

**BEAUTIFUL GATE MINISTRY**  
**SUMMARISED ANNUAL AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**1. INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	2007 R	2006 R
<b>INCOME</b>		<b>4,030,022</b>	<b>4,211,609</b>
Donations - local and foreign		1,295,339	1,538,299
Donations - De Schone Poort		221,785	371,601
Designated Income		769,328	735,316
Sponsor a child programme		52,821	38,205
Sponsor a child programme - De Schone Poort		260,048	233,545
Schools		401,463	314,413
Boarding contributions from intern staff / schools		198,630	194,288
Government subsidy		723,561	723,561
Interest received		107,047	62,381
<b>EXPENSES</b>		<b>4,075,883</b>	<b>3,618,009</b>
Affiliation fees (incl BGMI and YWAM)		201,915	184,848
Support costs		145,247	124,235
Interest paid		21,939	-
Medical and community care project		507,480	455,266
Training project - HIV/AIDS Schools		148,749	47,821
Training project - DTS schools		224,247	138,590
Church mobilisation project		104,068	26,244
Residential care project Muizenberg		564,374	636,522
Residential care project Crossroads		2,015,079	1,955,079
Education project		142,785	-
Youth camps project Muizenberg		-	49,404
<b>NET SURPLUS / (DEFICIT)</b>		<b>(45,861)</b>	<b>593,600</b>

**2. BALANCE SHEET AS AT 31 MARCH 2007**

	2007 R	2006 R
<b>ASSETS</b>		
Non-current assets	12,562,170	12,327,201
Current assets	1,316,002	2,231,279
	<b>13,878,172</b>	<b>14,558,480</b>
<b>EQUITY AND LIABILITIES</b>		
Accumulated funds	12,386,540	12,561,146
Building fund	118,507	118,507
Non-interest bearing borrowings	1,100,000	1,500,000
Current liabilities	273,125	378,827
	<b>13,878,172</b>	<b>14,558,480</b>

**3. SUMMARISED REPORT OF THE INDEPENDENT AUDITOR**

I have audited the annual financial statements of the Beautiful Gate Ministry for the year ended 31 March 2007. These financials are the responsibility of the board members. My responsibility is to report on these financial statements.

In my opinion the annual financial statements fairly represent the financial position of Beautiful Gate Ministry as at 31 March 2007 and the result of its activities for the year then ended in accordance with the records and information supplied to me.

**M. COUVES**

**Chartered Accountant (S.A.)**

**Registered Accountant and Auditor**