

**AUDITED FINANCIAL STATEMENTS OF:**  
**YOUNG PEOPLE AT WORK NPC**  
**(REGISTRATION NUMBER 2012/210099/08)**  
**FOR FINANCIAL YEAR END 30 NOVEMBER 2013**

**COMPILED BY:**

**JB & ASSOCIATES ACCOUNTING AND TAX SERVICES**  
**ACCOUNTANTS, AUDITORS & TAX SERVICES**

**YOUNG PEOPLE AT WORK NPC (REGISTRATION NUMBER 2012/210099/08)**  
**AUDITED FINANCIAL STATEMENTS**  
**for the year ended 30 NOVEMBER 2013**

Country of incorporation	<b>South Africa</b>
Nature of business	<b>Non-Profit Organisation</b>
Trustees	<b>Frank Julie Marelize Johannes Estelle Hendricks-Mathee Heidi Schutter Ronal Wesso</b>
Postal address	<b>Tygerberg Flats 804 Arnold Wilhelm Street Parow 7500</b>
Entity Registration	<b>2012/210099/08</b>
Appointee Auditors	<b>JB &amp; Associates Accounting and Tax Services Chartered Accountanting Technicians CAT (SA) Registered Auditors Master Tax Practitioners (SA)</b>

**YOUNG PEOPLE AT WORK NPC (REGISTRATION NUMBER 2012/210099/08)**  
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**for the year ended 30 NOVEMBER 2013**

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

<b>Index</b>	<b>Page</b>
Auditors Report	3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Notes to the financial statements	6 - 7

**Approval and statement of responsibility the Trustees**

The trustees are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information. The accounting officer is responsible to determine that the financial statements are in agreement with the accounting records, summarised in the manner required by section 58 (2) (d) of the Act.

The trustees are also responsible for the corporation's system of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the members to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial statements have been prepared on the going concern basis, since the members have every reason to believe that the corporation has adequate resources in place to continue in operation for the foreseeable future.

The financial statements which appear on pages 4 to 7 were approved by the trustees on **15 January 2014** and signed accordingly:

.....  
**TRUSTEE**

CAPE TOWN  
15 JANUARY 2014

.....  
**TRUSTEE**

**JB & ASSOCIATES ACCOUNTING AND TAX SERVICES  
ACCOUNTING, AUDITING & TAX SERVICES**

Chartered Accountants Technicians CAT (S.A)  
Registered Auditors  
Master Tax Practitioners (SA)

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**CAPE TOWN**

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**FINANCIAL & TAX SOLUTIONS TO BUSINESSES**

**ACCOUNTING**

**ADVISORY**

**AUDIT**

**TAX**

We have audited the annual financial statements of **YOUNG PEOPLE AT WORK NPC**. set out on page 5-9, which comprise the statement of Comprehensive Income as at 30 November 2013, and a summary of significant accounting policies and other explanatory notes.

**Treasurer's Responsibility for the Financial Statements**

The treasurer is responsible for the preparation and the fair presentation of these financial statements in accordance with generally accepted accounting practice and in the manner required by the required Act of South Africa. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the International Standard on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial records are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial records. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial records, whether due to fraud or error. In making those risks assessment, the auditor considers internal control relevant to the entity's presentation 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 of the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

Furthermore its to conduct financial examination on a test basis the financial records of the organisation.

Also an audit is to form a view on wether the information presented in the financial records,taken as a whole,reflects the financial position of an organisation at a given time.



**JB & ASSOCIATES ACCOUNTING AND TAX SERVICES (CAPE TOWN)  
CAT (S.A), REGISTERED AUDITORS, MASTER TAX PRACTITIONERS (SA)  
PR NO: 20301**

**YOUNG PEOPLE AT WORK NPC (REGISTRATION NUMBER 2012/210099/08)**  
**AUDITED FINANCIAL STATEMENTS**  
**for the year ended 30 NOVEMBER 2013**

**THE TREASURER'S RESPONSIBILITIES APPROVAL**

The TREASURER is required to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations for the period then ended, in conformity with generally accepted accounting practice. The external auditors are engaged to express an independent opinion on the annual financial statements.

The treasurer's acknowledge that it is ultimately responsible for the system of internal financial control established by by the trust and place considerable importance on maintaining a strong control environment. The system of internal financial control is aimed at reducing the risk of error of loss in a cost effective manner and includes the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties. These controls are monitored throughout the organisation and all trustees are required to maintain the highest ethical standards in ensuring the trusts business is conducted in a manner that in all reasonable circumstances is above reproach. While operating risk cannot be fully eliminated, the entity's endeavours to minimize it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints. The treasurer's is of the opinion that the system of internal 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 executive board is satisfied that the company has or had access to adequate resources to continue in operational existence for the foreseeable future.

The annual financial statements set out on pages 5 to 7, which have been prepared on the going concern basis, were approved by the executive on **15 January 2014** and were signed on its behalf by:

.....  
**TREASURER**

.....  
**PRINT NAME**

**YOUNG PEOPLE AT WORK NPC (REGISTRATION NUMBER 2012/210099/08)**  
**AUDITED FINANCIAL STATEMENTS**  
**for the year ended 30 NOVEMBER 2013**

**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR 30 NOVEMBER 2013**

**R**

**ASSETS**

**Non-current assets**

-

Fixed Assets

-
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**Current assets**

**32 483**

Trade and other receivables

-
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Cash and Cash Equivalents

32 483
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**Total assets**

<b>32 483</b>
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**EQUITY AND LIABILITIES**

**Capital and reserves**

**29 483**

Trust Funds

2

1 000
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Accumulated profit

28 483
--------

**Non-current liabilities**

-

Loan Accounts

-
---

**Current liabilities**

3

**3 000**

Trade and other payables

3 000
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Bank Overdraft

-
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**Total members interest and liabilities**

<b>32 483</b>
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**YOUNG PEOPLE AT WORK NPC (REGISTRATION NUMBER 2012/210099/08)**  
**AUDITED FINANCIAL STATEMENTS**  
**for the year ended 30 NOVEMBER 2013**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR 30 NOVEMBER 2013**

**R**

<b>Revenue</b>		<b>133 749</b>
Funding Received	5	
<b>Gross Profit</b>		<b>133 749</b>
<b>Total Other Operating Expenditure</b>		<b>105 266</b>
Administration Costs (General)	6	93 207
Advertising		1 808
Bank Charges		2 198
Cellphone Costs		898
Transport Costs		7 155
<b>Nett Profit or (Loss)</b>		<b>28 483</b>

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**NOTES TO THE FUNDING REPORT**

**1. Accounting Policies**

The funding report have been prepared in accordance with the principal accounting basis of the trust. The funding report have been prepared on a historical cost basis, and incorporate the principal accounting policies set out below. They are represented in South African Rands.

**2. Trust Funds**

The Capital Account is in terms of the Deed of Trust dated 01 December 2012.

R 1 000

**3. Current liabilities**

JB & Asscoiates for Auditing fees liable

R 3 000

**4. Comparative Figures**

No comparative figures for the 2012 year end have been presented in the 2013 year end trust audit. This is the first operating financial year for the entity.

**5. Funding Received**

The Funding Received (Income) entails the following:

HCI Foundation	R 50 000
SPZA (Netherlands)	R 40 000
SAGI	R 2 500
Radio CCFM	R 5 000
Other (Computer Fees, Individual Donors, Fundraising)	R 36 249
	<u><u>R 133 749</u></u>

**6. Administration Costs (General)**

The General Administration Costs entails the following:

- \* Stipends
- \* Costs relating to Training and Workshops
- \* Refreshments
- \* Stationery
- \* Other General expenses