

SALESIAN INSTITUTE YOUTH PROJECTS

Annual financial statements
for the year ended 31 March 2010

Horwath Zeller Karro
Chartered Accountants (S.A.)
Registered Auditors
Issued 16 September 2010

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

General Information

Country of incorporation and domicile	South Africa
Nature of activities	A Public Benefit Organisation providing programmes of education, training and rehabilitation for disadvantaged youth in the Cape Town area.
Trustees	C Vietri L Stevens L Henry P Naughton M Connell A Villalba S Duval B Jordan R Williams H Fynn Z Tom L Marion K Gugah
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 Chartered Accountants (S.A.) Registered Auditors
NPO reference number	003-313

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

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

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Independent Auditors' report

To the board members of Salesian Institute Youth Projects

We have audited the annual financial statements of Salesian Institute Youth Projects, which comprise the statement of financial position as at 31 March 2010, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, and the chairman's report as set out on pages 5 to 14.

Board Members' Responsibility for the Annual Financial Statements

The organisation's board members are responsible for the preparation and fair presentation of these annual financial statements in accordance with the basis of accounting as set out in Note 1 to the financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these annual 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 annual financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over cash collections from donations, fund raising and other income prior to the initial entry of the collections in the accounting records. Accordingly it was impractical for us to extend our examination beyond the receipts actually recorded.

We did not observe the counting of physical inventories stated at R72,109 as at 31 March 2010, since that date was prior to the date we were initially engaged as auditor's for the organisation. Owing to the nature of the organisations's records, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves as to inventory quantities by other audit procedures.

In addition we were unable to verify the physical existence of fixed assets stated at R 1,631,878 as at 31 March 2010.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the annual financial statements have been prepared, in all material respects, in accordance with the basis of accounting as described in Note 1.

Emphasis of Matter

Without qualifying our opinion, we emphasise that the basis of accounting and presentation and disclosure contained in the financial statements are not intended to, and do not, comply with all the requirements of South African Statements of Generally Accepted Accounting Practice.

G C Gorgulho
Horwath Zeller Karro
Chartered Accountants (S.A.)
Registered Auditors

16 September 2010
Cape Town

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Board Members' Responsibilities and Approval

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

The annual 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 judgements 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 annual 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 requirements for the year to 31 March 2011 and, in the light of this review and the current financial position, it is 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 annual financial statements. The annual financial statements have been examined by the organisation's external auditors and their report is presented on page 3.

The annual financial statements set out on pages 5 to 14, which have been prepared on the going concern basis, were approved by the board on 16 September 2010 and were signed on its behalf by:

C Vietri

A Villalba

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Chairman's Report

The chairman submits his report for the year ended 31 March 2010.

1. Review of activities

Main business and operations

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

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

Net surplus of the organisation was R 2,034,903 (2009: profit R 500,488).

2. Going concern

The annual 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 operations.

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 continues to procure funding for the ongoing operations for the organisation.

3. Events after the reporting period

The board is not aware of any matter or circumstance arising since the end of the financial year that requires reporting.

4. Board of management

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

Name

C Vietri
L Stevens
L Henry
P Naughton
M Connell
A Villalba
S Duval
B Jordan
R Williams
H Fynn
Z Tom
L Marion
K Gugah

5. Auditors

Alpha Milliard Chartered Accountants Inc resigned as auditors. Horwath Zeller Karro was appointed on 31 March 2010 as auditors.

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Statement of Financial Position

Figures in Rand	Note(s)	2010	2009
Assets			
Non-Current Assets			
Fixed assets	2	1,631,878	1,283,703
Investments on call	3	3,362,979	2,362,327
		4,994,857	3,646,030
Current Assets			
Inventories	4	72,109	44,550
Trade and other receivables	5	7,063,474	-
Cash and cash equivalents	6	874,768	351,403
		8,010,351	395,953
Total Assets		13,005,208	4,041,983
Reserves and Liabilities			
Sustainability reserve		6,934,764	-
Accumulated Funds		6,048,255	4,013,352
		12,983,019	4,013,352
Liabilities			
Current Liabilities			
Trade and other payables	7	22,189	28,631
Total Reserves and Liabilities		13,005,208	4,041,983

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Statement of Comprehensive Income

Figures in Rand	Note(s)	2010	2009
Income			
BMZ		400,486	640,128
Donations		2,230,816	837,139
European Union - Caritas		755,749	1,753,209
Fees		962	-
IYF Samsung Real Dreams		765,543	302,400
Interest received		209,465	185,894
Missio Aachen		238,753	-
Missio Munchen		213,257	230,027
Profit on disposal of fixed assets		207,930	-
Sales - Workshop		40,025	140,451
Salesian contribution		1,501,962	554,657
Salesian maintenance subsidy		502,600	281,220
St Josephs Marist College		34,910	56,710
Sundry income		10,104	68,578
Western Cape Department of Social Development		438,048	1,104,092
Western Cape Education Department		1,198,512	-
Total income		8,749,122	6,154,505
Expenditure			
Advertising		22,304	10,696
Auditors' remuneration		17,549	17,927
Bank charges		36,860	24,416
Cleaning and laundry		26,490	21,192
Clothing, linen and utensils		43,265	75,331
Computer expenses		20,671	2,173
Consulting fees		23,251	1,350
Depreciation, amortisation and impairment		314,685	249,391
Electricity, water and services		108,166	119,388
Food		168,143	213,632
Fuel and gas		8,943	1,687
Insurance		26,087	31,494
Maintenance		106,047	103,389
Maintenance contribution		1,209,739	869,900
Materials		154,789	132,663
Medical expenses		4,917	8,225
Motor vehicle expenses		29,334	25,102
Newspapers, magazines and subscriptions		11,191	3,588
Petrol		38,019	37,175
Postage		5,425	1,173
Printing and stationery		79,414	97,812
Salaries		3,648,542	3,157,842
Staff training, education and recreation		188,286	46,620
Students' lifeskills and outings		85,096	108,055
Sundry expenses		27,446	5,013
Telephone and fax		65,476	73,871
Travel - local		43,672	30,408
Wages		200,412	184,504
Total expenditure		6,714,219	5,654,017
Net surplus (deficit)		2,034,903	500,488

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Statement of Changes in Reserves

Figures in Rand	Sustainability reserve	Accumulated reserves	Total reserves
Balance at 01 April 2008	-	3,512,864	3,512,864
Changes in reserves			
Surplus for the year	-	500,488	500,488
Total changes	-	500,488	500,488
Balance at 01 April 2009	-	4,013,352	4,013,352
Changes in reserves			
Surplus for the year		2,034,903	2,034,903
Funds receivable from Salesian Institute	6,934,764	-	6,934,764
Total changes	6,934,764	2,034,903	8,969,667
Balance at 31 March 2010	6,934,764	6,048,255	12,983,019
Note(s)			

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Statement of Cash Flows

Figures in Rand	Note(s)	2010	2009
Cash flows from operating activities			
Cash generated from operations	9	1,769,480	515,665
Interest income		209,465	185,894
Net cash from operating activities		1,978,945	701,559
Cash flows from investing activities			
Purchase of fixed assets	2	(664,928)	(399,885)
Sale of fixed assets	2	210,000	-
Realisation of investments on call		(1,000,652)	(1,075,512)
Net cash from investing activities		(1,455,580)	(1,475,397)
Total cash movement for the year		523,365	(773,838)
Cash at the beginning of the year		351,403	1,125,241
Total cash at end of the year	6	874,768	351,403

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Accounting Policies

1. Presentation of Annual Financial Statements

The annual financial statements have been prepared on the historical cost basis, and are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Fixed assets

Fixed assets 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.

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

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

Depreciation is provided using the straight-line method to write down the cost.

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

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

1.2 Financial instruments

Financial instruments cost

Financial instruments are measured at cost less any impairment loss.

1.3 Inventories

Inventories are measured at the lower of cost and selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

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 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.

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Accounting Policies

1.6 Maintenance Contribution - Basis

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 metre 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

Annual Financial Statements for the year ended 31 March 2010

Notes to the Annual Financial Statements

Figures in Rand

2010

2009

2. Fixed assets

	2010			2009		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Improvements	1,039,130	(224,996)	814,134	1,033,173	(172,999)	860,174
Tools and equipment	689,190	(371,404)	317,786	464,477	(296,006)	168,471
Furniture and fixtures	126,489	(60,097)	66,392	79,672	(20,225)	59,447
Motor vehicles	589,927	(335,361)	254,566	617,659	(552,441)	65,218
Office equipment	280,527	(211,199)	69,328	246,589	(175,716)	70,873
Computer equipment	250,191	(140,519)	109,672	151,463	(91,943)	59,520
Total	2,975,454	(1,343,576)	1,631,878	2,593,033	(1,309,330)	1,283,703

Reconciliation of fixed assets - 2010

	Opening Balance	Additions	Disposals	Depreciation	Total
Improvements	860,174	5,957	-	(51,997)	814,134
Tools and equipment	168,471	225,212	-	(75,897)	317,786
Furniture and fixtures	59,447	46,817	-	(39,872)	66,392
Motor vehicles	65,218	243,421	-	(54,073)	254,566
Office equipment	70,873	35,793	-	(37,338)	69,328
Computer equipment	59,520	107,728	(2,070)	(55,506)	109,672
	1,283,703	664,928	(2,070)	(314,683)	1,631,878

Reconciliation of fixed assets - 2009

	Opening Balance	Additions	Depreciation	Total
Improvements	749,618	155,243	(44,687)	860,174
Tools and equipment	146,861	91,852	(70,242)	168,471
Furniture and fixtures	7,837	56,355	(4,745)	59,447
Motor vehicles	104,077	-	(38,859)	65,218
Office equipment	63,729	54,764	(47,620)	70,873
Computer equipment	61,096	41,671	(43,247)	59,520
	1,133,218	399,885	(249,400)	1,283,703

3. Investments on call

At cost

Call account	501,011	19,827
IYF savings fund	2,085	-
Stanlib fund	1,974,767	2,342,500
Stanlib money market account	885,116	-
	3,362,979	2,362,327

Non-current assets

At cost	3,362,979	2,362,327
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4. Inventories

Materials on hand	72,109	44,550
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Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Notes to the Annual Financial Statements

Figures in Rand	2010	2009
5. Trade and other receivables		
Funds receivable from the Salesian Institute	6,934,764	-
VAT	102,929	-
Prepayments	25,781	-
	7,063,474	-
<p>The funds receivable from the Salesian Institute are to be kept in a reserve and only used when nominal income is insufficient to cover our expenses.</p>		
6. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	868,687	348,739
Cash on hand	6,081	2,664
	874,768	351,403
7. Trade and other payables		
Trade payables	22,189	28,631
8. Taxation		
<p>No provision has been made for 2010 tax as the organisation has no taxable income. The organisation is exempt from tax as per section 10(1)(cN) of the Income Tax Act.</p>		
9. Cash generated from operations		
Surplus	2,034,903	500,488
Adjustments for:		
Depreciation and amortisation	314,685	249,391
Profit on sale of assets	(207,930)	-
Interest received	(209,465)	(185,894)
Movement in Sustainability reserve	6,934,763	-
Changes in working capital:		
Inventories	(27,559)	(32,853)
Trade and other receivables	(7,063,474)	158,019
Trade and other payables	(6,443)	(173,486)
	1,769,480	515,665

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Notes to the Annual Financial Statements

Figures in Rand	2010	2009
10. Related parties		
Relationships		
Parent organisation	Salesian Institute	
Members of key management	C Vietri	
	L Stevens	
	L Henry	
	P Naughton	
	M Connell	
	A Villalba	
	S Duval	
	B Jordan	
	R Williams	
	H Fynn	
	Z Tom	
	L Marion	
	K Gugah	
	J Juluis	
	J Petersen	
	C Fritz	
	A Appleton	
Related party transactions		
Funding paid to (received from) related parties		
Salesian Institute	(8,436,726)	(554,657)

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Income Statement per Project

Sixteen Plus

Figures in Rand	2010	2009
Income		
BMZ	120,354	131,549
Donations	53,180	61,934
European Union - Caritas	272,451	100,417
Interest received	-	46,376
Missio Aachen	119,652	-
Missio Munchen	42,541	-
Salesian contribution	-	70,000
Salesian maintenance subsidy	7,700	28,776
Street Smart	-	5,000
Sundry income	-	5,019
Total income	615,878	449,071
Expenditure		
Advertising	115	1,842
Auditors' remuneration	3,300	2,000
Bank charges	2,187	2,878
Cleaning and laundry	7,695	12,791
Clothing, linen and utensils	26,632	19,465
Computer expenses	109	-
Depreciation, amortisation and impairment	3,845	8,606
Electricity, water and services	10,532	17,390
Food	3,364	6,700
Insurance	1,789	2,379
Legal fees	-	-
Maintenance	344	1,646
Maintenance contribution	25,043	92,306
Medical expenses	647	3,004
Motor vehicle expenses	16,816	3,732
Newspapers, magazines and subscriptions	122	-
Postage	200	-
Printing and stationery	5,555	6,030
Salaries	285,480	265,995
Staff training, education and recreation	90	65,316
Student's lifeskills and outings	23,699	-
Sundry expenses	948	-
Telephone and fax	6,675	7,927
Travel - local	4,896	1,202
Wages	5,201	4,813
Total expenses	435,284	526,022
Net surplus (deficit)	180,594	(76,951)

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Income Statement per Project

Don Bosto Hostel

Figures in Rand	2010	2009
Income		
BMZ	1,521	4,450
Breadline Africa	-	100,000
City of Cape Town	-	100,000
Donations	263,335	235,139
European Union - Caritas	291,861	347,226
Interest received	-	46,376
Salesian contribution	110,835	-
Salesian maintenance subsidy	108,300	70,109
St Joseph Marist College	34,910	-
Sundry income	-	8,268
Western Cape Department of Social Development	438,048	390,744
Total income	1,248,810	1,302,312
Expenditure		
Advertising	5,073	2,071
Auditors' remuneration	6,019	5,472
Bank charges	13,635	11,680
Cleaning and laundry	8,760	11,587
Clothing, linen and utensils	2,429	8,941
Computer expenses	1,548	1,495
Consulting fees	2,418	-
Depreciation, amortisation and impairment	21,600	38,075
Electricity, water and services	24,502	28,445
Food	69,036	82,331
Insurance	361	6,069
Maintenance	1,298	17,939
Maintenance contribution	259,212	217,865
Medical expenses	2,615	779
Motor vehicle expenses	2,765	3,817
Newspapers, magazines and subscriptions	1,286	438
Postage	253	-
Printing and stationery	6,655	14,047
Salaries	730,790	597,268
Staff training, education and recreation	13,478	26,501
Student's lifeskills and outings	5,213	-
Sundry expenses	24,280	705
Telephone and fax	11,779	13,145
Travel - local	9,454	5,502
Wages	56,841	92,149
Total expenses	1,281,300	1,186,321
Net surplus (deficit)	(32,490)	115,991

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Income Statement per Project

Learn-to-Live

Figures in Rand	2010	2009
Income		
BMZ	134,012	477,583
Donations	1,455,898	292,200
European Union - Caritas	191,437	11,070
European Union - Comide	-	496,495
Interest received	-	46,376
Missio Munchen	85,083	-
Sales - Workshop	40,025	129,890
Salesian contribution	80,192	484,657
Salesian maintenance subsidy	271,800	131,846
Street Smart	-	95,000
Sundry income	1,014	55,292
Western Cape Education Department	1,198,512	713,348
Total income	3,457,973	2,933,757
Expenditure		
Advertising	510	3,400
Auditors' remuneration	5,665	5,895
Bank charges	12,839	6,722
Cleaning and laundry	4,820	13,322
Clothing, linen and utensils	8,193	34,489
Computer expenses	3,506	-
Consulting fees	20,120	1,350
Depreciation, amortisation and impairment	184,480	132,199
Electricity, water and services	28,805	35,823
Food	68,602	100,949
Fuel and gas	8,943	-
Insurance	22,161	12,478
Maintenance	58,893	26,464
Maintenance contribution	650,652	398,327
Materials	195,733	109,541
Medical expenses	1,482	3,606
Motor vehicle expenses	7,741	6,168
Newspapers, magazines and subscriptions	6,148	987
Petrol	32,744	-
Postage	1,079	-
Printing and stationery	24,460	32,226
Salaries	1,552,742	1,523,416
Staff training, education and recreation	69,221	38,332
Student's lifeskills and outings	31,854	-
Sundry expenses	948	5,713
Telephone and fax	6,810	13,985
Travel - local	-	24,942
Wages	123,297	81,376
Total expenses	3,132,448	2,611,710
Net surplus (deficit)	325,525	322,047

Salesian Institute Youth Projects

Annual Financial Statements for the year ended 31 March 2010

Income Statement per Project

YES

Figures in Rand	2010	2009
Income		
BMZ	144,599	26,546
Donations	458,403	4,575
European Union - Comide	-	798,001
Fees	962	10,562
Interest received	2,015	46,768
IYF Samsung Real Dreams	765,543	302,400
Missio Aachen	119,102	-
Missio Munchen	85,633	230,027
Salesian contribution	30,435	-
Salesian maintenance subsidy	114,800	50,489
Sundry income	9,090	-
Total income	1,730,582	1,469,368
Expenditure		
Advertising	16,605	3,383
Auditors' remuneration	2,565	4,560
Bank charges	4,742	3,138
Cleaning and laundry	5,215	19,262
Clothing, linen and utensils	6,010	12,437
Computer expenses	15,508	678
Consulting fees	713	-
Depreciation, amortisation and impairment	104,760	70,511
Electricity, water and services	44,326	37,731
Food	27,140	23,651
Insurance	1,777	10,568
Maintenance	45,512	80,114
Maintenance contribution	274,832	161,402
Materials	31,165	23,122
Medical expenses	174	836
Motor vehicle expenses	2,011	11,385
Newspapers, magazines and subscriptions	3,635	2,164
Petrol	5,276	-
Postage	3,893	-
Printing and stationery	42,743	45,509
Salaries	1,079,530	771,163
Security	-	348
Staff training, education and recreation	105,498	15,206
Student's lifeskills and outings	24,330	9,320
Sundry expenses	1,270	-
Telephone and fax	40,212	39,987
Travel - local	29,322	448
Wages	15,074	6,166
Total expenses	1,933,838	1,353,089
Net surplus (deficit)	(203,256)	116,279