

**EQUAL EDUCATION**  
(Registration Number 068 288 NPO)  
Annual Financial Statements  
for the year ended 31 December 2018

**Audited Financial Statements**



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# EQUAL EDUCATION

(Registration Number 068 288 NPO)

Annual Financial Statements for the year ended 31 December 2018

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# EQUAL EDUCATION

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## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Nature of Business and Principal Activities</b>	A movement of learners, parents and teachers striving for quality and equality in education through analysis and activism
<b>Members Of Secretariat</b>	Yana van Leeve Siyanda Tyuthwana Sindisa Monakali Noncedo Madubedube Tracey Malawana Tess Peacock
<b>Business Address</b>	Isivivana Centre, 2nd Floor 8 Mzala Street Khayelitsha 7784
<b>Bankers</b>	Standard Bank, FNB and Investec
<b>Independent Auditors</b>	BGC Registered Auditors and Chartered Accountants Suite 201, 200 on Main Claremont Cape Town 7708

## **Independent Auditor's Report**

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### **To the Members of Equal Education**

#### **Qualified Opinion**

We have audited the financial statements of Equal Education set out on pages 8 to 17, which comprise the statement of financial position as at 31 December 2018, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the financial statements of Equal Education for the year ended 31 December 2018 are prepared, in all material respects, in accordance with the basis of accounting as described in note 2 to the financial statements.

#### **Basis for Qualified Opinion**

In common with similar organisations, it is not feasible for the association to institute accounting controls over cash collections from donations and other collections prior to the initial entry of those 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.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the organisation in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Emphasis of Matter – Basis of Accounting**

We draw attention to note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the organisation's members. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### **Other Information**

The National Council is responsible for the other information. The other information comprises the National Council's Report, and the supplementary information set out on pages 18 to 20. Other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the National Council for the Financial Statements**

The national council are responsible for the preparation of the financial statements in accordance with the basis of accounting as described in note 2 to the financial statements, and for such internal control as the national council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the national council are responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the national council either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the national council.
- Conclude on the appropriateness of the national council's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with the national council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**BGC**  
**Registered Auditors and Chartered Accountants (SA)**

**23 September 2019**

**Per: L. Sher CA(SA)**  
**Registered Auditor**  
**Partner**

**Suite 201, 200 on Main**  
**Claremont**  
**Cape Town**  
**7708**

# EQUAL EDUCATION

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## National Council's Responsibilities and Approval

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The National Council is required to maintain adequate accounting records and are 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 satisfy the financial reporting standards as to form and content in the presentation of the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.

The National Council acknowledges 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 National Council 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 National Council 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 going-concern basis has been adopted in preparing the annual financial statements. Based on forecasts and available cash resources the National Council has no reason to believe that the organisation will not be a going concern in the foreseeable future. The annual financial statements support the viability of the organisation.

The annual financial statements have been audited by the independent auditing firm, BGC, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the members of the board and committees of the board. The National Council believes that all representations made to the independent auditor during the audit were valid and appropriate. The external auditors' qualified audit report is presented on pages 3 to 5.

The annual financial statements as set out on pages 8 to 17 were approved by the board on 23 September 2019 and were signed on their behalf by:

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Member of National Council

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Member of National Council

# EQUAL EDUCATION

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Annual Financial Statements for the year ended 31 December 2018

## **National Council's Report**

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The National Council presents their report for the year ended 31 December 2018.

### **1. Review of activities**

#### **Main business and operations**

The principal activity of the company is a movement of learners, parents and teachers striving for quality and equality in education through analysis and activism and there were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

### **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 business.

### **3. Events after reporting date**

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework require adjustment or disclosure have been adjusted or disclosed.

### **4. Secretariat**

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

Chairperson:	Yana van Leeve
Deputy Chairperson: Equaliser:	Siyanda Tyuthwana
Deputy Chairperson: Post School Youth:	Sindisa Monakali
General Secretary:	Noncedo Madubedube
Deputy General Secretary:	Tracey Malawana
Treasurer:	Tess Peacock

### **5. Independent Auditors**

BGC were the independent auditors for the year under review.

BGC is a firm of Registered Auditors and Chartered Accountants, registered with both the Independent Regulatory Board for Auditors and the South African Institute of Chartered Accountants.

# EQUAL EDUCATION

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Financial Statements for the year ended 31 December 2018

## Statement of Financial Position

Figures in R	Notes	2018	2017
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	3	165,963	321,657
Investments	4	8,279,414	7,869,934
		<b>8,445,377</b>	<b>8,191,591</b>
<b>Current Assets</b>			
Trade and other receivables	5	229,233	234,713
Cash and cash equivalents	6	4,097,021	6,875,069
		<b>4,326,254</b>	<b>7,109,782</b>
<b>Total Assets</b>		<b>12,771,631</b>	<b>15,301,373</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Endowment reserve	7	8,279,415	7,869,934
Retained earnings		905,003	1,518,868
		<b>9,184,418</b>	<b>9,388,802</b>
<b>Current Liabilities</b>			
Trade and other payables	8	469,478	563,027
Income received in advance	9	3,117,735	5,349,425
Bank overdraft	6	-	119
		<b>3,587,213</b>	<b>5,912,571</b>
<b>Total Equity and Liabilities</b>		<b>12,771,631</b>	<b>15,301,373</b>

# EQUAL EDUCATION

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## Statement of Comprehensive Income

Figures in R	Note	2018	2017
<b>Income - Donations received</b>		28,295,320	27,315,906
Income - Core activities		27,267,363	24,315,906
Income - Unite Behind		1,027,957	3,000,000
Other income		149,511	202,408
Operating costs		(29,744,825)	(26,341,812)
Operating costs - Core activities		(28,265,741)	(24,326,545)
Operating costs - Unite Behind		(1,479,084)	(2,015,267)
<b>Operating (shortfall)/surplus</b>		<b>(1,299,994)</b>	<b>1,176,502</b>
Finance income	10	1,095,610	505,713
<b>(Shortfall)/surplus for the year</b>		<b>(204,384)</b>	<b>1,682,215</b>

# EQUAL EDUCATION

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## Statement of Changes in Equity

Figures in R	Endowment Reserve	Retained earnings	Total
<b>Balance at 1 January 2017</b>	6,930,314	776,273	7,706,587
<b>Total comprehensive income for the year</b>			
Surplus for the year		1,682,215	1,682,215
Transfer to Reserve	939,620	(939,620)	-
<b>Balance at 31 December 2017</b>	<b>7,869,934</b>	<b>1,518,868</b>	<b>9,388,802</b>
<b>Balance at 1 January 2018</b>	7,869,934	1,518,868	9,388,802
<b>Total comprehensive income for the year</b>			
Shortfall for the year		(204,384)	(204,384)
Transfer to Reserve	409,481	(409,481)	-
<b>Balance at 31 December 2018</b>	<b>8,279,415</b>	<b>905,003</b>	<b>9,184,418</b>
<b>Note</b>	7		

# EQUAL EDUCATION

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## Statement of Cash Flows

Figures in R	Note(s)	2018	2017
<b>Cash flows (used in) / from operating activities</b>			
(Loss)/profit for the year		(204,384)	1,682,215
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment		210,064	256,457
Investment income		(1,095,610)	(505,713)
Profit on disposal of property, plant and equipment		(81,574)	-
<b>Operating cash flow before working capital changes</b>		<b>(1,171,504)</b>	<b>1,432,959</b>
<i>Working capital changes</i>			
Decrease in trade and other receivables		5,481	1,102,601
Decrease in trade and other payables		(2,325,239)	(505,619)
<b>Net cash flows (used in) / from operations</b>		<b>(3,491,262)</b>	<b>2,029,941</b>
Investment income		1,049,569	355,714
Dividends received		46,041	149,999
<b>Net cash flows (used in) / from operating activities</b>		<b>(2,395,652)</b>	<b>2,535,654</b>
<b>Cash flows used in investing activities</b>			
Property, plant and equipment acquired	3	(55,695)	(153,240)
Investment acquired	4	(409,481)	(939,620)
Proceeds on disposals of property, plant and equipment		82,899	1
<b>Net cash flows used in investing activities</b>		<b>(382,277)</b>	<b>(1,092,859)</b>
Net (decrease) / increase in cash and cash equivalents		(2,777,929)	1,442,795
Cash and cash equivalents at beginning of the year		6,874,950	5,432,155
<b>Cash and cash equivalents at end of the year</b>	6	<b>4,097,021</b>	<b>6,874,950</b>

# EQUAL EDUCATION

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Financial Statements for the year ended 31 December 2018

## Accounting Policies

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### 1. General information

Equal Education is an association not for gain incorporated in South Africa.

### 2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the accounting policies as set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

#### 2.1 Investments

Investments in financial instruments other than basic financial instruments are initially recognised at cost, namely the transaction price excluding any transaction costs. Subsequent to initial recognition these investments are measured at fair value if the fair value can be reliably measured, with gains and losses being recognised in profit and loss. Where the fair value cannot be reliably measured these investments are carried at cost less any accumulated impairment losses.

#### 2.2 Revenue recognition

##### 2.2.1 Donations

Donation income comprises funds received from donors. These amounts are recognised in the financial period in which it contractually applies.

##### 2.2.2 Grant income

Grant income is recognised when it has been received. Grants denominated in foreign currency are recognised at the rand value received on the date it is received without any adjustment for foreign exchange gains or losses. In the case of project specific funds received, for projects that run in more than one period and where the grant contract has terms that stipulate repayment of unspent funds, the grant is recognised as an income received in advance and released to the statement of comprehensive income in line with the expenditure of the earmarked funds.

#### 2.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

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 charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following periods are used for the useful life estimates to determine depreciation of property, plant and equipment:

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## Accounting Policies

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Furniture and fittings	6 years
Office equipment	5 years
IT equipment	3 years
Computer software	2 years
Photography equipment	5 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 significant change from the previous estimates.

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## Notes to the Annual Financial Statements

Figures in R 2018 2017

### 3. Property, plant and equipment

	Cost	Accumulated depreciation	2018 Carrying value	Cost	Accumulated depreciation	2017 Carrying value
<i>Owned assets</i>						
Furniture and fittings	211,863	(173,295)	38,568	188,363	(158,756)	29,607
Office equipment	32,675	(30,453)	2,222	32,675	(28,677)	3,998
IT equipment	946,736	(830,066)	116,670	934,986	(661,812)	273,174
Computer software	21,023	(21,023)	-	21,023	(21,023)	-
Photography equipment	36,838	(28,335)	8,503	36,838	(21,960)	14,878
	<b>1,249,135</b>	<b>(1,083,172)</b>	<b>165,963</b>	<b>1,213,885</b>	<b>(892,228)</b>	<b>321,657</b>

The carrying amounts of property, plant and equipment can be reconciled as follows:

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2018 Carrying value at end of year
<i>Owned assets</i>					
Furniture and fittings	29,607	23,499	-	(14,538)	38,568
Office equipment	3,998	1	-	(1,777)	2,222
IT equipment	273,174	32,195	(1,324)	(187,375)	116,670
Photography equipment	14,878	-	(1)	(6,374)	8,503
	<b>321,657</b>	<b>55,695</b>	<b>(1,325)</b>	<b>(210,064)</b>	<b>165,963</b>

	Carrying value at beginning of year	Additions	Disposals	Depreciation	2017 Carrying value at end of year
<i>Owned assets</i>					
Furniture and fittings	30,335	12,098	-	(12,826)	29,607
Office equipment	7,663	-	-	(3,665)	3,998
IT equipment	364,628	141,142	-	(232,596)	273,174
Computer software	2	-	-	(2)	-
Photography equipment	22,246	-	-	(7,368)	14,878
	<b>424,874</b>	<b>153,240</b>	<b>-</b>	<b>(256,457)</b>	<b>321,657</b>

# EQUAL EDUCATION

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## Notes to the Annual Financial Statements

Figures in R 2018 2017

### 4. Investments

	2018 Units	2017 Units		
<b>Unit Trust investments at fair value</b>				
(a) Alpha Wealth Prime Small and Mid Cap Fund	1,097,448	1,060,239	1,006,359	1,137,425
Cost			1,172,832	1,404,304
Fair value adjustment			(166,473)	(266,879)
(b) Chrysalis Credit Arbitrage Fund	12,825	12,825	4,334,680	3,892,662
Cost			4,519,846	3,402,926
Fair value adjustment			(185,165)	489,736
(c) Lynx Cautious Fund of Funds	121,443	111,555	2,242,570	2,174,291
Cost			2,253,943	2,147,096
Fair value adjustment			(11,373)	27,195
(d) Lynx Prime Global Diversified Fund of Funds	261,957	263,885	692,090	662,060
Cost			657,235	660,000
Fair value adjustment			34,855	2,060
(e) Investec Managed Account	3,715	3,496	3,715	3,496
Cost			3,715	3,496
Fair value adjustment			-	-
			<u>8,279,414</u>	<u>7,869,934</u>

### 5. Trade and other receivables

Interest receivable	-	31,023
Sundry debtors	92,714	991
Staff loans	16,070	5,920
Value Added Tax	120,449	196,779
	<u>229,233</u>	<u>234,713</u>

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## Notes to the Annual Financial Statements

Figures in R	2018	2017
<b>6. Cash and cash equivalents</b>		
<b>Favourable cash balances</b>		
Cash on hand	1,360	-
Current Accounts	399,443	541,873
Funds on call	3,696,218	6,333,196
	<u>4,097,021</u>	<u>6,875,069</u>
<b>Overdraft</b>		
Bank overdraft	-	119
	<u>-</u>	<u>119</u>
Current assets	4,097,021	6,875,069
Current liabilities	-	(119)
	<u>4,097,021</u>	<u>6,874,950</u>
<b>7. Endowment reserve</b>		
Opening balance	7,869,934	6,930,134
Transfers into the Endowment Reserve from Retained earnings	409,481	939,800
Closing balance	<u>8,279,415</u>	<u>7,869,934</u>
<b>8. Trade and other payables</b>		
Credit card	399	3,378
Accruals	62,397	206,761
Leave pay accrual	406,682	352,888
	<u>469,478</u>	<u>563,027</u>
<b>9. Income received in advance</b>		
Income received in advance	<u>3,117,735</u>	<u>5,349,425</u>
<b>10. Finance income</b>		
<b>Interest income</b>		
Interest received	1,049,569	355,714
	<u>1,049,569</u>	<u>355,714</u>
<b>Dividend income</b>		
Dividends received from listed companies	46,041	149,999
	<u>46,041</u>	<u>149,999</u>
	<u>1,095,610</u>	<u>505,713</u>

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## Notes to the Annual Financial Statements

Figures in R

2018

2017

### 11. Income tax expense

The association is tax exempt in terms of section 10(1)(cN) of the Income Tax Act.

### 12. Unite Behind Project

#UniteBehind is a civil society coalition constituted of over 20 organizations that organises and mobilises together around common campaigns and local struggles. By coming together under a united banner, we can more effectively mobilise for a just and equal South Africa where the people share in the country's wealth.

In furtherance of Equal Education's own goals of an equal and just South Africa, #UniteBehind was established and operated within Equal Education from 2017 - 2018. (Please refer to page 20 for the separate detailed income statement with regards to this organisation's operations)

### 13. List of International and local Funders

Equal Education is funded through the support of many institutions in South Africa and around the world, most of whom are mentioned below. However, as the organisation's support base grows it is increasingly able to finance projects through contributions received from individual people in South Africa and abroad in support of the provision of an equal and quality education for all.

The following are the main funders:

Bertha Foundation  
Claude Leon Foundation  
My School  
European Union  
Ford Foundation  
Constitutionalism Fund  
David and Elaine Potter Foundation  
Social Justice Initiative  
Open Society Foundation South Africa & The Education Support Programme  
Raith Foundation  
Wallace Global Fund  
E-Squared  
Cameron Schrier Foundation  
Comic Relief  
Trident Trust  
Sigrid Rausing Trust

# EQUAL EDUCATION

(Registration Number 068 288 NPO)

Financial Statements for the year ended 31 December 2018

## Detailed Income Statement - Core Activities

Figures in R	2018	2017
<b>Gross Revenue</b>		
Grant Income	26,380,497	23,547,781
Donations	886,866	768,125
	<u>27,267,363</u>	<u>24,315,906</u>
<b>Other Income</b>		
Dividends received	46,041	149,999
Fair value adjustments	-	150,839
Insurance refund	28,164	15,739
Interest received	1,049,569	355,714
Other income and recoveries	26,857	35,830
Profit on sale of Investments	81,574	-
REIT Income	12,916	-
	<u>1,245,121</u>	<u>708,121</u>
	<b><u>28,512,484</u></b>	<b><u>25,024,027</u></b>
<b>Expenditure</b>		
<b>National Office and Administrative Expenses</b>		
National Office - Institutional Fundraising	503,641	741,997
National Office - Face to Face Fundraising	1,111,370	1,285,689
National Office - Employee, Admin and Running costs	2,958,791	2,425,953
National Office - Staff Development and Training	477,623	282,605
National Office - Depreciation	210,064	256,457
<b>Eastern Cape</b>		
Eastern Cape - Camps and Seminars	53,342	228,197
Eastern Cape - Core costs	1,377,348	1,379,303
Eastern Cape - Leadership committee	5,844	10,521
Eastern Cape - Mass Meetings	25,983	128,658
Eastern Cape - Michael Komape School Infrastructure Campaign	108,801	392,554
Eastern Cape - Youth Organising	812,895	526,338
<b>Gauteng</b>		
Gauteng - Community Leader and Facilitator programme	795,154	498,569
Gauteng - Core Office Costs	1,166,195	1,341,198
Gauteng - Mass meetings	88,913	242,251
Gauteng - Parents Organising	141,347	73,557
Gauteng - Sanitation Campaign	272,717	170,379
Gauteng - Youth Organising Costs	1,038,519	756,810
<b>Governance</b>		
Governance - National Council	342,134	142,863
Governance - Secretariat	4,151,597	2,538,139

The supplementary information presented does not form part of the annual financial statements and is unaudited

# EQUAL EDUCATION

(Registration Number 068 288 NPO)

Financial Statements for the year ended 31 December 2018

## Detailed Income Statement - Core Activities

Figures in R	2018	2017
<b>Long-term Investments</b>		
Long-term investments - Fair value adjustments	328,157	-
Long-term Investments - Management fees	29,537	-
<b>National Organising</b>		
National Organising - Core Costs	543,316	832,506
National Organising - Kwazulu-Natal Youth Organising and Scholar Transport Campaign	506,401	660,457
National Organising - Limpopo Youth Organising and Campaigns	243,549	303,727
<b>National Projects and Campaigns</b>		
National Projects and Campaigns - Community Mobilisation	38,561	65,780
National Projects and Campaigns - Leadership Committee Camps	398,881	-
National Projects and Campaigns - Minimum Norms and Standards for School Infrastructur	146,611	313,000
National Projects and Campaigns - National Congress	2,214,541	43,368
National Projects and Campaigns - National Facilitator Camp	180,638	64,284
National Projects and Campaigns- 10th Anniversary Celebrations	435,622	-
<b>Policy, Training and Communication</b>		
Policy, Training and Communication - Communications	303,972	785,770
Policy, Training and Communication - Research and Training	3,005,333	3,301,702
<b>Western Cape</b>		
Western Cape - Community Leader and Facilitator Programme	24,823	122,370
Western Cape - Core Office Costs	1,547,350	1,739,649
Western Cape - Leadership Committee	145,029	147,039
Western Cape - Mass meetings	90,960	86,795
Western Cape - Parents Camps	-	7,505
Western Cape - Parents Organising Costs	290,401	367,892
Western Cape - Safety and Sanitation Campaign	120,323	390,669
Western Cape - Youth Organising	2,029,458	1,671,994
	28,265,741	24,326,545
<b>Net Income for the year</b>	<b>246,743</b>	<b>697,482</b>

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# EQUAL EDUCATION

(Registration Number 068 288 NPO)

Financial Statements for the year ended 31 December 2018

## Detailed Income Statement- Unite Behind

Figures in R	2018	2017
<b>Gross Revenue</b>		
Grant Income	1,027,957	3,000,000
	<b>1,027,957</b>	<b>3,000,000</b>
<b>Expenditure</b>		
Accomodation	1,368	5,871
Accounting fees	9,364	-
Advertising	38,573	404,468
Cleaning	-	500
Computer expenses	10,293	25,803
Equipment Hire	1,420	61,795
Internet Connection	2,476	-
Lease rental on operating lease	1,567	-
Legal expenses	142,850	-
Printing and Photocopying	63,648	168,229
Safety services	5,000	-
Salaries	747,222	305,040
SARS	59,208	-
Stationery	17,485	33,003
Telecommunications	6,187	10,561
Transport	169,278	889,805
Venue Hire	170,519	51,532
Volunteer recognition	32,626	58,660
	<b>1,479,084</b>	<b>2,015,267</b>
<b>(Net Deficit)/Net Income for the year</b>	<b>(451,127)</b>	<b>984,733</b>

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