Rand	31 December 2022	31 December 2021
<b>Income</b>		
John Diodge - Joisdean	50,000	-
<b>Total income</b>	<b>50,000</b>	<b>-</b>
<b>Expenditure</b>	-	-
<b>Total expenses</b>	<b>-</b>	<b>-</b>
<b>Net surplus</b>	<b>50,000</b>	<b>-</b>