



THE INTERNATIONAL CHILD AND YOUTH CARE NETWORK

P.O. Box 23199, Claremont, 7735 Western Cape, SOUTH AFRICA

FINANCIAL STATEMENT

FOR THE PERIOD 1/4/2019 – 31/3/2020

This certifies that the Statement presented herein reflects all the transactions of CYC-Net as at 31 March 2018 and the result of its activities for the financial year then ended.

The International Child and Youth Care Network (CYC-NET) is a registered and Public Benefit Organisation (PBO 930015296) in the Republic of South Africa.

The International Child and Youth Care Network

Balance Sheet as at 31 March 2020

ASSETS

ZAR 129 764

Goodwill
Stock of books
Cash and cash equivalents

100 000
15 840
13 824

RESERVES AND LIABILITIES

ZAR 129 764

The International Child and Youth Care Network

Income Statement for the year ended 31 March 2020

	Note	
INCOME	2	ZAR 1 374 781
Advertising		168 540
CYC-Net Press (RCYCP subscriptions and textbook sales)		353 206
Organisational and Academic Subscriptions and Sponsorship		772 340
Individual sponsorships		80 695
EXPENDITURE		1 360 957
Accommodation		21 322
Bank Charges		10 341
Cleaning and Consumables		8 200
CYC World Conference		28 677
Electricity		18 901
Web, iOS & Android Apps, social media and CYC-Net Press maintenance and coding	1	764 651
Postage, Packaging and Stationery		8 004
Promotional expenses		9 350
Rent Paid		132 000
Salaries		276 000
Subscriptions - online services		35 662
Travel		47 849
NET SURPLUS/(DEFICIT) FOR THE PERIOD		<u>ZAR 13 824</u>

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Notes accompanying the Financial Statement

1. **CYC-Net, The CYC-Net Press and RCYCP exists in terms of its online presence**

CYC-Net (and associated entities) own no tangible property or equipment. It is a voluntary, participatory association which is constituted to fulfill its aims and objectives. Its assets comprise its intellectual property of collected written documents which service the child and youth care profession, in terms of academic and practice needs, as well as the goodwill it receives from the Child and Youth Care worldwide community.

With this in mind, the Board of Governors and Executive Committee of CYC-Net decided that it should outsource its technological requirements to a publishing, web application and social media management company to provide all of its technical and editorial services related to CYC-Net, *RCYCP* and The CYC-Net Press and related mobile applications.

2. **ZAR1 374 781 expressed in US\$ = 91 045 (average annual exchange rate of \$1 = ZAR15.1)**