

BREADLINE AFRICA CONSOLIDATED ACCOUNTS

Annual Financial Statements

Year Ended

31 March 2012

BREADLINE AFRICA CONSOLIDATED ACCOUNTS**STATEMENT OF FINANCIAL POSITION
at 31 March 2012**

	Notes	2012 R	2011 R
ASSETS			
Non-current assets			
Property, plant and equipment	2	40,571	53,984
Current assets			
Trade and other receivables		224,445	395,806
Cash and cash equivalents	3	11,642,575	15,895,839
Total current assets		<u>11,867,020</u>	<u>16,291,645</u>
Total assets		<u>11,907,591</u>	<u>16,345,629</u>
EQUITY AND LIABILITIES			
Equity			
Accumulated surplus		7,215,249	7,238,843
Current liabilities			
Trade and other payables		4,692,342	9,106,786
Total Equity and Liabilities		<u>11,907,591</u>	<u>16,345,629</u>

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STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2012

	2012 R	2011 R
Fundraising and donations	19,239,024	16,209,551
Cost of generating voluntary income	8,056,782	7,900,517
Fundraising net surplus	11,182,242	8,309,034
Other operating income	157,360	247,203
	11,339,602	8,556,237
Operating expenses	(3,752,360)	(3,622,765)
Operating surplus	7,587,242	4,933,472
Donations in kind	(691,216)	(71,245)
Distribution to beneficiaries	(7,417,628)	(8,208,249)
Operating deficit	(521,602)	(3,346,022)
Interest received	498,008	750,108
Deficit on activities before taxation	(23,594)	(2,595,914)
Taxation	-	-
Net deficit for the year	(23,594)	(2,595,914)

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DETAILED INCOME STATEMENT for the year ended 31 March 2012

	2012 R	2011 R
Revenue	19,239,024	16,209,551
Fundraising and donations	18,547,808	16,138,306
Donations in kind	691,216	71,245
Cost of generating voluntary income	8,056,782	7,900,517
Fundraising net surplus	11,182,242	8,309,034
Other revenue	655,368	997,311
Events income	34,708	0
Interest received	498,008	750,108
Profit on foreign exchange	122,652	247,203
Operating surplus	11,837,610	9,306,345
Administration expenses	3,752,360	3,622,765
Auditors remuneration	74,268	89,050
Bank charges	69,469	41,651
Database management fees	734,933	726,473
Events costs	54,227	0
Marketing and advertising	199,531	113,579
Office and operational expenses	2,619,932	2,652,012
Net operating surplus	8,085,250	5,683,580
Less: Donations in kind	691,216	71,245
Net surplus before distributions	7,394,034	5,612,335
Distributions to beneficiaries:	7,417,628	8,208,249
Cans 4 Skills project	362,990	0
Container Fund project	54,850	612,000
General Grants and allocations	5,529,771	7,596,249
Mandela library project	1,470,017	0
Net deficit after distributions	-23,594	-2,595,914