

Centre for the Advancement of Science & Mathematics Education

Annual Report 2014/2015



casme

CENTRE FOR THE ADVANCEMENT OF SCIENCE AND MATHEMATICS EDUCATION



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Trust Registration No: T623/85

Non-Profit Organisation No:

54-244 NPO A Section 18A

Public Benefit Organisation No:

930023209



Introduction and Background

Our Vision

To be the leading Centre for Advancing the teaching and learning of Mathematics, Science and Technology in South Africa

Our Mission

How we achieve this vision is articulated in our Mission: “To research, develop, evaluate and provide access to quality educational resources, continuing teacher professional development opportunities, and school-based support to advance the teaching and learning of mathematics, science and technology education in disadvantaged, under-resourced and rural schools in South Africa”.

The Centre for the Advancement of Science and Mathematics Education (CASME) is a non-profit education development agency that strives to improve the quality of mathematics and science education. It achieves this through the professional development of educators and the provision of educational resources to historically disadvantaged communities. Founded in 1985, the aim of the organisation from the start was to address systemic imbalances in mathematics and science education. The organisation possesses a wealth of experience and expertise in teacher professional development, and implements a range of interventions in partnership with government, corporate social investment programmes, universities, and national development initiatives, amongst others.

CASME’s key focus is on the advancement of mathematics and science teachers’ subject competence and teaching skills in South African schools. From its inception, the organisation has provided in-service training to mathematics and science teachers mainly from poorly resourced and rural schools, while learners receive educational support through a number of tailored programmes.

Chairman's Message

CASME is a unique and rare organisation and counts among just a select group of non-government organisations that started life in the 1980s and that has survived for over 30 years. This longevity is owed in part to CASME's commitment to its founding purpose, which is to redress inequity in science and mathematics education.

Although the size, shape and contemporary landscape beneath the disparities in the education system may have changed, CASME has continued to place teachers and teaching at the centre of its mission to improve the lives of children in South Africa.

In 2014 and 2015 CASME's ongoing work has included new ventures that take its established models of teacher professional development into the 21st Century with a focus on ICTs. This impetus will continue as CASME seeks out new approaches to impact ever more teachers in cost effective ways.

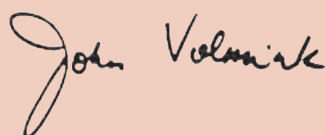
The effective resourcing of science teaching has been a mainstay of CASME's work since the 1990s. In 2015 we are excited to see the evolution of this model into a mobile centre with the launch of Science2Go. CASME's entry into this space brings its rich experience in both teacher training and resource centres to play. A successful first year of implementation has attracted wide interest which we hope will see new partners joining to take science on the road to more schools in the coming years.

CASME has built a team of committed long serving staff who bring with them a depth and breadth of competence in education development programmes. The Centre's Acting CEO, Henre Benson has been part of the CASME team for 20 years. In 2014 and 2015, together with the Board, a number of support and advisory structures were established with the purpose of making effective use of internal and external expertise in financial and knowledge management. This approach provides flexibility and cost efficiencies but also capitalises on the shared learning from other similar organisations.

In keeping with this spirit of collaboration, CASME continues to maintain strong relationships with provincial and district departments of education structures and higher education institutions. It has worked alongside several other development partners, adding value in its areas of specialisation and will continue to do so. The Board is excited by a new energy for collaboration which is supported by an Education Collaboration Framework (ECF). The ECF, which gave rise to the National Education Collaboration Trust (NECT), presents a model for government and civil society, in the broadest sense of the word, to collaborate to achieve better educational outcomes for the country as a whole. The ECF clearly defines the complementary roles of government and civil society, and sets out themes for joint action.

After 30 years serving education, CASME is a reputable and recognised NGO offering support to the realisation of South Africa's National Development Plan.

As the Chairperson, I am proud to say that together with a committed Board and a capable management team, the foundations for achieving CASME's strategic goals have been laid. We can take our next steps with confidence.



Prof John D Volmink
CHAIRMAN



Acting CEO's Report

As the current CEO of CASME, I am pleased to present this combined 2014/2015 Annual Report. We ended 2015 in a strong position with a cumulative surplus of R1,7 million and with cash reserves of R1 million to face the challenges and opportunities of 2016.

The period saw CASME managing 70% more funds than 2013, R9,3 million in 2015 (2014: R6,9m), enabling the Centre to impact over 600 schools in KwaZulu-Natal, Eastern Cape and Limpopo, nearly 3500 teachers, and just over 23,000 learners in 2015 alone.

The problems facing education in South Africa are enormous and CASME is aware of the importance of working in partnerships to help tackle them. We have been privileged during 2014 and 2015 to have created these anew by joining the National Education Collaboration Trust (NECT) and other donor partners in pursuing the goals of South Africa's National Development Plan (NDP), and more broadly the United Nations Sustainable Development Goals (SDGs).

CASME remains a cost-efficient offering for in-service support and development, with teachers receiving at least 50 hours of direct support. This achievement is possible only through carefully balanced economies of scale. The support is making a significant impact on the quality of teaching and learning of mathematics and science and through this on learner results.

It has been a privilege to be part of CASME's journey for the majority of its existence. During this time the Centre has repeatedly demonstrated a commitment to self-reflection, and so as its 30th Anniversary (17 October 2015) approached, it was fitting that the Board of Trustees, Management and Staff convened a strategic review to honour this iterative tradition. Previous Director, Tsepiso Khalema, speaking at the CASME 20th Anniversary, likened that occasion to a *coming of age, having explored eagerly through its youth, struggling through is teenage years to stand at the cusp of adulthood*. A further 10 years on CASME again looks back in order to chart its path forward, reignited by the very real challenges and opportunities ahead.

During 2013, CASME moved to its new premises at 23 Caversham Road in Pinetown, officially opening the Centre on 22 November 2013. Since then the Centre has established itself as a hub for the teaching and learning of mathematics and science, hosting regular training, support and professional community activities and attracting learners looking for a supportive haven in which to engage in out-of-school time study. The Centre has quickly become a training venue of choice for our own projects, partner organisation projects, and the Department of Education. With the support of Mustek each of our Centre's three training rooms is now equipped with data projectors and e-beam interactive boards, which have enabled us to integrate ICTs into our programmes.

We have also adopted a focus on Open Education Resources and since 2014, CASME is a recognised GeoGebra Institute, an achievement crowned by our resident ICT in Education expert being invited to present at the Global GeoGebra Gathering in Austria in 2015. We have continued to pursue opportunities to leverage technology to make our projects more efficient and effective since joining the Google Apps for Non-Profits programme.

It is no surprise given some well publicised reports on ill-fated education interventions in South Africa that the discourse within the non-profit and development sector has turned sharply towards evidenced based giving. In response we must look closely at the evidence for our approach, exploring new ways of doing things and new ways of measuring the things we do. CASME is fortunate to have strong traditions as a learning organisation and with its long and close association with higher education institutions and the University of KwaZulu-Natal in particular, it is well positioned to embrace this new opportunity. The strategic review mentioned earlier, proposed the establishment of a Knowledge Management function, which is being developed and will gain traction in 2016. With a new focus on evaluation and knowledge sharing also comes new opportunities for collaboration, which is given further impetus by government's Education Collaboration Framework, which gave rise to the establishment of the National Education Collaboration Trust (NECT).

2015 also saw the launch of our exciting new mobile resource centre initiative, Science2Go powered by

Mahle Behr South Africa. Science2Go is the evolution of our teachers' resource centre model, which still operates with 6 centres in KwaZulu-Natal servicing over 100 schools. Science2Go takes the resource centre on the road to the classrooms of 15,000 learners in the Pinetown District. The first year of operation was adopted as a pilot phase and the learning has been quick, but we are pleased to report that our response to the challenges has been agile and timely. This responsiveness has ensured that the project will continue into 2016, and that it stands apart from similar mobile initiatives that are merely idling, or in the worst cases have stalled.

In the Pinetown District, and also reaching the Northern part of the Province into Uthungulu, CASME has partnered with the Programme for Improving Learner Outcomes (PILO) under the banner of NECT's District Improvement programme in support of the 2030 National Development Plan goals. Our role in the partnership with PILO is to design and implement a one-of-kind initiative that will reach every subject head for science and mathematics in every school in the two districts, to tackle the key issue of curriculum coverage.

CASME continues to build both its capacity and participation in the critical Foundation and Intermediate Phases (Grades 1 to 6) of the schooling system. With the support of Toyota Teach, and more recently First National Bank and the Anglo American Chairman's Fund, it is an area in which we have built up a significant materials resource base and a solid reputation in a relatively short time with meagre human capital. In 2016 the aim is to grow our capacity in this area.

The vision and strategic intent behind the endeavour to deliver cost effective, impactful programmes is not only to ensure that CASME remains the source of innovative expertise in the field of mathematics and science education, but that we write a new story for the future of South Africa, one where there is hope, opportunity and possibility.

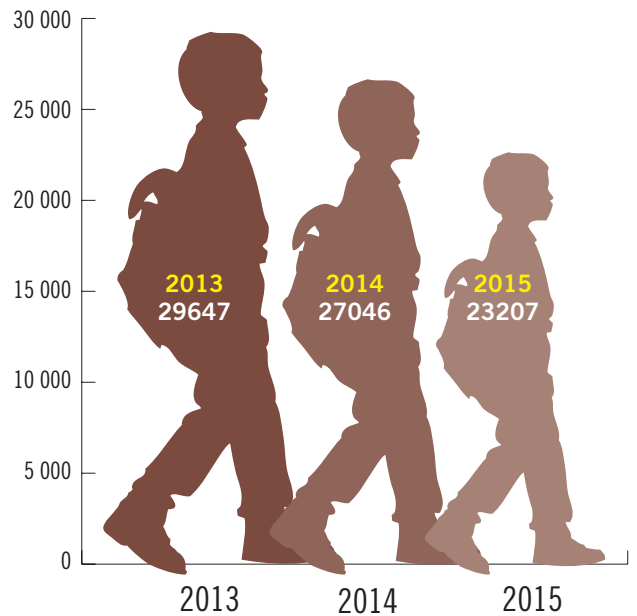


Henre Benson
ACTING CEO

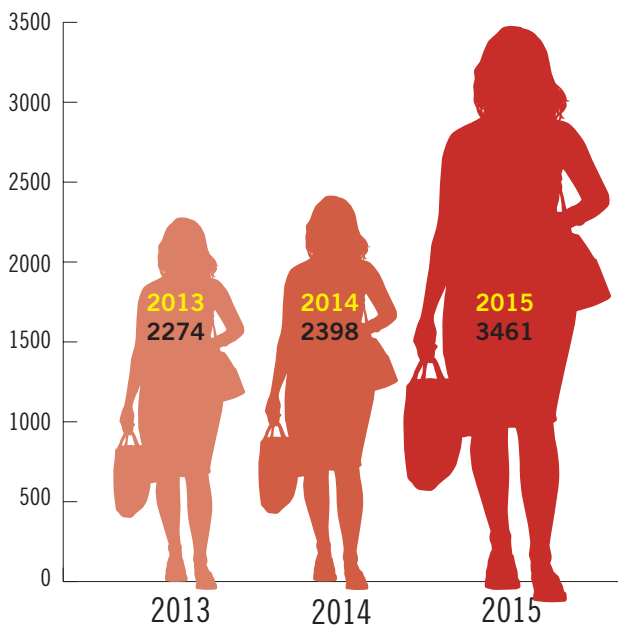
Projects

CASME managed 11 ongoing projects across South Africa over 2014 and 2015. The visuals shown here represent the beneficiary reach of the projects, with a comparison to the 2013 figures. It is evident that CASME's impact has remained consistently high over the last 3 years. In 2015, 3461 educators directly benefitted from participation in CASME programmes. This figure is significantly higher than the 2013 and 2014 figures. In 2015 alone, over 23 000 learners were reached through CASME programmes, the majority of which were co-ordinated through the Resource Centres. Each year over the past 3 years, CASME have also consistently reached over 600 schools.

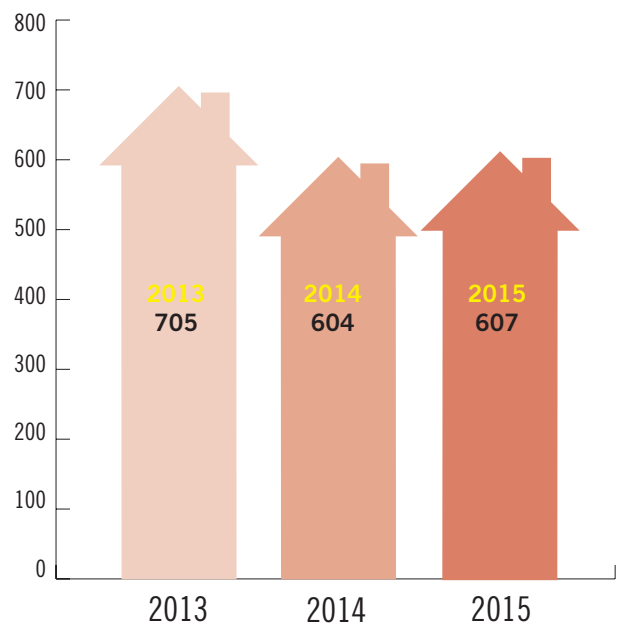
Learners Reached



Educators Reached



Schools Reached



	Learners Reached			Educators Reached			Schools Reached		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
GET (Grade 1 to 9)	6 000	2 786	4 102	473	1 319	1 891	212	381	223
FET (Grade 10 to 12)	454	2 105	1 284	1 563	470	939	372	102	276
Resource Centres	23 193	22 155	17 821	238	609	631	121	121	108
TOTAL	29 647	27 046	23 207	2 274	2 398	3 461	705	604	607

Project highlights from 2014/2015

The following section summarises the key focus areas of CASME's programmes: Resourcing for Teaching and Learning, Teacher Professional Development and Support for Learners



January

2014

- Primary School Holiday Workshops Kick-Off
- UniZulu Science Symposium
- ETDP SETA Primary Maths and Science Short Course Registrations
- Inkanyezi Differentiated Methodology Seminar

2015

- PILO Project Workshops
- Inkanyezi Educators Seminar partners with Thinking Schools South Africa



February

2014

- Inkanyezi Project Principals Leadership Workshop
- David Henderson and Daina Taimina Workshop

2015

- Inkanyezi Project Competition Roadshow
- Google Apps for Education Innovation Tour



March

2014

- Umkhumbane Schools Project Science Practicals Project
- SABEC Conference

2015

- AMESA Workshops
- Practical Workshops



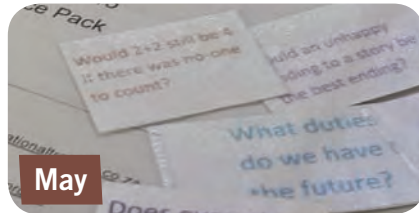
April

2014

- FNB Primary Project Kicks Off

2015

- UKZN BSc Educators Graduation
- Philosophy for Children Seminar
- Siyakha Education Careers Fair (winning exhibitor)



May

2014

- Take A Girl Child to Work Day with MAHLE

2015

- Amakhala Emoyeni Project Kick Off in partnership with Cennergi



June

2014

- Anglo American Project Visit
- Dyscalculia Public Seminar

2015

- EduWeek 2015 Exhibition



July

2014

- Nedbank Winter School with Uthukela District
- EduWeek 2014 Exhibition
- Academic Literacies Winter School with UKZN

2015

- Seartec Calculator Workshops
- Tuition Support Workshops



August

2014

- Inkanyezi Club Competition
- Strategy Workshop at Didima
- Zenex Stakeholder Think Tank

2015

- Inkanyezi Club Competition



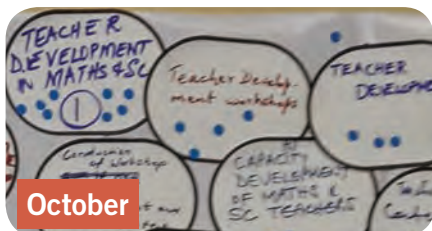
September

2014

- Launch of the AMESA Pinetown Branch
- Eskom Expo Workshops

2015

- NECT Partnership Kick Off with Cennergi



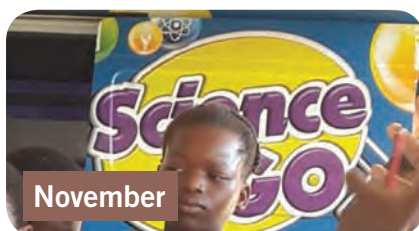
October

2014

- PILO Partnership Launched
- Sithengile Awards Ceremony

2015

- AMESA Primary Mathematics Workshops



November

2014

- Official Launch of the Science2Go Project

2015

- Prof Barbara Oakley Guest Lecture
- NECT Subject Advisor and Facilitator Training



December

2014

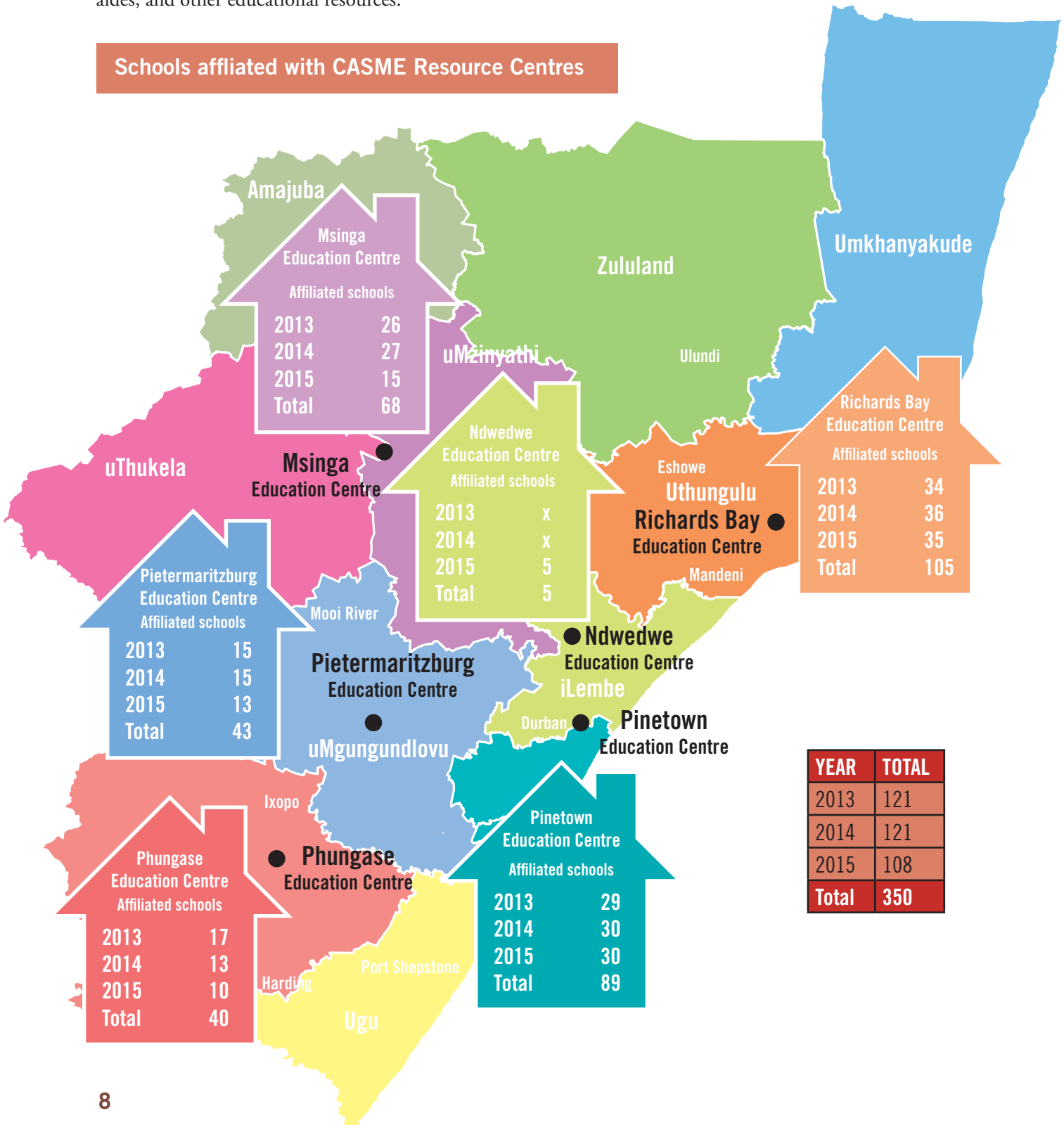
- Olympiad Awards Ceremonies
- Google Educator Groups Kickstarter Workshops

Resourcing for Teaching and Learning

CASME operates six Resources Centres across the KwaZulu-Natal Province. These multifunctional venues are located in Pinetown, Phungashe, Richards Bay, Msinga, Pietermaritzburg and Ndwedwe. In these Centres, affiliated educators and learners are provided access to laboratory equipment, interactive teaching aides, and other educational resources.

In South Africa, there is a stark shortage of school laboratories, especially in rural and underprivileged areas. By providing access to much needed resources for practical work, CASME helps contribute to improving teaching and learning.

Schools affiliated with CASME Resource Centres





In 2015, 108 schools were affiliated to the Resource Centres, and 654 Mathematics, Science and Life Science resources (Grades 6-12) were hired from the Centres. In order to encourage educators to make more use of the Centres, CASME has continued to run specialised, Centre-based workshops. The purpose of these workshops is to demonstrate scientific experiments to educators.

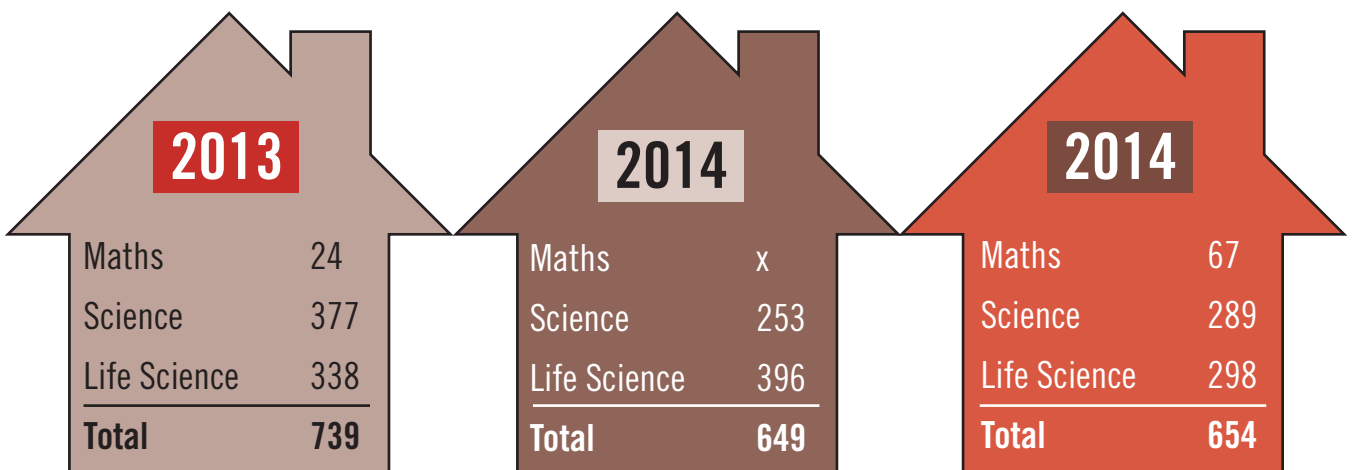
In 2013, CASME realised that educators needed additional support to familiarise them with the laboratory equipment. With renewed confidence,

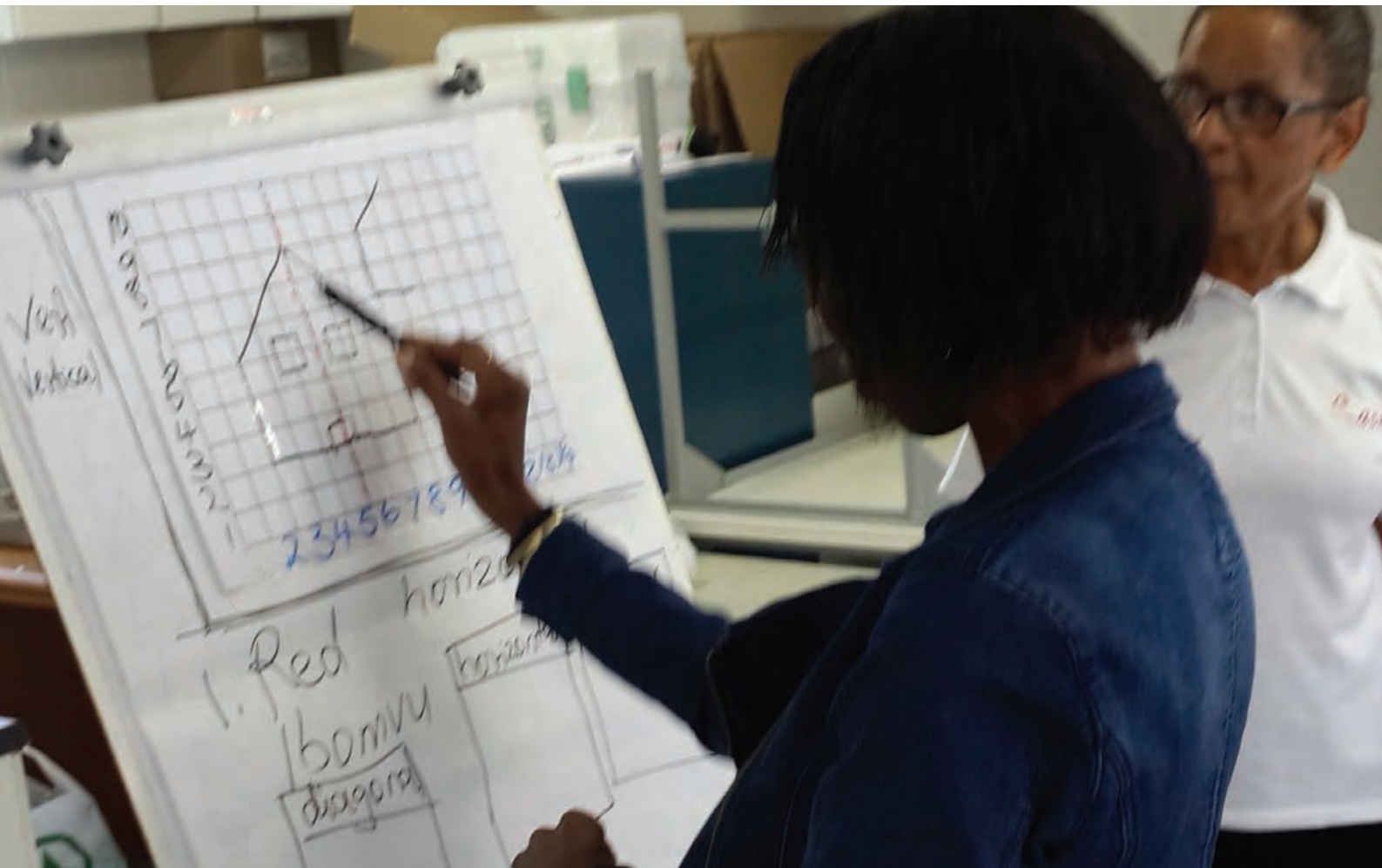
educators are more likely to hire out the resources and replicate practical experiments in class.

In 2015, CASME also began hosting demonstration lessons for learners at the Centres. Schools with limited laboratory equipment and/or capacity to conduct practical work are now able to hire the services of CASME facilitators to demonstrate practical lessons for their students.

The map on the previous page shows the location of the six Resource Centres in KwaZulu-Natal.

Resources used and loaned from CASME Resource Centres





Educator Professional Development

The professional development of educators is a critical part of CASME's approach and service offering. By strengthening both the pedagogical skills and subject knowledge of educators, teaching and learning improves. Educators become more confident and capable, and this translates into improved learner performance. During 2014/15, CASME provided a range of professional development and support programmes for educators. These included workshops, seminars, and in-school coaching and mentoring. Over these two years, a combined total of 5859 educators participated in various professional development activities. The programmes varied in size and duration, and took place across South Africa. The nature of each programme was also unique, and was designed in response to local needs and with consideration of local contexts. Whilst some projects have involved in-depth and continuous support, others focused on regular training workshops.

Information and Communication Technologies (ICTs) are becoming increasingly important in our rapidly changing world. To remain abreast of these changes, CASME has continued to focus on integrating ICTs into their training programmes.



Support for Learners

Over the 2014/15 period, CASME managed a number of programmes aimed at providing direct support to learners. This support took the form of Science and Mathematics tuition, as well as initiatives aimed at continually promoting career and further study opportunities in the Science, Technology, Engineering and Mathematics (STEM) fields.

Although CASME appreciates the importance of educator development in ensuring the sustainable, long-term success of our education system, there is value in supporting learners directly. Given the immediate benefits of providing direct tuition to learners, CASME has engaged in various tuition programmes. These programmes usually take place over weekends and during school holidays and aim to both supplement what is taught in class, and provide remediation where necessary. Learners who take part in these programmes are supported by CASME facilitators in understanding

content, preparing for examinations, and in career and further education decision-making.

CASME's ongoing Mathematics and Science Olympiads and Expos are received extremely well by educators and learners. Given the socio-economic inequalities in South Africa, many learners in under-resourced schools have few opportunities to participate in such activities. In response to this imbalance, CASME hosts annual Olympiad competitions where learners are able to compete with their peers from different areas. Learners participate in a combination of in-school and inter-school competitions amongst selected schools, ultimately forming a pipeline into more mainstream events. The competitions are aligned and support the Department of Basic Education's (DBE) Annual National Assessments (ANAs), and the results are analysed by item, which allows educators to intervene further in problematic areas.

Trustees and Staff

Board of Trustees

Prof John David Volmink (Chairman) During 2013, Prof Volmink served as CEO of the National Education Evaluation and Development Unit (NEEDU) within the National Department of Basic Education (DBE). Prior to this he served as the Chair of Umalusi, the Council for Quality in General and Further Education and Training. Prof Volmink's association with CASME began when he worked as the Director from 1991 to 1996, after returning from teaching positions in Botswana and Cornell University. He has served on several of the Ministerial Commissions and Task Teams on Education, as well as on the Boards of education NGOs such as the Media in Education Trust, Africa Ignite, and the Environment and Language Education Trust, amongst others.

Prof Renuka Vithal Prof Vithal currently serves as the Deputy Vice Chancellor: Teaching and Learning at University of KwaZulu-Natal (UKZN), having previously held the position of Dean of the Faculty of Education. Prof Vithal has also served as an advisor on a number of Ministerial Committees and Task Teams on Education.

Dr Shamritha Bhikha Chief Director: Accreditation in the National School of Government. Dr Bhikha started her career as a teacher. Before taking up her current position, Dr Bhikha served as a lecturer, an Education Specialist, Deputy Director responsible for teacher education in the National Department of Education, and as the Director of Standards Setting and Development in the South African Qualification Authority.

Mr Magnate Ntombela Regional Director for KwaZulu-Natal at the University of South Africa (UNISA). Mr Ntombela previously served as Director of CASME and the Primary Science Programme before moving over to Higher Education.

Mr Sifiso Mncube Divisional Procurement Manager at Foskor. Mr Mncube started his association with CASME whilst still working as a Development Officer at the University of KwaZulu-Natal (UKZN) Foundation. Following this, he took up a position as the Black Economic Empowerment and Supplier Development Manager at Foskor.

Dr Herbert Khuzwayo Department of Mathematics, Science and Technology Education at the University of Zululand. Dr Khuzwayo completed his PhD through Aalborg University in Denmark. Dr Khuzwayo has served as part of an international education research collaboration, namely; The Learner's Perspective Study, and was selected for a Fulbright Scholarship. Through this scholarship, he conducted research at the University of Athens, Georgia in the United States.

Prof Sibusiso Moyo: Prof Moyo obtained her doctorate in Mathematics from the former University of Natal, Durban, and she holds a Masters in Tertiary Education Management from the LH Martin Institute, University of Melbourne Australia. She is currently the Director for Research and Postgraduate Support at the Durban University of Technology (DUT), as well as the Acting Deputy Vice-Chancellor: Engagement. Outside of DUT, Prof Moyo has served as a guest editor of the Mathematical Methods in the Applied Sciences Journal (published by John Wiley & Sons) and the Journal of Engineering Mathematics (published by Springer). She has published widely in the Mathematical Sciences and continues to supervise and mentor Masters and Doctoral students.

Management Staff

Mr Dumisani Mdlalose: CEO
Mr Henre Benson: COO
Ms Fynall van Rooy: Office Manager
Mr Sizwe Khumalo: Project Administrator and Resource Centre Manager

Programme Staff

Mr Sandile Hlongwane
Mr Themba Leslie Ndaba
Mrs Nokuthula Xulu
Mr Mokhulu Matshika
Mrs Thami Mahlobo
Mr Bongani Dlamini
Mr Mbongiseni Gumede

Support Staff

Mr Zamokuhle Nxumalo: Pietermaritzburg Centre
Miss Bongiwe Buthelezi: Msinga Centre
Mrs Linda Memela: Phungashe Centre (2014)
Miss Sinenhlanhla Xulu: Richards Bay Centre
Mr Nhlanhla Mbanjwa : Ndwedwe Centre
Miss Thandiwe Nzimande: Edgewood Centre
Mr Ngcino Luthuli: Phungashe (2015)

Independent Auditor's Report

To the trustees of The Shell Science and Mathematics Resource Centre Educational Trust

We have audited the annual financial statements of The Shell Science and Mathematics Resource Centre Educational Trust, as set out on pages 7 to 18, which comprise the statement of financial position as at 31 December 2015, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Trustees' Responsibility for the Annual Financial Statements

The trustees are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and for such internal control as the trustees determine is necessary to enable the preparation of annual financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's 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 trust'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 trust'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 audit opinion.

Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The Shell Science and Mathematics Resource Centre Educational Trust as at 31 December 2015, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

Other reports

As part of our audit of the annual financial statements for the year ended 31 December 2015, we have read the trustees' report for the purpose of identifying whether there are material inconsistencies between this report and the audited annual financial statements. The trustees' report is the responsibility of the trustees. Based on reading this report we have not identified material inconsistencies between it and the audited annual financial statements. However, we have not audited the trustees' report and accordingly do not express an opinion thereon.

C&S Chartered Accountants Inc.
Registered Auditors
Per: DC Saville
Director

Suite 9
3 Warwick Place
Pinetown
3610

18 May 2016

Trustees Responsibilities and Approval

The trustees are 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 fairly present the state of affairs of the trust 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 International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor's are engaged to express an independent opinion on the annual financial statements.

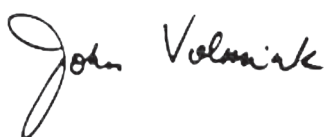
The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the trust and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the trustees set 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 trust and all employees are required to maintain the highest ethical standards in ensuring the trust's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the trust is on identifying, assessing, managing and monitoring all known forms of risk across the trust. While operating risk cannot be fully eliminated, the trust endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The trustees are 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 external auditor's are responsible for independently auditing and reporting on the trust's annual financial statements. The annual financial statements have been examined by the trust's external auditor's and their report is presented on page 4.

The annual financial statements set out on pages 6 to 18, which have been prepared on the going concern basis, were approved by the board on 18 May 2016 and were signed on its behalf by:



Prof J.D Volmink (Chairperson)

Trustees' Report

The trustees submit their report for the year ended 31 December 2015.

Review of activities

Main business and operations

The object of the Trust shall be to develop and provide:

- continuing teacher professional development programmes and opportunities;
- school based support to advance the teaching and learning of mathematics, science and technology education; and
- access to quality educational resources in disadvantaged, under resourced and rural schools in South Africa.

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.

Events after the reporting period

The trustees are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the annual financial statements.

Trustees

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

Prof J.D Volmink
Dr S.D. Bhikha
Mr S.G. Mncube
Mr G.M. Ntombela
Prof R. Vithal
Dr B.H. Khuzwayo

Auditors

C&S Chartered Accountants Inc. will continue in office for the next financial period.

Financial Statement 2014 & 2015

Statement of Financial Position as at 31 December 2015

	<u>2015</u>	<u>2014</u>
Assets		
Non-Current Assets		
Property, plant and equipment	4 268 290	4 393 144
Current Assets		
Trade and other receivables	1 332 779	1 124 958
Cash and cash equivalents	1 741 868	589 418
	3 074 647	1 714 376
Total Assets	7 342 937	6 107 520
Funds and Liabilities		
Funds and reserves		
Accumulated surplus	6 178 161	4 594 323
Liabilities		
Current Liabilities		
Trade and other payables	387 701	235 900
Income received in advance	606 492	1 155 116
Provision for leave pay	170 583	122 181
	1 164 776	1 513 197
Total Funds and Liabilities	7 342 937	6 107 520

Statement of Comprehensive Income

Revenue		
Project income	9 359 431	6 926 914
Other income		
Discount received	-	3 477
Donations received	16 411	29 000
Investment revenue	61 367	31 834
Other operating income	27 839	86 178
Sundry income	791 305	-
	896 922	150 489
Expenses	(8 671 918)	(7 332 831)
Operating surplus (deficit)	1 584 435	(255 428)
Finance costs	(597)	(141)
Surplus (deficit) for the year	1 583 838	(255 569)
Other comprehensive income	-	-
Total comprehensive income (loss) for the year	1 583 838	(255 569)

Statement of Cash Flows

	<u>2015</u>	<u>2014</u>
Cash flows from operating activities		
Cash receipts	8 838 959	6 957 072
Cash payments	(7 709 927)	(7 196 559)
Cash generated from (used in) operations	1 129 032	(239 487)
Interest income	61 367	31 834
Finance costs	(597)	(141)
Net cash from operating activities	1 189 802	(207 794)
Cash flows from investing activities		
Purchase of property, plant and equipment	(37 352)	(59 443)
Cash flows from financing activities		
Movement in loans to directors, managers and employees	-	33 000
Total cash movement for the year	152 450	(234 237)
Cash at the beginning of the year	589 418	823 655
Total cash at end of the year	1 741 868	589 418

Detailed financial statements including notes and reconciliation of property, plant and equipment, project income and detailed expenditure are available on request.



Funders and Partners

We would like to take this opportunity to give our sincere thanks to all of our funders and partners over the 2014/15 period. Your involvement and support has been crucial in enabling CASME to fulfil its vision to advance teaching and learning in Mathematics, Science and Technology. We thank all of you and we look forward to strengthening our relationships in the future.

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