

**Free Lessons for Knysna Schoolchildren (FLKS)  
Accounts for the period ending 31st December 2010  
10<sup>th</sup> March 2011**

**Profit and Loss (£ Sterling - GBP)**

	<i>Income</i>		<i>Expenditure</i>
Donations	13,483.77	Bank Charges	133.83
		Tuition Supplies	792.02
		Tuition Fees	9,746.33
<b>Total</b>	<b>13,483.77</b>		<b>10,672.18</b>
		Surplus	2811.59

**Balance Sheet (£ Sterling - GBP)**

	<i>Assets</i>		<i>Liabilities</i>
Bank Accounts	4,364.92		(Nil)
			<i>Surplus</i>
		Prior years	(464.36)
		Prior years revaluation	2017.69
		Current year	2811.59
<b>Total</b>	<b>4,364.92</b>		<b>4,364.92</b>

**Notes to accounts**

- 1) The principles and operation of FLKS can be seen on the Web site <http://www.flks.org>
- 2) These accounts cover the 12 months ending 31st December 2010.
- 3) FLKS has two bank accounts. One in South African Rand (ZAR) with Standard Bank in Knysna, RSA. Another in Pound Sterling (GBP) with Royal Bank of Scotland International in Douglas, Isle of Man. Both of these are current (cheque) accounts and non-interest bearing.
- 4) FLKS has no other assets beyond the two bank accounts. It maintains no cash float. It has no current or long-term liabilities.
- 5) The figures above are consolidated in GBP based on a conversion of ZAR to GBP at the rate of 10.23 (the approximate mid-rate prevailing as at end December 2010). Prior years surplus carried forward to this year were calculated at different exchange rates e.g. 11.90 as at end December 2009. This surplus is revalued in these accounts, resulting in an adjustment of GBP 2017.69.

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**Bank Account Analysis**

ZAR Bank Account (Standard Bank, Knysna, RSA)  
01 January 2010 - 31 December 2010

<b>Item</b>	<b>Amount (ZAR)</b>	<b>Item Detail</b>
Balance B/F	14,408.17	
Plus Donations:	137,439.00	117,439.00 + 20,000.00
Less Bank Charges:	1,369.13	70.00 + 528.48 + 70.00 + 70.00 + 70.00 + 70.00 + 70.00 + 70.00 + 70.00 + 0.65 + 70.00 + 70.00 + 70.00 + 70.00
Less Tuition Supplies:	8,102.36	537.63 + 379.51 + 38.68 + 393.33 + 575.94 + 1,462.14 + 3,222.05 + 178.04 + 305.69 + 836.74 + 172.61
Less Tuition Fees:	99,705.00	1,495.00 + 9,660.00 + 8,855.00 + 7,820.00 + 11,960.00 + 10,350.00 + 8,510.00 + 11,615.00 + 8,200.00 + 1,000.00 + 13,340.00 + 6,900.00
Balance C/F:	42,670.68	

GBP Bank Account (Royal Bank of Scotland International, Douglas, Isle of Man)  
01 January 2010 - 31 December 2010

<b>Item</b>	<b>Amount (GBP)</b>	<b>Item Detail</b>
Balance B/F:	144.92	
Plus Donations:	48.87	48.87
Less Bank Charges:	-	
Balance C/F:	193.79	