

**EQUAL EDUCATION ASSOCIATION
(Registration No. 068 288 NPO)**

**ANNUAL FINANCIAL STATEMENTS
31 DECEMBER 2011**

The following reports and statements are presented in compliance with generally accepted accounting practice:

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Approval and statement of responsibility

The board members of the association are responsible for the maintenance of adequate accounting records, and the preparation and integrity of the annual financial statements and related information. The auditor is responsible to report on the fair presentation of the financial statements. The financial statements have been prepared in accordance with the accounting policies as set out in note 2.

The board members are also responsible for the company'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 material misstatement and loss. Nothing has come to the attention of the board 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 board members have every reason to believe that the company has adequate resources in place to continue in operation for the foreseeable future.

The annual financial statements set out on pages 1 to 23 are the responsibility of the board members and have been approved for issue by them and are signed on their behalf by:

Board Member

29 June 2012
Date

Board Member

29 June 2012
Date

EQUAL EDUCATION ASSOCIATION

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2011

Country of incorporation and domicile	South Africa
Company registration number	068 288 NPO
Nature of business and principal activities	To conduct and apply research on the state of the education system in South Africa and promote equal education, promote adequate basic education, and to mobilize and advocate for realization of the constitutional right to education.
Board Members	Doron Isaacs Graeme Bloch Nathan Geffen Nontsikelelo Dlulani Nthuthuzo Ndzomo Phatiswa Shushwana Prof Crain Soudien Prof Mary Metcalfe Prof Paula Ensor Prof Peliwe Lolwana Sean Feinberg (Treasurer) Zackie Achmat (Chairman)
Business address	Washington Square, Capital Drive, Thembani, Khayelithsha
Postal address	PO Box 40114 Elanwabeni 7791
Bankers	Standard Bank
Auditors	Braude Gordon & Co.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EQUAL EDUCATION ASSOCIATION

Report on the financial statements

We have audited the annual financial statements of Equal Education Association, which comprise the board members' report, the statement of financial position as at 31 December 2011, the statement of income and retained earnings and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 14.

Board members' responsibility for the financial statements

The association's board members are responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies set out in note 2. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the 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 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 auditor's 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.

Qualification

In common with similar organisations, it is not feasible for the association to institute accounting controls over cash collections from donations or other takings, prior to the initial entry of these collections in the accounting records. Accordingly, it was impractical for us to extend our examination beyond the receipts actually recorded, although we have no reason to suppose there are omissions.

Qualified audit opinion

In our opinion, except for the effects of such adjustments, if any, the financial statements present fairly, in all material aspects, the financial position of the association not for gain at 31 December 2011, and of its financial performance and cash flows for the year then ended in accordance with the accounting policies as set out in note 2.

Supplementary information

Without further qualifying our opinion, we draw attention to the fact that the supplementary schedules set out on pages 15 - 23 do not form part of the annual financial statements and are presented as additional information. We have not audited these schedules and accordingly do not express an opinion on them.

**Braude Gordon & Co.
Registered Auditors**

**Per L. Sher C. A. (S. A.)
Registered Auditor
Partner**

**Claremont
29 June 2012**

EQUAL EDUCATION ASSOCIATION

BOARD MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The board members have pleasure in submitting their report together with the audited annual financial statements for the year ended 31 December 2011.

General review

Equal Education Association is an association not for gain incorporated in the Republic of South Africa on 1 February 2008. The principal activities of the association not for gain are promoting equity in the education system and the general upliftment of the education system in under privileged areas of South Africa.

The association is registered as a non-profit organisation under registration number 068-288-NPO.

No matter which is material to the financial affairs of the association not for gain has occurred between 31 December 2011 and the date of approval of the financial statements.

Financial results

The results of the association for the year under review are fully set out in the attached financial statements and require no further comment.

Post balance sheet events

No material fact or circumstance, which requires comment, has occurred between the accounting date and the date of this report.

Board members

The board members of the company during the accounting period and up to the date of this report were as follows:

Doron Isaacs
Graeme Bloch
Nathan Geffen
Nontsikelelo Dlulani
Nthuthuzo Ndzomo
Phatiswa Shushwana
Prof Crain Soudien
Prof Mary Metcalfe
Prof Paula Ensor
Prof Peliwe Lolwana
Sean Feinberg (Treasurer)
Zackie Achmat (Chairman)

EQUAL EDUCATION ASSOCIATION

**STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2011**

	Notes	2011 R	2010 R
ASSETS			
Non-current assets			
Property, plant and equipment	3	141,478	143,072
Current assets			
Other receivables and prepayments	4	6,850	14,992
Bank, cash and cash equivalents	5	3,301,875	2,061,658
Total assets		3,450,203	2,219,722
EQUITY AND LIABILITIES			
Equity			
Accumulated funds		1,040,025	993,951
Current liabilities			
Trade and other payables	6	336,229	259,427
Grant received in advance	7	733,859	966,344
Short-term borrowings	8	1,340,089	-
Total equity and liabilities		3,450,203	2,219,722

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**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 R	2010 R
Revenue		9,191,261	6,571,599
Other income		<u>88,328</u>	<u>42,000</u>
Total income		<u>9,279,589</u>	<u>6,613,598</u>
Core operating expenses		2,001,943	1,638,631
Project expenses		<u>7,231,572</u>	<u>4,290,706</u>
Net surplus	10	<u>46,074</u>	<u>684,262</u>
Accumulated funds at beginning of year		993,951	309,689
Accumulated funds at end of year		<u><u>1,040,025</u></u>	<u><u>993,951</u></u>

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 R	2010 R
Net cash retained in operating activities		202,952	786,938
Cash receipts from donors		9,191,261	6,571,599
Cash paid to suppliers and employees		(9,076,637)	(5,826,661)
Cash generated from operating activities	11.1	114,624	744,938
Interest received		55,338	42,000
Sundry income		32,990	-
Cash flows from investing activities		(70,338)	(85,241)
Purchase of property, plant and equipment	11.2	(70,338)	(85,241)
To increase operating capacity		(70,338)	(85,241)
Cash flows from financing activities		1,107,603	956,247
Proceeds from long-term borrowings		-	956,247
Proceeds from short-term borrowings		1,107,603	-
Net increase in cash & cash equivalents		1,240,217	1,657,944
Cash and cash equivalents at beginning of period		2,061,658	403,714
Cash and cash equivalents at end of period	11.3	3,301,875	2,061,658

EQUAL EDUCATION ASSOCIATION

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. General information

Equal Education Association is an association not for gain, incorporated in South Africa. Its principal business activity is the promoting equity in the education system and the general upliftment of the education system in under privileged areas of South Africa.

2. Basis of preparation and accounting policies

The basis of preparation and principal accounting policies of the association not for gain, are consistent in all material respects with those applied in the previous year, except as otherwise indicated.

Basis of preparation

The financial statements have been prepared on the historical cost basis, except as otherwise indicated.

Property, plant and equipment

Property, plant and equipment are tangible assets that:

- (a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes, and
- (b) are expected to be used during more than one period.

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The cost of an item is its cash price equivalent at the recognition date.

The association adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits. The carrying amount of the replaced part is also derecognised. All other repairs and maintenance and servicing costs are charged to profit or loss as incurred.

Depreciation is charged to profit or loss so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

	Useful life
Computer equipment	3 years
Office equipment	5 years
Computer software	2 years
Furniture and fittings	6.67 years

The residual values, useful lives and economic consumption patterns for all items of property, plant and equipment are reviewed if there is an indication that there has been a significant change since the last reporting date. If necessary, the consequent depreciable amounts, rates and methods are adjusted. Any changes are accounted for as changes in accounting estimates and included in profit or loss for the current and future periods by adjusting the relevant future depreciation charges.

Gains or losses on disposal are calculated by deducting the carrying value from the proceeds on the date of disposal and are included in profit or loss.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

Revenue

Revenue comprises funds received from donors, these amounts are recognised immediately for standard funding or is taken to the funding reserve fund and released to the statement of income and retained earnings over the period of the project in the case of project specific funding.

Revenue from the rendering of services is recognised on an accrual basis in accordance with the substance of the agreement.

Interest received is recognised on a time proportion basis, taking account of the principal outstanding and the effective rate over the period to maturity, when it is determined that such income will accrue to the association.

Cash flows

For the purposes of the statement of cash flows, cash includes cash on hand, deposits held on call with banks, investments in money market instruments, and bank overdrafts.

Comparative figures

Where necessary, comparative figures have been reclassified to conform with changes in presentation for the current year.

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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2011**

3. Property, plant and equipment

	2011			2010		
	Cost R	Accum. deprec / impair. R	Carrying value R	Cost R	Accum. deprec / impair. R	Carrying value R
Computer equipment	136,933	(93,242)	43,691	103,605	(59,490)	44,114
Office equipment	14,840	(2,951)	11,889	2,700	(866)	1,834
Computer software	11,690	(7,165)	4,525	11,690	(1,320)	10,370
Furniture and fittings	119,799	(38,426)	81,373	107,929	(21,174)	86,755
	<u>283,262</u>	<u>(141,784)</u>	<u>141,478</u>	<u>225,923</u>	<u>(82,851)</u>	<u>143,072</u>

The carrying amounts for 2011 can be reconciled as follows:

	Carrying value at beginning of year R	Additions R	Disposals R	Other R	Deprec. / impairment R	Carrying value at end of year R
Computer equipment	44,114	46,328	(9,224)	-	(37,528)	43,691
Office equipment	1,834	12,140	-	-	(2,085)	11,889
Computer software	10,370	-	-	-	(5,845)	4,525
Furniture and fittings	86,755	11,870	-	-	(17,252)	81,373
	<u>143,072</u>	<u>70,338</u>	<u>(9,224)</u>	<u>-</u>	<u>(62,710)</u>	<u>141,478</u>

4. Other receivables and prepayments

These include:

	2011 R	2010 R
Loans to employees	6,850	9,292
Prepayments	-	5,700
	<u>6,850</u>	<u>14,992</u>

5. Bank, cash and cash equivalents

Bank and cash balances at year end comprise:

	2011 R	2010 R
Petty cash	124	1,872
Current account	319,226	152,607
Funds on call	2,982,525	1,907,179
	<u>3,301,875</u>	<u>2,061,658</u>

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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2011**

	2011	2010
	R	R
6. Trade and other payables		
Trade creditors	142,375	92,011
SARS - PAYE and UIF	193,854	167,415
	<u>336,229</u>	<u>259,427</u>
7. Grant received in advance		
The grant received in advance represents all funds received for projects that will only come into effect in the future. The balance at year end represents the following funders:		
The Heindrich Boell Foundation	4,515	7,992
The Bertha Foundation	-	650,000
The Ford Foundation	729,344	308,352
	<u>733,859</u>	<u>966,344</u>
8. Short-term borrowings		
<i>Loans - Equal Education Law Centre</i>		
Balance outstanding at the beginning of the year	-	-
Advances	1,500,000	
Repayments	(159,911)	
	<u>1,340,089</u>	<u>-</u>
Balance outstanding at the end of the year		
The loan bears no interest, is unsecured and repayable once the Equal Education Law Centre has been registered as a non profit organization with the South African Revenue Service.		
	<u>1,340,089</u>	<u>-</u>

EQUAL EDUCATION ASSOCIATION

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2011**

	2011	2010
	R	R
9. Donations received		
Atlantic Philathropes	3,264,707	3,000,000
HCI Foundation	-	110,000
Hendrich Boell Foundation	352,645	391,828
OSI Funding	2,850,498	1,842,751
The Bertha foundation	849,400	-
The BRAD Foundation	-	214,875
The Claude Leon Foundation	150,000	100,000
The Ford Foundation	901,917	505,874
The SADF	164,497	-
The Sigrid Rausling Trust	-	168,933
The Tullow SA	110,000	-
The Wallace Global Fund	204,883	-
Sundry donations	342,714	237,338
	<u>9,191,261</u>	<u>6,571,599</u>

10. Net surplus

Surplus from operations is arrived at after taking into account the following:

Income

Revenue from:

Donations	9,191,261	6,571,599
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Expenses

Auditors remuneration

Audit fees	35,340	40,000
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Depreciation

Computer equipment	37,528	37,361
Office equipment	2,085	866
Computer software	5,845	1,320
Furniture and fittings	17,252	14,099

Loss on disposal of property, plant and equipment

9,224	11,763
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**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2011**

	2011 R	2010 R
11. Notes to the cash flow statement		
Reconciliation of net profit before taxation to cashflows from operations		
11.1 operations		
Net profit before taxation	46,074	684,262
Adjustments for :		
Depreciation	62,710	53,646
Loss on disposal of property, plant and equipment	9,224	11,763
Sundry income	(32,990)	-
Interest received	(55,338)	(42,000)
Operating profit before working capital changes	<u>29,679</u>	<u>707,670</u>
Working capital changes		
(Increase) / Decrease in prepayments and other receivables	8,142	(12,538)
Increase in trade and other payables	76,803	49,806
Cash generated from operations	<u><u>114,624</u></u>	<u><u>744,938</u></u>

11.2 Property, plant and equipment

During the period, the association not for gain acquired property, plant and equipment with a cost of R70,338 (2010: R150,327), of which Rnil (2010: Rnil) was acquired by means of finance leases. Cash payments of R70,338 were made to purchase property, plant and equipment.

11.3 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks and investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

Bank, cash and cash equivalents	3,301,875	2,061,658
	<u><u>3,301,875</u></u>	<u><u>2,061,658</u></u>

12. Taxation

No tax has been provided for as the association is an exempt organisation in terms of the Income Tax Act.

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**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

	2011 R	2010 R
Revenue	9,191,261	6,571,599
Donations	9,191,261	6,571,599
Other income	88,328	42,000
Camping fees	14,380	-
Interest received	55,338	42,000
Membership fees	3,850	-
Sale of merchandise	5,410	-
Summit income	3,500	-
Sundry Income	1,000	-
Youth expo	4,850	-
Total Income	9,279,589	6,613,598
Operating expenses	2,001,943	1,638,631
Accounting and bookkeeping fees	114,388	91,598
Audit fees	35,340	40,000
Bank charges	38,337	28,098
Cleaning	4,690	8,408
Consulting fees	7,000	8,455
Depreciation	62,710	53,646
Design	350	15,221
Electricity	-	1,898
Equipment rental	49,304	23,424
Insurance	18,087	18,153
Legal fees	-	9,120
Loss on disposal of property, plant and equipment	9,224	11,763
Penalties and interest	15,075	59,968
Postage and courier	4,115	4,441
Printing, photocopying and stationery	99,575	46,583
Recruitment fees	18,003	30,178
Rental of premises	84,018	45,600
Repairs and maintenance	189,335	61,923
Salaries and wages	804,243	830,185
Secretarial fees	-	436
Security	55,768	34,899
Staff welfare	31,943	18,995
Stationery	16	-
Sundry expenses	37,006	-
Sundry supplies	1,214	-
Telephone and internet costs	168,678	105,434
Training and development fees	33,352	7,370
Travel and transport	96,658	65,570
Utilities	21,260	9,120
Venue costs	1,655	1,425
Volunteer recognition	600	6,720

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**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Project expenses (detail per Schedule A)	7,231,572	4,290,706
Academic Support	885,998	517,066
Book Collections	549,063	347,344
Campaign Overheads	34,097	298,743
Camps and seminars	744,514	453,614
Camps and seminars	35,544	-
Communications	325,115	131,037
Community Mobilization meetings	258,037	173,129
Gap Year Program	-	52,218
Grade 10 Youth Group	27,108	27,803
Grade 11 and 12 Youth Group	37,313	43,759
Grade 8 Youth Group	37,755	24,669
Grade 9 Youth Group	32,488	42,192
Kraaifontein Youth Group	52,325	13,636
Late coming campaign	4,300	-
Leadership Committee	47,688	26,952
Libraries Campaign	314,838	595,615
Media Project	36,690	9,733
Membership Services	132,783	99,772
Mitchells Plain Youth Group	1,479	-
National Consultation	361,844	64,648
Parents project	445,722	-
Parliamentary correspondent	357,820	317,960
PCR Overheads	660,467	444,646
Research and policy work	100,710	12,424
The Summit	897,822	-
Wynberg Girls	-	2,675
Youth Expo	15,919	28,527
Youth Group expenditure	834,133	562,547
Net surplus for the period	46,074	684,262

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**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Schedule A

Project expenditure

Membership Services	132,783	99,772
Advertising	-	4,565
Books materials and other resources	-	700
Consulting Fees	359	-
Design	22,515	8,580
Meals, catering and refreshments	5,460	7,000
Merchandise	47,170	77,922
Printing and photocopying	2,036	-
Salaries and wages	55,243	-
Telephone costs	-	63
Travelling costs	-	942
The Summit	897,822	-
Books material and other resources	1,816	-
Consulting fees	4,600	-
Design	5,300	-
Meal catering and refreshments	35,266	-
Media	245,427	-
Printing and photocopy	28,767	-
Salaries and wages	69,001	-
Security	5,854	-
Stationery	4,337	-
Telephone and cell phone costs	598	-
Travelling costs	265,516	-
Venue cost	231,341	-
Youth Group expenditure	834,133	562,547
Advertising	1,200	3,156
Conference fees	510	-
Local transport	7,728	-
Meals catering and refreshments	40,469	12,135
Postage and courier	30	-
Printing, photocopying and stationery	8,626	32,930
Salaries and wages	659,326	450,695
Sundry supplies	684	-
Telephone and cellphone expense	25,630	33,228
Telephone and cell phone expenses	29	-
Training and development fees	1,992	-
Traveling costs	82,615	24,163
Utilities	900	-
Venue costs	1,115	6,100
Volunteer recognition	3,278	140

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**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Grade 8 Youth Group	37,755	24,669
Meals catering and refreshments	4,963	1,567
Stationery	-	168
Telephone and cell phone costs	101	155
Travelling costs	30,521	18,689
Utilities	400	-
Venue costs	1,770	4,090
Grade 9 Youth Group	32,488	42,192
Meals catering and refreshments	5,068	3,415
Printing and photocopying	-	214
Telephone and cell phone costs	84	528
Travelling costs	26,086	26,499
Venue costs	1,250	11,536
Grade 10 Youth Group	27,108	27,803
Meals, catering and refreshments	4,317	1,204
Printing and stationery	34	-
Travelling costs	21,007	21,386
Venue costs	1,750	5,213
Grade 11 and 12 Youth Group	37,313	43,759
Meals, catering and refreshments	5,264	2,787
Telephone and cellphone costs	168	621
Travelling costs	29,981	35,232
Venue costs	1,900	5,119
Mitchells Plain Youth Group	1,479	-
Meals, catering and refreshments	1,226	-
Telephone and cellphone expenses	185	-
Venue Costs	68	-
Kraaifontein Youth Group	52,325	13,636
Books, materials and other resources	100	-
Printing and stationery	-	42
Venue costs	1,417	500
Telephone and cellphone costs	356	590
Meals, catering and refreshments	7,298	2,540
Travelling costs	43,153	9,964
Media Project	36,690	9,733
Meals, catering and refreshments	1,563	384
Stationery	-	700
Telephone and cellphone costs	336	550
Travelling costs	33,692	8,099
Venue costs	1,100	-
Wynberg Girls	-	2,675
Meals, catering and refreshments	-	475
Travelling costs	-	2,200

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**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Camps and seminars	744,514	453,614
Books, materials and other resources	7,649	400
Computer expenses	182	26,062
Consulting fees	-	3,350
Design	-	120
Meals, catering and refreshments	64,403	59,889
Postage and courier	112	-
Printing, photocopying and stationery	13,699	11,378
Sundry supplies	8,174	-
Telephone and cellphone costs	5,497	1,302
Training and development fees	13,761	-
Travelling costs	186,729	108,634
Venue costs	444,309	242,178
Volunteer recognition	-	300
Academic Support	885,998	517,066
Books, materials and other resources	17,010	16,489
Conference fees	200	1,100
Consulting fees	4,800	173,945
Design	-	240
Long distance travel costs	10,498	-
Meals, catering and refreshments	51,680	6,860
Printing, photocopying and stationery	39,055	14,319
Salaries and wages	556,169	216,520
Sundry supplies	3,570	-
Telephone and cellphone costs	10,976	1,778
Training and development fees	2,020	590
Traveling costs	151,102	63,525
Venue costs	38,728	21,700
Volunteer recognition	190	-
Youth Expo	15,919	28,527
Design	-	3,912
Meals, catering and refreshments	-	1,918
Printing and photocopying	5,786	4,161
Travelling costs	5,947	2,992
Venue costs	4,187	15,544
Gap Year Program	-	52,218
Meals, catering and refreshments	-	1,905
Salaries and wages	-	33,626
Telephone and cellphone expense	-	644
Travelling costs	-	14,714
Venue costs	-	1,330

EQUAL EDUCATION ASSOCIATION

**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Leadership Committee	47,688	26,952
Books, materials and other resources	-	28
Meals, catering and refreshments	8,265	3,654
Stationery	1,491	90
Telephone and cellphone expense	284	144
Training and development fees	11,160	-
Travelling costs	25,697	22,788
Venue costs	791	248
Campaign Overheads	34,097	298,743
Advertising	-	3,000
Consulting fees	6,019	8,650
Design	-	17,647
Electricity	400	-
Meals, catering and refreshments	1,712	3,870
Merchandise	-	9,892
Postage and courier	4,128	42
Printing, photocopying and stationery	3,188	24,845
Salaries and wages	-	188,806
Supplies	100	-
Telephone and cellphone expense	5,393	5,172
Training and development fees	1,600	-
Travelling costs	7,732	28,523
Venue costs	3,825	7,896
Volunteer recognition	-	400
Libraries Campaign	314,838	595,615
Advertising	3,352	29,500
Books materials and other resources	1,806	2,038
Consulting fees	325	7,193
Design	5,300	22,629
Meals catering and refreshments	45,384	48,485
Postage and courier	-	3,066
Printing, photocopying and stationery	18,421	141,522
Security service	9,006	-
Sundry supplies	1,280	-
Telephone and cellphone costs	1,997	14,958
Travelling costs	45,768	217,319
Venue costs	179,183	107,889
Volunteer recognition	3,017	1,015

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**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Book Collections	549,063	347,344
Books materials and other resources	21,115	41,905
Computer repairs and maintenance	460	1,643
Design	-	3,664
Internet connection fees	4,219	777
Meals catering and refreshments	3,209	1,630
Postage and courier	177	1,624
Printing, photocopying and stationery	38,293	42,149
Rental of premises	140,367	113,840
Repairs and maintenance	3,000	14,796
Salaries and wages	268,998	103,170
Sundry supplies	1,391	-
Supplies	10,453	-
Telephone and cellphone expense	14,675	10,312
Travelling costs	21,484	9,518
Venue costs	14,178	1,299
Volunteer recognition	7,042	1,018
Camps and seminars	35,544	-
Design	1,450	-
Local transport costs	147	-
Long distance travel costs	32,729	-
Meals catering and refreshments	386	-
Printing and photocopying	832	-
Late coming campaign	4,300	-
Media	4,300	-
National Consultation	361,844	64,648
Conference Fees	-	500
Consulting Fees	-	500
Salaries and wages	60,196	-
Long distance travel costs	117,112	53,043
Meals catering and refreshments	14,926	4,702
Postage and courier	1,886	-
Printing and photocopying	2,025	-
Stationery	1,232	53
Telephone and cellphone expense	4,257	146
Travelling costs	62,398	5,104
Venue costs	97,813	600

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**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Community Mobilization meetings	258,037	173,129
Advertising	-	3,000
Books materials and other resources	2,141	-
Conference Fees	-	223
Design	460	-
Meals catering and refreshments	16,339	13,482
Postage and courier	2,488	515
Printing, photocopying and stationery	2,767	1,879
Sundry supplies	656	-
Telephone and cellphone expense	13,035	4,741
Travelling costs	188,025	135,085
Venue costs	31,726	14,205
Volunteer recognition	400	-
Parents project	445,722	-
Salaries and wages	365,945	-
Local transport	36,338	-
Meals, catering and refreshments	13,441	-
Printing and photocopying	167	-
Stationery	1,364	-
Telephone and cellphone expenses	4,696	-
Training and development fees	6,400	-
Venue	17,372	-
PCR Overheads	660,467	444,646
Advertising	253	228
Books, materials and other resources	356	170
Design	-	259
Electricity	400	-
Local transport	1,403	-
Meals catering and refreshments	1,054	23
Postage and courier	14	16
Printing, photocopying and stationery	2,888	5,598
Salaries and wages	617,716	407,931
Subscriptions and professional association	893	-
Sundry supplies	120	-
Telephone and cellphone expense	630	3,939
Training and development fees	8,000	-
Travelling costs	20,911	26,433
Utilities	800	-
Venue costs	4,969	-
Volunteer Recognition	60	50

EQUAL EDUCATION ASSOCIATION

**DETAILED INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2011**

Research and policy work	100,710	12,424
Books, materials and other resources	-	1,065
Conference fees	700	-
Design	13,563	-
Meals catering and refreshments	10,793	-
Postage and courier	986	409
Printing and photocopying	270	660
Subscriptions	-	7,585
Telephone and cellphone expenses	1,280	-
Travelling costs	72,838	2,695
Venue costs	280	-
Volunteer recognition	-	10
Communications	325,115	131,037
Advertising	4,446	22,595
Books, materials and other resources	6,833	6,063
Design	91,462	35,941
Long distance travel costs	5,395	-
Postage and courier	2,155	2,182
Printing and photocopying	187,231	38,636
Salaries and wages	-	20,047
Stationery	1,870	-
Subscriptions and professional association	12,472	-
Teaching fees	9,940	1,688
Telephone and cellphone expense	150	768
Training and development fees	1,600	-
Travelling costs	1,561	3,116
Parliamentary correspondent	357,820	317,960
Books materials and other resources	-	91
Conference fees	-	1,760
Consulting fees	47,610	-
Design	-	30,025
Meals catering and refreshments	-	3,206
Postage and courier	-	395
Printing and photocopying	45,314	26,933
Salaries and wages	264,896	235,814
Telephone and cellphone expense	-	8,531
Travelling costs	-	11,205
Total Project expenditure	7,231,572	4,290,706

EQUAL EDUCATION ASSOCIATION
(Registration No. 068 288 NPO)

ANNUAL FINANCIAL STATEMENTS

31 December 2011