

The Jane Goodall Institute (South Africa)
(Registration number IT 7933/98)
Annual Financial Statements
for the year ended 28 February 2010

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

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

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Independent Auditor Report

To The Jane Goodall Institute (South Africa)

On the basis of information provided by the trustees I have compiled, in accordance with the statement of International Standard on Related Services applicable to compilation engagements, the statement of financial position of The Jane Goodall Institute (South Africa) at 28 February 2010 and statements of income and cash flows for the year then ended. The trustees are responsible for these annual financial statements. I have not audited or reviewed these annual financial statements, and accordingly express no assurance thereon.

Haig Randall
Registered Auditor

Johannesburg
28 September 2010

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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 period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors 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 board of trustees 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 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 trustees have reviewed the trust's cash flow forecast for the year to 28 February 2011 and, in the light of this review and the current financial position, they are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

Although the board of trustees are primarily responsible for the financial affairs of the trust, they are supported by the trust's external compiler.

The annual financial statements set out on pages 4 to 11, which have been prepared on the going concern basis, were approved by the board of trustees on 28 September 2010 and were signed on its behalf by:

Trustee

Trustee

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Trustees' Report

The trustees submit their report for the year ended 28 February 2010.

1. The trust

The trust was formed in terms of a trust settlement by Ms Goodall dated 18 September 1998.

2. Review of activities

Main business and operations

The trust is engaged in conservation and operates principally in South Africa.

During the year there were no significant changes in the activities of the business.

The operating results and state of affairs of the trust are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

Net surplus of the trust was R 57,573 (2009: profit R 129,110), after taxation of R - (2009: R -).

3. 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.

4. Events after the reporting period

The trustees are not aware of any matter or circumstance arising since the end of the financial period of year.

5. Borrowing limitations

In terms of the Articles of association of the trust, the trustees may exercise all the powers of the trust to borrow money, as they consider appropriate.

6. Non-current assets

There were no major changes in the nature or use of the non-current assets of the trust during the year.

7. Trustees

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

Name	Changes
Edwin A. Jay	
A Kirschner	
E Deiner	
A Hogg	Resigned 30 September 2009
S Slotar	Resigned 31 October 2009
M Brocklehurst	Appointed 01 November 2009

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Statement of Financial Position

Figures in Rand	Note(s)	2010	2009
Assets			
Current Assets			
Inventories	2	158,269	62,382
Trade and other receivables	3	9,374	6,007
Cash and cash equivalents	4	720,197	772,288
		887,840	840,677
Total Assets		887,840	840,677
Equity and Liabilities			
Equity			
Accumulated surplus		598,809	541,236
Liabilities			
Non-Current Liabilities			
Project funds	5	262,565	267,232
Current Liabilities			
Trade and other payables	6	26,465	32,210
Total Liabilities		289,030	299,442
Total Equity and Liabilities		887,839	840,678

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2010	2009
Revenue	7	162,264	9,512
Cost of sales	8	(114,722)	-
Gross surplus		47,542	9,512
Other income		202,980	296,617
Operating expenses		(230,217)	(246,315)
Operating surplus		20,305	59,814
Investment revenue	9	37,268	69,296
Surplus for the year		57,573	129,110
Other comprehensive income		-	-
Total comprehensive income for the year		57,573	129,110

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Statement of Cash Flows

Figures in Rand	Note(s)	2010	2009
Cash flows from operating activities			
Cash (used in) generated from operations	12	(84,694)	8,438
Interest income		37,268	69,296
Net cash from operating activities		(47,426)	77,734
Cash flows from financing activities			
Net utilisation of project funds		(4,667)	(275,154)
Net cash from financing activities		(4,667)	(275,154)
Total cash movement for the year		(52,093)	(197,420)
Cash at the beginning of the year		772,288	1,010,666
Total cash at end of the year	4	720,195	813,246

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Accounting Policies

1. Presentation of Annual Financial Statements

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 period.

1.1 Financial instruments

Financial instruments at amortised cost

Financial instruments may be designated to be measured at amortised cost less any impairment using the effective interest method. These include trade and other receivables, loans and trade and other payables. At the end of each reporting period date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised.

Financial instruments at fair value

All other financial instruments are measured at fair value through profit and loss.

1.2 Inventories

Inventories are measured at the lower of cost and selling price less costs to complete and sell, on the weighted average cost basis.

1.3 Provisions and contingencies

Provisions are recognised when:

- the trust has an obligation at the reporting period 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.

Contingent assets and contingent liabilities are not recognised.

1.4 Revenue

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:

- the trust has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the trust retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the trust; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Other revenue is recognised on the cash receipt basis.

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

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Notes to the Annual Financial Statements

Figures in Rand	2010	2009
2. Inventories		
Merchandise	158,269	62,382
3. Trade and other receivables		
Prepayments	9,374	6,007
4. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	12,944	10,900
Bank account balance	5,190	11,193
Short-term deposits	702,063	750,195
	720,197	772,288
5. Project funds		
At cost		
Project fund - H Buffett	19,206	38,406
Project fund - Green Revolution	7,757	7,449
Project fund - Chimp Rescues	235,602	221,377
	262,565	267,232
Non-current liabilities		
At current values	262,565	267,232
6. Trade and other payables		
Accruals	25,132	31,580
Other payables	1,333	630
	26,465	32,210
7. Revenue		
Sale of goods	162,264	9,512
8. Cost of sales		
Sale of goods		
Cost of goods sold	114,722	-
9. Investment revenue		
Interest revenue		
Bank interest	37,268	69,296

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Figures in Rand	2010	2009
10. Taxation		
No provision has been made for 2010 tax as the trust has no taxable income. The trust is a registered Non Profit Organisation and is exempt from tax.		
11. Auditor's remuneration		
Fees	1,100	1,100
12. Cash (used in) generated from operations		
Surplus before taxation	57,573	129,110
Adjustments for:		
Interest received	(37,268)	(69,296)
Changes in working capital:		
Inventories	(95,887)	(59,140)
Trade and other receivables	(3,367)	(235)
Trade and other payables	(5,745)	7,999
	(84,694)	8,438

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Statement of Financial Performance

Figures in Rand	Note(s)	2010	2009
Revenue			
Sale of goods		162,264	9,512
Cost of sales			
Opening stock		(62,382)	(3,242)
Purchases		(210,609)	(59,140)
Closing stock		158,269	62,382
	8	(114,722)	-
Gross surplus		47,542	9,512
Other income			
Administration and management fees received		16,204	63,966
Membership fees		8,000	10,400
Commissions received		71,559	47,795
Fundraising projects		31,398	37,467
Donations received		75,819	136,989
Interest received	9	37,268	69,296
		240,248	365,913
Operating expenses			
Accounting fees		(22,572)	(22,572)
Administration and management fees		(15,360)	(15,360)
Advertising		(4,558)	(1,610)
Auditor's remuneration	11	(1,100)	(1,100)
Bank charges		(2,361)	(5,437)
Employee costs		(162,384)	(159,075)
Entertainment and catering		(4,334)	(210)
Other expenses		-	(1,663)
Postage		(397)	(425)
Printing and stationery		(2,717)	(1,170)
Repairs and maintenance		(103)	(125)
Subscriptions		(378)	(10,440)
Telephone and fax		(6,174)	(8,653)
Training		(3,302)	-
Travel - local		(4,477)	(18,475)
		(230,217)	(246,315)
Surplus for the year		57,573	129,110