

CAF

Southern Africa

Charities Aid Foundation (Southern Africa) NPC
(Registration number 2000/016493/08)
Annual financial statements
for the year ended 31 March 2018

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Annual Financial Statements for the year ended 31 March 2018

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Non-Profit Organisation, working at increasing giving, social investment, philanthropy and volunteering in Southern Africa
Directors	J Pohl Z Suleman KB Mokoena D Dixon JL Donald KR Glen L Matlala LC Wiid GJ Bates
Registered office	Studio 16 Art on Main 264 Fox Street Johannesburg 2094
Postal address	Postnet Suite 37 Private Bag X9 Melville Johannesburg 2094
Bankers	Nedbank ABSA
Auditors	Khumalo and Mabuya Chartered Accountants Chartered Accountants (SA) Registered Auditors
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Charities Aid Foundation (Southern Africa) NPC

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Annual Financial Statements for the year ended 31 March 2018

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Directors' Responsibilities and Approval

The directors are required in terms of the Companies Act 71 of 2008 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 company 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 International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

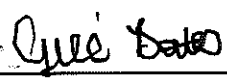
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 31 March 2019 and, in light of this review and the current financial position, they are satisfied that the company has or had access to adequate resources to continue in operational existence for the foreseeable future.

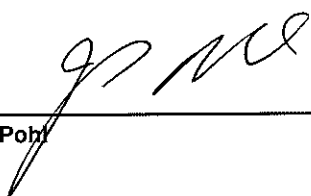
The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 5 to 7.

The annual financial statements set out on pages 8 to 20, which have been prepared on the going concern basis, were approved by the board on 28 September 2018 and were signed on their behalf by:

Approval of financial statements



GJ Bates



J Pohl

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Annual Financial Statements for the year ended 31 March 2018

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Charities Aid Foundation (Southern Africa) NPC for the year ended 31 March 2018.

1. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

2. Directors

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

Directors	Office	Designation
J Pohl	Chairperson	Non-executive
Z Suleman	Chairperson of GrowCo	Non-executive
KB Mokoena	Chairperson of GovCo	Non-executive
D Dixon	Director	Non-executive
JL Donald	Director	Non-executive
KR Glen	Director	Non-executive
L Matlala	Director	Non-executive
LC Wiid	Director	Non-executive
GJ Bates	Director	Executive

3. Events after the reporting period

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

4. Going concern

The directors believe that the company 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 directors 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 directors are not aware of any new material changes that may adversely impact the company. The directors 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 company.

5. Auditors

Khumalo and Mabuya Chartered Accountants continued in office as auditors for the company for 2018.



Khumalo & Mabuya
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF CHARITIES AID FOUNDATION (SOUTHERN AFRICA) NPC

Opinion

Address
Silverstream Business Park,
10 Muswell Road South,
Bryanston, Sandton,
Johannesburg,
2021

Tel: 011 462 6269

Fax: 086 682 4268

Email: info@knminc.co.za

Website: www.knminc.co.za

Registration number: 2015/25996/21

IRBA Number:
941256-0000

Membership
Independent Regulatory Board of Auditors
(IRBA)

Directors:
P. Khumalo CA(SA)
I. Tlhapane CA(SA)
T. Pule CA(SA)

We have audited the financial statements of CHARITIES AID FOUNDATION (SOUTHERN AFRICA) NPC set out on pages 8 to 18, which comprise the statement of financial position as at 31 March 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 March 2018, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium Sized Enterprises.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company 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 directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act of South Africa. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.



Khumalo & Mabuya
CHARTERED ACCOUNTANTS

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

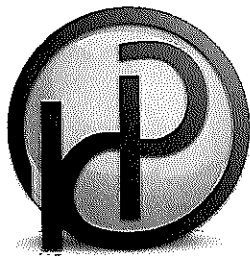
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional skepticism 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 company 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.



Khumalo & Mabuya
CHARTERED ACCOUNTANTS

We communicate with the directors 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.

Khumalo & Mabuya

Khumalo and Mabuya Chartered Accountants
Director- Tihalefo Pule
Registered Auditors
Chartered Accountant

Silver Stream Business Park,
10 Muswell Rd South,
Bryanston,
2021

31 October 2018

Charities Aid Foundation (Southern Africa) NPC

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Annual Financial Statements for the year ended 31 March 2018

Statement of Financial Position as at 31 March 2018

Figures in Rand	Note(s)	2018	2017
Assets			
Non-Current Assets			
Property, plant and equipment	2	809,902	894,374
Intangible assets	3	5,704	24,885
Assets under construction		6,779	-
		822,385	919,259
Current Assets			
Trade and other receivables	4	798,021	708,709
Cash and cash equivalents	5	8,338,157	6,277,729
		9,136,178	6,986,438
Total Assets		9,958,563	7,905,697
Equity and Liabilities			
Equity			
Endowment reserve		2,982,320	2,982,319
Accumulated funds		3,430,107	2,908,230
		6,412,427	5,890,549
Liabilities			
Current Liabilities			
Trade and other payables	7	750,730	879,033
Deferred income	8	229,843	254,136
Provision for leave pay	6	119,124	68,053
Provision for programme funds		-	90,000
Trust funds		2,446,439	723,924
		3,546,136	2,015,146
Total Equity and Liabilities		9,958,563	7,905,695

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Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Note(s)	2018	2017
Revenue	9	4,720,689	4,608,303
Other operating income	10	450,207	469,292
Depreciation		(104,868)	(130,499)
Bad debt		-	(138,771)
Employee compensation expenses		(3,782,549)	(4,228,003)
Other operating expenses		(708,297)	(1,003,133)
Project costs		(60,593)	(608,172)
Other operating expenses		(60,059)	-
Operating profit (loss)	11	454,530	(1,030,983)
Finance costs	12	(10,204)	-
Profit (loss) for the year		444,326	(1,030,983)
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		444,326	(1,030,983)

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Statement of Changes in Equity

Figures in Rand	Endowment Reserve	Accumulated funds	Total equity
Balance at 01 April 2016	3,269,300	3,652,231	6,921,531
Loss for the year	-	(1,030,983)	(1,030,983)
Other comprehensive income	-	-	-
Total comprehensive Loss for the year	-	(1,030,983)	(1,030,983)
Transfer to/(from) endowment funds	(286,982)	286,982	-
Total contributions by and distributions to owners of company recognised directly in equity	(286,982)	286,982	-
Balance at 01 April 2017	2,982,319	2,908,230	5,890,549
Profit for the year	-	444,326	444,326
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	444,326	444,326
Transfer to accumulated funds	-	77,551	77,551
Total contributions by and distributions to owners of company recognised directly in equity	-	77,551	77,551
Balance at 31 March 2018	2,982,320	3,430,107	6,412,427

Note(s)

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Statement of Cash Flows

Figures in Rand	Note(s)	2018	2017
Cash flows from operating activities			
Cash receipts from customers		4,747,996	4,608,303
Cash paid to suppliers and employees		(4,409,379)	(5,514,285)
Cash generated from/(used in) operations	14	338,617	(905,982)
Finance costs		(10,204)	-
Bad debt		-	(138,771)
Net cash from operating activities		328,413	(1,044,753)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	-	(102,659)
Cash flows from financing activities			
Movement in amounts received in advance		-	(803,864)
Movement in contributions and disbursements		1,722,521	-
Transfer from endowment funds		9,496	-
Net cash from financing activities		1,732,017	(803,864)
Total cash movement for the year		2,060,430	(1,951,276)
Cash at the beginning of the year		6,277,729	8,229,005
Total cash at end of the year	5	8,338,159	6,277,729

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Accounting Policies

1. Significant accounting policies

The principal accounting policies applied in the preparation of these annual financial statements are set out below.

1.1 Basis of preparation

The annual financial statements have been prepared on the going concern basis in accordance with, and in compliance with, International Financial Reporting Standards ("IFRS") and International Financial Reporting Interpretations Committee ("IFRIC") interpretations issued and effective at the time of preparing these annual financial statements and the Companies Act 71 of 2008 of South Africa, as amended.

The annual financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. They are presented in Rands, which is the company's functional currency.

These accounting policies are consistent with the previous period.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use and which are expected to be used for more than one year.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost. Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalisation of borrowing costs on qualifying assets.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Buildings	Straight line	20 years
Furniture and fittings	Straight line	6 years
Office equipment	Straight line	5 years
Computer equipment	Straight line	3 years

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.3 Intangible assets

An intangible asset is recognised when:

- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

Intangible assets are initially recognised at cost.

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Accounting Policies

1.3 Intangible assets (continued)

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

Item	Useful life
Computer software	4 years

1.4 Financial instruments

Trade and other receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method.

Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

1.5 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid annual leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

1.6 Revenue

Revenue comprises of grants and donations from corporate and other organisations and brought to account as and when earned

Revenue also comprises of nominal bills in the form of administrative and consultation fees earned for services rendered to donors in administration of their donation schemes.

Revenue is measured at the fair value of the consideration received or receivable net of value added tax.

Interest is recognised, in profit or loss, using the effective interest rate method.

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2. Property, plant and equipment

	2018			2017		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Buildings	1,101,588	(334,808)	766,780	1,101,588	(278,702)	822,886
Furniture and fittings	166,511	(135,905)	30,606	173,290	(128,263)	45,027
Office equipment	46,514	(46,514)	-	46,514	(46,514)	-
Computer equipment	194,272	(181,756)	12,516	194,272	(167,811)	26,461
Total	1,508,885	(698,983)	809,902	1,515,664	(621,290)	894,374

Reconciliation of property, plant and equipment - 2018

	Opening balance	Reclassified to assets under construction	Depreciation	Total
Buildings	822,886	-	(56,106)	766,780
Furniture and fittings	45,027	(6,779)	(7,642)	30,606
Computer equipment	26,461	-	(13,945)	12,516
	894,374	(6,779)	(77,693)	809,902

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Depreciation	Total
Buildings	814,667	61,588	(53,369)	822,886
Furniture and fittings	23,053	39,711	(17,737)	45,027
Office equipment	211	-	(211)	-
Computer equipment	65,103	1,360	(40,002)	26,461
	903,034	102,659	(111,319)	894,374

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3. Intangible assets

	2018	2017
Cost / Accumulated Carrying value		
Valuation	76,724	76,724
Amortisation	(71,020)	(51,839)
Carrying value	5,704	24,885

Computer software, other

Reconciliation of intangible assets - 2018

Opening balance	24,885	Total	5,704
Amortisation	(19,181)		

Computer software

Reconciliation of intangible assets - 2017

Opening balance	44,066	Amortisation	(19,181)	Total	24,885
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Computer software

4. Trade and other receivables

Trade receivables	728,988	677,968
Prepaid expenses	(5,698)	14,163
Sundry debtors	74,731	16,578
	798,021	708,709

5. Cash and cash equivalents

Cash and cash equivalents consist of:

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Notes to the Annual Financial Statements

Figures in Rand

	2018	2017
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5. Cash and cash equivalents (continued)

Cash on hand	1,333	2,657
Bank balances	7,631,600	5,870,161
Funds held in trust	705,224	404,911
	8,338,157	6,277,729

6. Provision for leave pay

Reconciliation of provision for leave pay - 2018

	Opening balance	Movement for the year	Total
Provision for leave pay	68,053	51,071	119,124

Reconciliation of provision for leave pay - 2017

	Opening balance	Movement for the year	Total
Provision for leave pay	30,050	38,003	68,053

7. Trade and other payables

Program debtors	105,003	239,532
Prepaid income	338,335	136,801
VAT	17,741	24,948
Trust creditor - GAYE	-	229,782
Accrued creditors	168,770	106,722
Salaries control account	128,422	131,494
Deposits received	(7,541)	9,754
	750,730	879,033

8. Deferred income

These amounts relate to funds deposited by the different funders and they are yet to be distributed at year end.

9. Revenue

Admin fees	10,314	15,557
Consultation fees	1,389,042	980,926
Grant received	3,060,953	3,282,803
Give As You Earn Programme	260,380	329,017
	4,720,689	4,608,303

10. Other operating income

Other income	450,207	469,292
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11. Operating profit (loss)

Operating profit for the year is stated after accounting for the following, amongst others:

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11. Operating profit (loss) (continued)

Expenses by nature

Employee costs	3,850,602	4,228,003
Operating lease charges	13,200	13,200
Depreciation, amortisation and impairment	96,873	130,499
Other expenses	579,546	1,440,507
Audit fees	66,870	65,580
Consultants fees	109,275	230,789
	4,716,366	6,108,578

12. Finance costs

Interest paid	10,204	-
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13. Taxation

No provision has been made for 2018 tax as the Charities Aid Foundation (Southern Africa) is exempt from taxation in terms of Section 10(1)(cN) of the income Tax Act of 1962 as amended.

14. Cash generated from/(used in) operations

Profit before taxation	444,326	(1,030,983)
Adjustments for:		
Depreciation and amortisation	96,873	130,499
Finance costs	10,204	-
Movements in provisions	119,122	38,003
Impairment of trade and other receivables	-	138,771
Provision for programme funds	(90,000)	90,000
Trust funds	-	(725,212)
Changes in working capital:		
Trade and other receivables	(89,312)	268,540
Trade and other payables	(128,303)	184,400
Deferred income	(24,293)	-
	338,617	(905,982)

15. Related parties

Relationships

CAF Global fellow alliance partner

Charities Aid Foundation - UK

Related party balances

Deferred income at year end

Charities Aid Foundation - UK	174,974	199,268
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Related party transactions

Grant received from related parties

Charities Aid Foundation - UK	2,008,604	2,146,842
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16. Risk management

Liquidity risk

The company's risk to liquidity is a result of the funds available to cover future commitments. The company manages liquidity risk through an ongoing review of future commitments and credit facilities.

Credit risk

Credit risk for CAFSA consists mainly of cash deposits, cash equivalents and trade debtors. The company only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party.

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an ongoing basis.

Financial assets exposed to credit risk at year end were as follows:

Financial instrument	2018	2017
Bank balances	7,631,600	5,870,161
Funds held in trust	705,224	404,911

17. 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.

18. Events after the reporting period

There were no significant events after the reporting period.

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Annual Financial Statements for the year ended 31 March 2018

Detailed Income Statement

Figures in Rand	Note(s)	2018	2017
Revenue			
Admin fees		10,314	15,557
Consultation fees		1,389,042	980,926
Grant received		3,060,953	3,282,803
Give As You Earn Programme		260,380	329,017
	9	4,720,689	4,608,303
Other operating income			
Other income		450,207	469,292
Expenses (Refer to page 20)		(4,716,366)	(6,108,578)
Operating profit (loss)	11	454,530	(1,030,983)
Finance costs	12	(10,204)	-
Profit (loss) for the year		444,326	(1,030,983)

Charities Aid Foundation (Southern Africa) NPC

(Registration number 2000/016493/08)

Annual Financial Statements for the year ended 31 March 2018

Detailed Income Statement

Figures in Rand	Note(s)	2018	2017
Other operating expenses			
Auditors fees	11	(66,870)	(65,580)
Bad debts		-	(138,771)
Bank charges		(15,105)	(17,250)
Consulting fees		(109,275)	(230,789)
Depreciation		(96,873)	(130,499)
Employee costs		(3,850,602)	(4,228,003)
Entertainment		(9,874)	(1,281)
Project costs		(60,593)	(608,172)
Other expenses		(10,257)	(113,202)
Insurance		(17,425)	(28,320)
Computer expenses		(66,739)	(81,270)
Lease rentals on operating lease		(13,200)	(13,200)
Municipal expenses		(85,500)	(85,391)
Staff Recruitment Costs		(74,300)	(247,500)
Printing and stationery		(12,956)	(16,581)
Marketing Expenses		(103,200)	-
Repairs and maintenance		(12,791)	(14,236)
Website Development costs		(1,737)	-
Staff welfare		(29,793)	(21,685)
Subscriptions		(3,697)	(8,402)
Telephone and fax		(49,367)	(41,547)
Travel - local		(26,212)	(16,899)
		(4,716,366)	(6,108,578)