

The Centre For The Advancement Of Science And Mathematics Education Trust
(Registration number IT623/85)
Annual Financial Statements
for the year ended 31 December 2022

The Centre For The Advancement Of Science And Mathematics Education Trust

(Registration number: IT623/85)

Annual Financial Statements for the year ended 31 December 2022

General Information

Country of incorporation and domicile	South Africa
Nature of trust and principal activities	Trust for the provision of school based support to advance the teaching and learning of mathematics, science and technology education for students, and to provide continuing teacher professional development programmes and opportunities.
Trustees	Prof S. Moyo (Chairperson) Mr S.G. Mncube Prof. G.M. Ntombela Prof. B.H. Khuzwayo Dr S.D. Bhikha
Business address	22A Underwood Road Hatton Estate Pinetown
Postal address	P O Box 10607 Ashwood 3605
Bankers	Standard Bank of South Africa Limited
Auditors	C and S Chartered Accountants Incorporated
Trust registration number	IT623/85
NPO number	054-244-NPO
Level of assurance	These annual financial statements have been audited.

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

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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 year then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor is 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 is 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 and their report is presented on pages 4 to 5.

The annual financial statements set out on pages 6 to 19, which have been prepared on the going concern basis, were approved by the trustees on 13 December 2023 and were signed on its behalf by:

Approval of annual financial statements



Trustee



Trustee

Independent Auditor's Report

To the trustees of the Centre For The Advancement Of Science And Mathematics Education Trust

Opinion

We have audited the Annual Financial Statements of the The Centre For The Advancement Of Science And Mathematics Education Trust set out on pages 7 to 17, which comprise the Statement of Financial Position as at 31 December 2022, and the Statement of Financial Performance, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Annual Financial Statements, including a summary of significant accounting policies.

In our opinion, the Annual Financial Statements present fairly, in all material respects, the financial position of the The Centre For The Advancement Of Science And Mathematics Education Trust as at 31 December 2022, 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.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the trust 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 opinion.

Other information

The trustees are responsible for the other information. The other information comprises the Trustees' Report and Detailed Income Statement which we obtained prior to the date of this report. Other information does not include the Annual Financial Statements and our auditor's report thereon.

Our opinion on the Annual 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 Annual Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Annual Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

Independent Auditor's Report

Responsibilities of the trustees for the Annual Financial Statements

The trustees are responsible for the preparation and fair presentation of the 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 misstatement, whether due to fraud or error.

In preparing the Annual Financial Statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the Annual 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 International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Statements.

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

- Identify and assess the risks of material misstatement of the Annual 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 trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 trust'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 Annual 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 trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Statements, including the disclosures, and whether the Annual Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees 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.

13 December 2023

C and S Chartered Accountants Incorporated
Per: DC Saville
Registered Auditor
Director

Suite 9
3 Warwick Place
Pinetown
3610

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2022

Trustees' Report

The trustees have pleasure in submitting their report on the annual financial statements of The Centre For The Advancement Of Science And Mathematics Education Trust for the year ended 31 December 2022.

1. Nature of business

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.

2. Trustees

The trustees in office at the date of this report are as follows:

Trustees	Affiliations
Prof S. Moyo (Chairperson)	Durban University of Technology
Mr S.G. Mncube	Foskor
Prof. G.M. Ntombela	MANCOSA
Prof. B.H. Khuzwayo	University of Western Cape
Dr S.D. Bhikha	Independent

3. Land and building held for sale

On the 11th and 12th of April 2022, parts of KwaZulu-Natal received heavy rainfall leading to catastrophic flooding which affected many communities.

The Centre For The Advancement Of Science And Mathematics Education Trust was a victim to these floods. The premises owned by the Trust, on Caversham Road, was badly damaged as well as many assets of furniture and equipment. As a result, many items of furniture and equipment could not be salvaged and the Trust has moved their operational offices to 22A Underwood Road.

The trust has since vacated the land and buildings owned as it is currently in the process of being sold.

4. Events after the reporting period

The trustees are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. Going concern

The trustees believe that the trust has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The trustees have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The trustees are not aware of any material changes that may adversely impact the trust. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the trust.

6. Auditors

C and S Chartered Accountants Incorporated will continue in office as auditors for the trust for 2022.

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2022

Statement of Financial Position as at 31 December 2022

	Note(s)	2022 R	2021 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	3 755 058	5 218 772
Investment in Sasol		409 950	409 950
		4 165 008	5 628 722
Current Assets			
Trade and other receivables	3	2 693 660	386 675
Cash and cash equivalents	4	3 282 559	7 388 373
		5 976 219	7 775 048
Total Assets		10 141 227	13 403 770
Funds and Liabilities			
Funds and reserves			
Accumulated surplus		7 180 616	10 688 875
Liabilities			
Current Liabilities			
Trade and other payables	5	123 704	656 780
Provisions	6	240 517	94 388
Income received in advance	7	2 596 390	1 963 727
		2 960 611	2 714 895
Total Funds and Liabilities		10 141 227	13 403 770

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Statement of Financial Performance

	Note(s)	2022 R	2021 R
Revenue	8	14 437 820	13 995 643
Other income		674 151	2 552 292
Operating expenses		(18 890 349)	(12 732 658)
Operating (deficit) surplus		(3 778 378)	3 815 277
Investment revenue		271 589	114 782
Finance costs		(1 470)	(9 888)
(Deficit) surplus for the year		(3 508 259)	3 920 171

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Statement of Changes in Equity

	Accumulated surplus R	Total funds R
Balance at 01 January 2021	6 720 531	6 720 531
Surplus for the year	3 920 170	3 920 170
Other comprehensive income	-	-
Total comprehensive surplus for the year	3 920 170	3 920 170
Increase in trust capital	48 174	48 174
Total changes	48 174	48 174
Balance at 01 January 2022	10 688 875	10 688 875
Deficit for the year	(3 508 259)	(3 508 259)
Other comprehensive income	-	-
Total comprehensive surplus for the year	(3 508 259)	(3 508 259)
Balance at 31 December 2022	7 180 616	7 180 616

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Statement of Cash Flows

	Note(s)	2022 R	2021 R
Cash flows from operating activities			
Cash (used in) generated from operations	9	(4 661 626)	5 079 279
Interest income		271 589	114 782
Finance costs		(1 470)	(9 888)
Net cash from operating activities		(4 391 507)	5 184 173
Cash flows from investing activities			
Purchase of property, plant and equipment	2	289 725	(1 206 083)
Sale of property, plant and equipment	2	(636 695)	288 217
Sale of financial assets		-	(409 950)
Net cash from investing activities		(346 970)	(1 327 816)
Cash flows from financing activities			
Movement in income received in advance		632 663	813 727
Total cash movement for the year		(4 105 814)	4 670 084
Cash at the beginning of the year		7 388 373	2 718 289
Total cash at end of the year	4	3 282 559	7 388 373

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Annual Financial Statements for the year ended 31 December 2022

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous year.

1.1 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements.

1.2 Property, plant and equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, or for rental to others or for administrative purposes; and are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and 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 provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation method	Average useful life
Land and buildings	Straight line	50 years
Furniture and fixtures	Straight line	10 years
Motor vehicles	Straight line	10 years
Office equipment	Straight line	5 years
IT equipment	Straight line	10 years
Training equipment	Straight line	4 years

If the major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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Accounting Policies

1.3 Financial instruments (continued)

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

1.4 Impairment of assets

The trust assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the trust estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.5 Employee benefits

1.6 Provisions and contingencies

Provisions are recognised when the trust has an obligation at the reporting date as a result of a past event; it is probable that the trust will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

1.7 Revenue

Revenue comprises the fair value of the consideration received or receivable for services rendered and the receipt of donations and grants in the ordinary course of the Trust's activities. Revenue is shown net of value added tax, returns, rebates and discounts.

The trust recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the trust's activities as described below. The Trust bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

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Accounting Policies

1.7 Revenue (continued)

a) Donations

Donations are recognised on a cash receipts basis. When the donation or contribution is in the form of property, plant and equipment, it is recognised at fair value, when such items of property, plant and equipment are brought into use.

b) Conditional grants and receipts

Revenue received from conditional grants, donations and funding is recognised as revenue to the extent that the trust has complied with all of the criteria, conditions or obligations embodied in the signed agreement. To the extent that the cash has been received, but the criteria, conditions or obligations have not been met, a liability is recognised.

1.8 Income tax

The trust being a non profit organisation is exempt from income tax in terms of S10(1)cN of the Income Tax Act.

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Notes to the Annual Financial Statements

	2022 R	2021 R
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2. Property, plant and equipment

	2022			2021		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Land and buildings	3 215 840	(699 493)	2 516 347	4 555 793	(676 805)	3 878 988
Furniture and fixtures	61 776	(4 525)	57 251	457 088	(350 680)	106 408
Motor vehicles	1 310 621	(424 144)	886 477	1 310 621	(293 082)	1 017 539
Office equipment	126 958	(125 806)	1 152	89 054	(80 463)	8 591
IT equipment	311 957	(19 305)	292 652	242 329	(39 384)	202 945
Training equipment	9 248	-	9 248	56 426	(52 125)	4 301
Other property, plant and equipment	-	(8 069)	(8 069)	-	-	-
Total	5 036 400	(1 281 342)	3 755 058	6 711 311	(1 492 539)	5 218 772

Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Disposals	Depreciation	Impairment loss	Total
Land and buildings	3 878 988	-	(370 875)	(72 766)	(919 000)	2 516 348
Furniture and fixtures	106 408	56 862	(88 271)	(17 748)	-	57 251
Motor vehicles	1 017 539	-	-	(131 062)	-	886 477
Office equipment	8 591	5 605	(6 922)	(6 122)	-	1 152
IT equipment	202 945	284 502	(168 730)	(26 065)	-	292 652
Training equipment	4 301	-	(1 896)	(1 226)	-	9 248
	5 218 772	-	(636 694)	(254 989)	(919 000)	3 755 058

Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Disposals	Write back of depreciation	Depreciation	Total
Land and buildings	3 880 183	76 928	-	-	(78 123)	3 878 988
Furniture and fixtures	97 413	46 951	(935)	-	(37 021)	106 408
Motor vehicles	7 112	941 471	(6 321)	92 287	(17 010)	1 017 539
Office equipment	2 349	-	(2)	8 596	(2 352)	8 591
IT equipment	118 722	140 733	(35 172)	-	(21 338)	202 945
Training equipment	4 042	-	(4)	3 481	(3 218)	4 301
	4 109 821	1 206 083	(42 434)	104 364	(159 062)	5 218 772

3. Trade and other receivables

Funders (Note 10)	2 508 532	386 675
Staff loans	5 003	-
VAT	180 125	-
	2 693 660	386 675

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Annual Financial Statements for the year ended 31 December 2022

Notes to the Annual Financial Statements

	2022 R	2021 R
4. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Petty cash	500	500
Standard Bank call Account	1 605 014	1 985 014
Standard Bank current account	315 718	896 071
Standard Bank fixed deposit	1 361 327	4 506 789
	3 282 559	7 388 374

5. Trade and other payables

Audit fee accrual	29 685	29 685
Debors with credit balances	19 000	-
Staff loan	1 853	-
Staff loans	516	5 607
Trade payables	44 592	411 795
Unallocated income	28 058	28 058
VAT	-	181 635
	123 704	656 780

6. Provisions

Reconciliation of provisions - 2022

	Opening balance	Utilised during the year	Total
Provision for leave pay	94 388	146 129	240 517

Reconciliation of provisions - 2021

	Opening balance	Utilised during the year	Total
Provision for leave pay	34 064	60 324	94 388

7. Income received in advance

Astron Energy South Africa	1 500 000	1 500 000
Flemish Association	(463 727)	463 727
Global Giving - Ford	1 560 117	-
	2 596 390	1 963 727

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Notes to the Annual Financial Statements

	2022 R	2021 R
8. Project income (excluding VAT)		
AVI Community Investment Trust	31 173	49 230
Astron Energy Science2Go (TM)	34 040	388 090
Astron Energy South Africa	1 500 000	611 910
CASME small projects	897 336	559 878
Ethewkini Municipality	125 000	-
Epoch & Optima Trust	-	3 168 270
First Rand Foundation	-	1 493 723
Flemish Association for Development, Corporate & Technical Assistance	4 030 979	3 520 254
IQRAA	-	150 000
ISO Moulders a Division of Southey Holdings (Pty) Ltd	-	125 875
NPC Intercement Pty Ltd - Ugu District	282 135	281 319
Nexus Travel (DoE)	182 620	-
Mahle SA (TM) Science2Go	1 214 749	632 205
Practicals for Schools	5 696	2 957
Programme to Improve Learning Outcomes	807 119	16 500
Social Innovations	1 001 563	791 639
South32	732 039	496 513
The National Education Collaboration Trust	-	24 000
Flemish Association for Development	993 736	-
The Oppenheimer Memorial Trust	472 500	450 000
Zenex Foundation - Eastern Cape	195 500	-
Zenex Foundation - KwaZulu Natal	1 931 635	1 233 280
	14 437 820	13 995 643
9. Cash (used in) generated from operations		
(Deficit) surplus before taxation	(3 508 259)	3 920 170
Adjustments for:		
Depreciation	254 989	54 695
Loss on scrapping of assets	636 695	(245 783)
Interest received	(271 589)	(114 782)
Finance costs	1 470	9 888
Impairment deficit	919 000	-
Write back of depreciation	146 129	-
Movement in provisions	-	60 324
Prior period adjustment	-	48 174
Changes in working capital:		
Trade and other receivables	(2 306 985)	750 311
Trade and other payables	(533 076)	596 282
	(4 661 626)	5 079 279

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Notes to the Annual Financial Statements

	2022	2021
	R	R
10. List of funders as debtors		
Astron Energy	1 500 000	-
Flemish Association	11 574	-
Mahle Science 2 Go	292 520	10 000
NPC Development - Amajuba District Project	-	121 174
NPC Intercement RF (Pty) Ltd	282 136	241 994
Gkay Consulting	4 320	-
Social Innovations	-	3 157
University of Stellenbosch	4 297	-
The Zenex Foundation - KZN Project	200 000	-
University of KwaZulu Natal	213 685	10 350
	2 508 532	386 675
Non-current assets		
At fair value	409 950	409 950

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Detailed Income Statement

	Note(s)	2022 R	2021 R
Revenue			
Project income	8	14 437 820	13 995 643
Other income			
Donations in kind		-	1 331 220
Gains on disposal of assets		-	245 783
Interest received		271 589	114 782
Project recoveries		620 935	393 711
Sundry income		36 366	461 491
UIF TERS		-	120 087
Venue hire and Equipment		16 850	-
		945 740	2 667 074
Expenses (Refer to page 19)			
		(18 890 349)	(12 737 689)
Operating (deficit) surplus			
		(3 506 789)	3 925 028
Finance costs		(1 470)	(9 888)
(Deficit) surplus for the year			
		(3 508 259)	3 915 140

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2022

Detailed Income Statement

	Note(s)	2022 R	2021 R
Operating expenses			
Advertising		(74 880)	(74 910)
Allocated costs		(364 925)	(325 806)
Auditors remuneration		(33 000)	(34 900)
Bad debts		-	(19 000)
Bank charges		(41 652)	(29 474)
Catering		(258 031)	(211 696)
Chairman and trustees costs		(17 648)	(11 515)
Cleaning		(23 849)	(38 594)
Computer expenses		(24 561)	(8 519)
Consulting fees		(497 899)	(1 234 372)
Contractors costs		(1 449 586)	(1 470 083)
Depreciation and impairment		(1 173 989)	(54 695)
Employee costs		(9 479 010)	(7 392 245)
General expenses		(3 199)	(890)
Gifts for projects		(20 752)	-
Insurance		(177 060)	(138 310)
Legal fees		(4 362)	(5 586)
Loss on disposal of assets		(636 695)	-
Material and equipment costs		-	(175 009)
Motor vehicle expenses		(329 928)	(145 218)
Office expenditure		(6 352)	(8 943)
Postage		(74 610)	(88 835)
Printing and stationery		(1 136 940)	(474 245)
Project - Steam foundation		(19 000)	-
Rates and electricity		(154 135)	(144 649)
Reference material and books		-	(1 331)
Rent paid		(269 279)	(8 400)
Repairs and maintenance		(14 999)	(36 584)
Resources - Project costs		(723 795)	-
Security		(219 399)	(12 579)
Staff welfare		(339)	(7 600)
Subscriptions		(9 330)	(17 941)
Telephone and fax		(644 493)	(236 780)
Travel and accommodation		(956 694)	(323 374)
Venue and Hire equipment		-	(3 500)
Venue and equipment hire		(49 958)	(1 000)
Workmens compensation		-	(1 106)
		(18 890 349)	(12 737 689)