

AIDS Mission Outreach Trust 2015  
(Registration number IT2340/99)  
Trading as AIDS Mission Outreach Trust  
Financial statements  
for the year ended 28 February 2015

SizweNtsalubaGobodo  
Chartered Accountants (S.A.)  
Registered Auditors  
Published 04 May 2015

# AIDS Mission Outreach Trust 2015

(Registration number IT2340/99)

Trading as AIDS Mission Outreach Trust

Financial Statements for the year ended 28 February 2015

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Type of trust</b>	Intervivos
<b>Trustees</b>	Mr D L Bailey Mrs B Botha Mrs S Chiweshe Mr KHK Khoza Mr S R Khumalo Mrs M Miles Mr N Pillay Mrs A M Synman Mrs L van Rooyen Dr C M Walsh Dr I B Westmore Mr B Yeowart (Honorary)
<b>Business address</b>	117 Springbok Street Bloemspruit 9364
<b>Postal address</b>	PO Box 28360 Danhof 9310
<b>Bankers</b>	Standard Bank
<b>Auditors</b>	SizweNtsalubaGobodo Chartered Accountants (S.A.) Registered Auditors
<b>Trust registration number</b>	IT2340/99
<b>Tax reference number</b>	0194/116/14/1
<b>Beneficiary</b>	Any child of the Free State Province infected or affected by AIDS

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The reports and statements set out below comprise the financial statements presented to the trustees:

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# Independent Auditors' Report

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## To the trustees of AIDS Mission Outreach Trust 2015

We have audited the accompanying financial statements of Aids Mission Outreach Trust, which comprise the statement of financial position as at 28 February 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Trustees' Responsibility for the Financial Statements

The trust's governing body is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as the management 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.

### Basis for Qualified Opinion

In common with similar organisations, it is not feasible for the trust to institute controls over cash collections and donations prior to the initial entry in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond the receipts actually recorded.

### Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the trust as at February 28, 2015, and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards.

**Sizwe Ntsaluba Gobodo**  
**BJ Wessels**  
**Registered Auditors**

**04 May 2015**

# AIDS Mission Outreach Trust 2015

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## Trustees' Responsibilities and Approval

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The trustees 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 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 International Financial Reporting Standards for Small and Medium Sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standards for Small and Medium Sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

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

The trustees 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 trustees have reviewed the trust's cash flow forecast for the year to 29 February 2016 and, in the light of this review and the current financial position, they are satisfied that the trust 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 trust's financial statements. The financial statements have been examined by the trust's external auditors and their report is presented on page 3.

The financial statements set out on pages 5 to 17, which have been prepared on the going concern basis, were approved by the board of trustees on 04 May 2015 and were signed on its behalf by:

  
\_\_\_\_\_  
Trustee

**Bloemfontein**

**04 May 2015**

# AIDS Mission Outreach Trust 2015

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Financial Statements for the year ended 28 February 2015

## Trustees' Report

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The trustees submit their report for the year ended 28 February 2015.

### 1. Review of activities

#### Main business and operations

The trust is engaged in non-profit activities in order to relieve the plight of children from the Free State Province infected and affected by AIDS and operates principally in South Africa.

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

#### Income and expenditure related to grants received

##### 2015

Grants	Expenditure incurred during the period	Balance at the end of the period
Kentuncky Fried Chicken	942,630	204,078
NLDTF 2011	377,328	-
NLDTF 2012	207,500	-

##### 2014

Grants	Expenditure incurred during the period	Balance at the end of the period
Kentucky Fried Chicken	1,515,449	246,184
NLDTF 2011	419,492	377,328
NLDTF 2012	229,500	207,500
Nedbank	300,000	-

### 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.

### 3. Events after the reporting period

The trustees are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the financial statements.

# AIDS Mission Outreach Trust 2015

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Financial Statements for the year ended 28 February 2015

## Trustees' Report

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### 4. Trustees

The trustees of the trust during the year and to the date of this report are as follows:

Name	Nationality
Mr D L Bailey	RSA
Mrs B Botha	RSA
Mrs S Chesuwe	RSA
Mr KHK Khoza	RSA
Mr S R Khumalo	RSA
Mrs M Miles	RSA
Mr N Pillay	RSA
Mrs A M Synman	RSA
Mrs L van Rooyen	RSA
Dr C M Walsh	RSA
Dr I B Westmore	RSA
Mr B Yeowart	RSA

### 5. Beneficiaries

The beneficiaries of the trust during the accounting period and up to the date of this report are as follows:

Any child of the Free State Province infected or affected by AIDS.

### 6. Auditors

SizweNtsalubaGobodo will continue in office for the next financial period.

### 7. Current and future monetary requirements and how they are met

Our monetary requirements can roughly be divided into two categories, minimum requirements to maintain current operations and also requirements to improve current operations to allow for expansion of our services in the foreseeable future.

The monetary assistance we are currently receiving can also be roughly divided into two categories, being unconditional grants/donations and conditional grants/donations. If we look at the current year the total income from grants/donations were R3m of which R0.9m were conditional grants. Of the remaining unconditional R2.1m received, R1.7m was received from 21 donors each donating between R20K and R300K. That leaves only R400K received from all other donors and operations, highlighting our dependency on key donors.

To put the above figures into perspective, our yearly operational requirements are as follow:

#### Yearly operational expenditure

Administration	270,031
Project expenditure @ Lebone Village @ current levels	2,933,898
Salaries	812,952
Travel expenses	482,123
	<hr/>
	4,499,004

The current KFC conditional grant finance on average R1.8m of the yearly operational expenditure. For all intent and purposes this leaves R3.2m of the day to day expenses to be funded by unconditional grants. The other challenge we are experiencing is the fact that we cannot rely on these conditional grants from year to year.

We are also experiencing pressure from the communities where we are reaching out in the sense that, once we have provided relief in these areas, that relief creates a need above and beyond the current operational expenditure as detailed above. For this purpose our current year expenses of R4.7m, (2014: R5.2m) almost automatically creates our next year minimal operational expenditure.

# **AIDS Mission Outreach Trust 2015**

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## **Trustees' Report**

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The obvious issue still remaining is the fact that, even with our efforts, the need for help and relief is still huge. The average cost per year caring for one of the children in need amounts to R32,292, this excludes the need for expansion to accommodate the extra children at Lebone Village.

In our case the need for additional funding, although illustrated even by our current financial situation, is mostly highlighted by the need for relief still out there and how we are going to address it. With our current infrastructure and support system we have grown as much as we can but still feel the need to reach out to more children in despair. However, in order to achieve this we need all the generosity we can get.



# AIDS Mission Outreach Trust 2015

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Financial Statements for the year ended 28 February 2015

## Statement of Financial Position as at 28 February 2015

Figures in Rand	Note(s)	2015	2014
<b>Assets</b>			
Non-Current Assets			
Property, plant and equipment	2	3,065,596	3,057,923
Current Assets			
Inventories		19,680	19,680
Loans to beneficiaries	3	12,574	16,455
Trade and other receivables	4	32,495	30,841
Cash and cash equivalents	5	886,100	1,170,031
		<b>950,849</b>	<b>1,237,007</b>
<b>Total Assets</b>		<b>4,016,445</b>	<b>4,294,930</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Accumulated surplus		3,761,312	3,317,175
<b>Liabilities</b>			
Current Liabilities			
Loans from beneficiaries	3	22,876	60,000
Trade and other payables	7	28,179	86,743
Deferred income	6	204,078	831,012
		<b>255,133</b>	<b>977,755</b>
<b>Total Equity and Liabilities</b>		<b>4,016,445</b>	<b>4,294,930</b>

# AIDS Mission Outreach Trust 2015

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Financial Statements for the year ended 28 February 2015

## Statement of Comprehensive Income

Figures in Rand	Note(s)	2015	2014
<b>Revenue</b>			
Sales from skills development		673,793	561,115
National Lottery Distribution Trust Fund		-	648,992
KFC Add Hope Project		2,287,748	1,595,543
Nedbank		-	300,000
Donation - Other		1,911,950	1,425,844
Donations - Share the light		247,910	245,135
	8	<b>5,121,401</b>	<b>4,776,629</b>
<b>Other income</b>			
Interest received		23,254	46,396
<b>Expenses (Refer to page 10)</b>			
		<b>(4,700,518)</b>	<b>(5,218,737)</b>
<b>Surplus (deficit) for the year</b>			
		<b>444,137</b>	<b>(395,712)</b>
Other comprehensive income		-	-
<b>Total comprehensive income (loss) for the year</b>			
		<b>444,137</b>	<b>(395,712)</b>

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## Statement of Comprehensive Income

Figures in Rand	Note(s)	2015	2014
<b>Operating expenses</b>			
Accounting fees		-	(346)
Advertising		(11,842)	(33,928)
Agricultural production		(41,322)	(40,927)
Bank charges		(31,105)	(30,521)
Cleaning		(39,796)	(31,785)
Clothing		(23,407)	(22,534)
Computer expenses		(35,997)	(17,032)
Consultants' fees		(90,000)	(89,000)
Consumables		(1,247)	(750)
Depreciation, amortisation and impairments		(103,091)	(84,604)
Disposable nappies		-	(3,953)
Donations		(7,163)	(5,840)
Education		(47,520)	(66,555)
Electricity and water		(136,779)	(123,998)
Employee costs		(911,375)	(986,010)
Entertainment		(12,501)	-
Food, formula and toiletries		(1,722,550)	(1,727,732)
Funeral costs		(5,000)	(3,000)
Gifts		(613)	(1,437)
Insurance		(15,700)	(15,899)
Medical expenses		(181,056)	(147,578)
Motor vehicle expenses		(67,272)	(63,678)
Outings and birthdays		(16,696)	(19,834)
Poverty relief		(4,900)	-
Printing and stationery		(27,543)	(34,584)
Protective clothing		(42,611)	(7,354)
Rates and taxes		(6,012)	(2,138)
Repairs and maintenance		(172,879)	(644,321)
Replacements - Crockery and cutlery		(16,858)	(74,441)
Royalties and license fees		(7,618)	(8,554)
Security		(34,147)	(27,578)
Skills development		(298,191)	(299,105)
Telephone and fax		(41,544)	(35,143)
Training		(64,060)	(65,137)
Transport for volunteers		(423,752)	(423,736)
Travel - local		(58,371)	(79,705)
		<b>(4,700,518)</b>	<b>(5,218,737)</b>

## AIDS Mission Outreach Trust 2015

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### Statement of Changes in Equity

Figures in Rand	Accumulated surplus	Total equity
<b>Balance at 01 March 2013</b>	<b>3,712,887</b>	<b>3,712,887</b>
Deficit for the year	(395,712)	(395,712)
Other comprehensive income	-	-
<b>Total comprehensive deficit for the year</b>	<b>(395,712)</b>	<b>(395,712)</b>
<b>Balance at 01 March 2014</b>	<b>3,317,175</b>	<b>3,317,175</b>
Surplus for the year	444,137	444,137
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>444,137</b>	<b>444,137</b>
<b>Balance at 28 February 2015</b>	<b>3,761,312</b>	<b>3,761,312</b>

Note(s)

# AIDS Mission Outreach Trust 2015

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## Statement of Cash Flows

Figures in Rand	Note(s)	2015	2014
<b>Cash flows from operating activities</b>			
Cash used in operations	10	<u>(139,924)</u>	<u>(379,432)</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	<u>(110,702)</u>	<u>(152,459)</u>
<b>Cash flows from financing activities</b>			
Repayment of beneficiary loan		<u>(33,243)</u>	<u>62,975</u>
<b>Net cash from financing activities</b>		<u><b>(33,243)</b></u>	<u><b>62,975</b></u>
<b>Total cash movement for the year</b>		<b>(283,869)</b>	<b>(468,916)</b>
Cash at the beginning of the year		<u>1,170,031</u>	<u>1,638,947</u>
<b>Total cash at end of the year</b>	5	<u><b>886,100</b></u>	<u><b>1,170,031</b></u>

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## Accounting Policies

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### 1. Presentation of Financial Statements

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. 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.

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

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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. 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.

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
Land	Indefinitely
Buildings	20 Years
Plant and machinery	10 Years
Furniture and fixtures	10 Years
Motor vehicles	10 Years
IT equipment	3 Years

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been a significant change from the previous estimate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

#### 1.2 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 fair value

All other financial instruments are measured at fair value through profit and loss.

#### 1.3 Impairment of assets

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

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## Accounting Policies

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### 1.3 Impairment of assets (continued)

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.

### 1.4 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.

### 1.5 Conditional grants

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

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

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

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

### 1.6 Revenue

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:

- the trust has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the trust retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the trust; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the trust;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue shall be recognised only to the extent of the expenses recognised that are recoverable.

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

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

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## Notes to the Financial Statements

Figures in Rand

2015

2014

### 2. Property, plant and equipment

	2015			2014		
	Cost	Accumulated depreciation and impairments	Carrying value	Cost / Valuation	Accumulated depreciation and impairments	Carrying value
Land	718,614	-	718,614	718,614	-	718,614
Buildings	1,527,954	(21,059)	1,506,895	1,527,954	(21,059)	1,506,895
Plant and machinery	129,186	(85,189)	43,997	100,000	(74,000)	26,000
Furniture and fixtures	439,037	(275,666)	163,371	429,620	(254,704)	174,916
Motor vehicles	764,191	(210,307)	553,884	764,191	(159,898)	604,293
IT equipment	198,513	(119,678)	78,835	126,413	(99,208)	27,205
<b>Total</b>	<b>3,777,495</b>	<b>(711,899)</b>	<b>3,065,596</b>	<b>3,666,792</b>	<b>(608,869)</b>	<b>3,057,923</b>

#### Reconciliation of property, plant and equipment - 2015

	Opening balance	Additions	Depreciation	Total
Land	718,614	-	-	718,614
Buildings	1,506,895	-	-	1,506,895
Plant and machinery	26,000	29,186	(11,189)	43,997
Furniture and fixtures	174,916	9,416	(20,961)	163,371
Motor vehicles	604,293	-	(50,409)	553,884
IT equipment	27,205	72,100	(20,470)	78,835
	<b>3,057,923</b>	<b>110,702</b>	<b>(103,029)</b>	<b>3,065,596</b>

#### Reconciliation of property, plant and equipment - 2014

	Opening balance	Additions	Depreciation	Total
Land	718,614	-	-	718,614
Buildings	1,506,895	-	-	1,506,895
Plant and machinery	35,000	-	(9,000)	26,000
Furniture and fixtures	65,166	125,269	(15,519)	174,916
Motor vehicles	654,703	-	(50,410)	604,293
IT equipment	9,690	27,190	(9,675)	27,205
	<b>2,990,068</b>	<b>152,459</b>	<b>(84,604)</b>	<b>3,057,923</b>



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## Notes to the Financial Statements

Figures in Rand	2015	2014
<b>3. Loans to/from employees</b>		
FO Ngcobo - Building loan The loan bears interest at 0% p.a. is unsecured and is repayable in monthly installments of R250.	10,092	12,592
FO Ngcobo - Short term The loan bears interest at 0% p.a. is unsecured and is repayable in monthly installments of R250.	1,000	-
AM Holder - Building & other loan The loan bears interest at 0% p.a. is unsecured and is repayable in monthly installments of R500.	1,482	3,863
AM Snyman The loan bears interest at 0% p.a. is unsecured and no repayment arrangements have been negotiated.	(22,876)	(60,000)
	<b>(10,302)</b>	<b>(43,545)</b>
Current assets	12,574	16,455
Current liabilities	(22,876)	(60,000)
	<b>(10,302)</b>	<b>(43,545)</b>
<b>4. Trade and other receivables</b>		
Trade receivables	14,547	1,120
Deposits	3,248	3,248
VAT	14,700	26,473
	<b>32,495</b>	<b>30,841</b>
<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash on hand	7,060	5,060
Bank balances	810,387	953,360
Short-term deposits	68,653	211,611
	<b>886,100</b>	<b>1,170,031</b>
<b>6. Deferred income</b>		
This amount relates to the unspent portion of grants received. Refer to attached detail supplementary information relating to grant income and expenditure for the year ended 28 February 2015.		
<b>7. Trade and other payables</b>		
Trade payables	-	5,719
Accrued leave pay	28,179	81,024
	<b>28,179</b>	<b>86,743</b>

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## Notes to the Financial Statements

Figures in Rand	2015	2014
<b>8. Revenue</b>		
Sales from skills development	673,793	561,115
National Lottery Distribution Trust Fund	-	648,992
KFC Add Hope Project	2,287,748	1,595,543
Nedbank	-	300,000
Donations - Other	1,911,950	1,425,844
Donations - Share the light	247,910	245,135
	<b>5,121,401</b>	<b>4,776,629</b>
<b>9. Operating surplus (deficit)</b>		
Operating profit for the year is stated after accounting for the following:		
Depreciation on property, plant and equipment	103,091	84,604
Employee costs	911,375	986,010
<b>10. Cash used in operations</b>		
Surplus (deficit) before taxation	444,137	(395,712)
<b>Adjustments for:</b>		
Depreciation and amortisation	103,091	84,604
<b>Changes in working capital:</b>		
Inventories	-	(4,016)
Trade and other receivables	(1,654)	61,000
Trade and other payables	(58,564)	29,617
Deferred income	(626,934)	(154,925)
	<b>(139,924)</b>	<b>(379,432)</b>

## 11. Related parties

### Relationships

Close family member of key management

Mr. WJL Synman

## 12. 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 trust to continue as a going concern is dependent on the fact that the trustees continue to procure funding for the ongoing operations for the trust.

## **AIDS Mission Outreach Trust 2015**

(Registration number IT2340/99)

Trading as AIDS Mission Outreach Trust

Financial Statements for the year ended 28 February 2015

### **Grant income and expenditure for the year ended 28 February 2015**

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