THEMBALITSHA FOUNDATION NPC

Non Profit Company

Registration Number: 1997/003064/08

ANNUAL FINANCIAL STATEMENTS

31 December 2015

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GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Charity Organisation Non-profit company (NPC)
Directors	J F G Miller F R Christie A C Geard J A Scholtz (Chairman) J L Truter N D Mbuyazi (appointed 14 May 2015) M Fölscher (appointed 14 May 2015) A Dickason (appointed 14 May 2015) T Walker (resigned 14 May 2015) D G Abernethy (resigned 14 May 2015) K Christie (resigned 14 May 2015)
Business and registered address	Unit A, Smart Centre 4 Lourensford Road Somerset West 7130
Postal address	P O Box 1795 Somerset West 7129
Bankers	Nedbank Limited Cape Town
Auditors	Deloitte & Touche
Company registration number	1997/003064/08
Income tax reference number	9297/014/03/8
Value added tax reference number	4530240862

THEMBALITSHA FOUNDATION NPC

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act of South Africa 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 foundation as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with International Financial Reporting Standards (IFRS). The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with IFRS and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the foundation 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 foundation and all employees are required to maintain the highest ethical standards in ensuring the foundation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the foundation is on identifying, assessing, managing and monitoring all known forms of risk across the foundation. 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 foundation's cash flow forecast for the year to 31 December 2015 and, in the light of this review and the current financial position, they are satisfied that the foundation has or has access to adequate resources to continue in operational existence for the foreseeable future.

Although the executive directors are primarily responsible for the financial affairs of the foundation, they are supported by the foundation's independent non-executive directors.

The external auditors are responsible for independently reviewing and reporting on the foundation's annual financial statements. The annual financial statements have been examined by the foundation's external auditors and their report is presented on pages 3 and 4.

The annual financial statements set out on pages 5 to 17 and the statement of detailed comprehensive income set out on pages 18 and 19, were approved by the board on 24 June 2016 and were signed on its behalf by:

Director

Deloitte.

Deloitte & Touche
Registered Auditors
Audit - Gauteng

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INDEPENDENT AUDITOR'S REPORT TO THE NATIONAL EXECUTIVE COMMITTEE OF THEMBALITSHA FOUNDATION (NON PROFIT COMPANY)

We have audited the annual financial statements of Thembalitsha Foundation, set out on pages 6 to 17 which comprise the statement of financial position as at 31 December 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

The foundation's directors are responsible for the preparation and fair presentation of these financial statements in accordance with 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Thembalitsha Foundation (NPC) as at 31 December 2015, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Companies Act of South Africa.

INDEPENDENT AUDITOR'S REPORT TO THE NATIONAL EXECUTIVE COMMITTEE OF THEMBALITSHA FOUNDATION NPC (continued)

Other matter

Without qualifying our opinion, we draw attention to the fact that the detailed statement of comprehensive income set out on pages 18 and 19 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly we do not express an opinion thereon.

Other reports required by the Companies Act

As part of our audit of the financial statements for the year ended 31 December 2015, we have read the Directors' Report for the purpose of identifying whether there are material inconsistencies between this report and the audited financial statements. This report is the responsibility of the preparer. Based on reading this report we have not identified material inconsistencies between this report and the audited financial statements. However, we have not audited this report and accordingly do not express an opinion on this report.

Deloitte & Touche

Deloitte & Touche
Registered Auditors

Per JAR Welch
Partner
24 June 2016

THEMBALITSHA FOUNDATION NPC
DIRECTOR'S REPORT
31 December 2015

The directors submit their report for the year ended 31 December 2015.

Incorporation

The foundation was incorporated on 3 March 1997 and obtained its certificate to commence business on the same day.

Review of activities

The foundation is engaged in charity organisation and operates principally in South Africa. The operating results and state of affairs of the foundation are fully set out in the attached financial statements and do not in our opinion require any further comment. Net loss for the foundation was R136 060 (2014: loss R29 668), after taxation of Rnil (2014: Rnil).

Going concern

The 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.

Events subsequent to year end

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

Non-current assets

There has been no change in the policy relating to the use of non-current assets and additions to the value of R9 587 374 (2014: R9 536 820 were made during the accounting period under review.

Directors

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

J F G Miller	M Fölscher
N D Mbuyazi	A C Geard
F R Christie	J A Scholtz (Chairman)
J L Truter	A Dickason

Secretary and audit committee

The foundation is exempt in terms of the Companies Act and Memorandum of Incorporation from appointing a company secretary and audit committee.

Preparation of the annual financial statements

The annual financial statements were prepared by Anna-Mari Dickason CA.SA

Auditors

Deloitte & Touche

THEMBALITSHA FOUNDATION NPC
STATEMENT OF FINANCIAL POSITION
31 December 2015

	Notes	2015 R	2014 R
ASSETS			
Non-current assets			
Property, plant and equipment	2	9 587 374	9 536 820
Current assets		2 521 582	3 235 120
Trade and other receivables		27 887	51 887
Cash and cash equivalents	3	2 493 695	3 183 233
Total assets		12 108 956	12 771 940
EQUITY AND LIABILITIES			
Retained income		7 468 432	7 604 492
Capital Fund		4 200 000	4 200 000
Current liabilities			
Trade and other payables	5	440 524	967 448
Total equity and liabilities		12 108 956	12 771 940

THEMBALITSHA FOUNDATION NPC
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2015

	2015 R	2014 R
Donations and grants	14 304 095	13 099 765
Other income	544 000	780 648
Operating expenses	(15 084 117)	(14 165 894)
Operating loss	(236 022)	(285 481)
Investment revenue	28 715	138 813
Profit on disposal of fixed assets	71 247	117 000
Loss for the year	(136 060)	(29 668)

THEMBALITSHA FOUNDATION NPC
STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2015

	Share capital R	Capital fund R	Retained income R	Total equity R
Balance at 31 December 2013	-	4 200 000	7 634 160	11 834 160
Loss for the year	-	-	(29 668)	(29 668)
Balance at 31 December 2014	-	4 200 000	7 604 492	11 804 492
Loss for the year	-	-	(136 060)	(136 060)
Balance at 31 December 2015	-	4 200 000	7 468 432	11 668 432

THEMBALITSHA FOUNDATION NPC
STATEMENT OF CASH FLOWS
for the year ended 31 December 2015

	Notes	2015 R	2014 R
Cash flows from operating activities			
Cash (utilised)/generated from operations	7	(393 318)	169 982
Interest income		28 715	138 813
Net cash (outflow)/inflow from operating activities		(364 603)	308 795
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(405 635)	(674 372)
Proceeds on disposal		80 700	117 000
Net cash outflow from investing activities		(324 935)	(557 372)
Net decrease in cash and cash equivalents		(689 538)	(248 577)
Cash and cash equivalents at beginning of the year		3 183 233	3 431 810
Cash and cash equivalents at end of the year	3	2 493 695	3 183 233

1. ACCOUNTING POLICIES

The annual financial statements have been prepared in accordance with International Financial Reporting Standards. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous year.

1.1 Property, plant and equipment

The cost of 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 foundation; and the cost of the item can be measured reliably.

Costs include costs incurred initially to acquire an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

Item:	Average useful life:
Buildings	25 years
Computer equipment	5 years
Furniture and fittings	6 years
Motor vehicles	5 years
Office equipment	5 years

The residual value and the useful life of each asset are reviewed at each financial period-end.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately. Items purchased with a cost of less than R7 000 are immediately expensed in the year in which acquired.

The depreciation charge for each period is recognised in surplus or deficit unless it is included in the carrying amount of another asset.

The surplus or deficit arising from the derecognition of an item of property, plant and equipment is included in surplus or deficit when the item is derecognised. The surplus or deficit arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

1. ACCOUNTING POLICIES (continued)

1.2 Financial instruments

Initial recognition

The foundation classifies financial instruments, or their component parts, on initial recognition as a financial asset or a financial liability in accordance with the substance of the contractual arrangement.

Financial assets and financial liabilities are recognised on the foundation's statement of financial position when the foundation becomes party to the contractual provisions of the instrument.

Accounts receivable

Accounts receivable are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in surplus or deficit when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Accounts payable

Accounts payable 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.

Bank overdraft and borrowings

Bank overdrafts and borrowings are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the foundation's accounting policy for borrowing costs.

1.3 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

1. ACCOUNTING POLICIES (continued)

1.3 Leases (continued)

Finance leases - lessee

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

The discount rate used in calculating the present value of the minimum lease payments is the interest rate implicit in the lease.

The lease payments are apportioned between the finance charge and reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of amortisation on the remaining balance of the liability.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability. This asset or liability is not discounted.

1.4 Impairment of assets

The Association assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the foundation estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in surplus or deficit. Any impairment loss of a revalued asset is treated as a revaluation decrease.

The entity assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for assets may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation is recognised immediately in surplus or deficit. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

1. ACCOUNTING POLICIES (continued)

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 vacation 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.

The expected cost of bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

1.6 Provisions and contingencies

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation and is recognised when:

- the foundation has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

1.7 Government and other grants

Government and other grants are recognised when there is reasonable assurance that:

- the foundation will comply with the conditions attaching to them; and
- the grants will be received.

Government and other grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate for, on a systematic basis.

1.8 Accounting estimates and judgement

In determining the financial results, the directors have applied their judgement in assessing the useful lives and residual values of property, plant and equipment.

1.9 New and revised accounting standards

There are no new or revised accounting standards or interpretations which are likely to have a material effect on the foundation's financial results or statements.

1. ACCOUNTING POLICIES (continued)

1.9 Revenue

Designated funds are recognised as income on receipt, or where reliably measurable, when receivable. Designated funds received in excess of expenditure as required by the governing agreements is deferred and matched with expenses in the period in which they occur.

Training income is recognised over the period that training is provided with reference to the stage of completion of the service. Other income is recognised at fair value when it is received or becomes receivable.

Interest is recognised using the effective interest rate method.

1.10 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

2. PROPERTY, PLANT AND EQUIPMENT

2015	Opening balance R	Additions R	Disposals R	Closing balance R
Cost				
Land	8 530 018	65 022	-	8 595 040
Furniture and fittings	917 590	62 965	(4 861)	975 694
Motor vehicles	1 355 998	171 736	-	1 527 733
Office equipment	290 367	47 353	(22 150)	315 570
Computer software	342 265	58 559	-	400 824
	11 436 238	405 635	(27 011)	11 814 861

	Opening balance R	Depreciation R	Disposals R	Closing balance R
Accumulated depreciation				
Land	-	-	-	-
Furniture and fittings	492 946	95 626	(3 530)	585 041
Motor vehicles	922 720	170 441	-	1 093 160
Office equipment	187 293	42 891	(14 028)	216 155
Computer software	296 459	36 671	-	333 130
	1 899 418	345 629	(17 559)	2 227 487
Net book value	9 536 820			9 587 374

2. PROPERTY, PLANT AND EQUIPMENT (continued)

2014	Opening balance R	Additions R	Disposals R	Closing balance R
Cost				
Land	8 384 511	145 507	-	8 530 018
Furniture and fittings	532 280	385 310	-	917 590
Motor vehicles	1 664 810	99 270	(408 082)	1 355 998
Office equipment	246 082	44 285	-	290 367
Computer software	342 265	-	-	342 265
	11 169 948	674 372	(408 082)	11 436 238

	Opening balance R	Depreciation R	Disposals R	Closing balance R
Accumulated depreciation				
Land	-	-	-	-
Furniture and fittings	420 137	72 809	-	492 946
Motor vehicles	1 137 546	193 256	(408 082)	922 720
Office equipment	146 230	41 063	-	187 293
Computer software	234 444	62 015	-	296 459
	1 938 357	369 143	(408 082)	1 899 418
Net book value	9 231 591			9 536 820

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

	2015 R	2014 R
Petty cash	5 460	116 317
Bank balances	2 488 235	3 066 916
	2 493 695	3 183 233

4. SHARE CAPITAL

The foundation has no share capital as it is a non-profit company in terms of Schedule 1 of the Companies Act 71 of 2008.

	2015 R	2014 R
5. TRADE AND OTHER PAYABLES		
Accrued expenses	3 742	62 479
Deferred income	200	297 812
Wright Memorial Trust	436 582	607 157
	440 524	967 448

6. TAXATION

No provision has been made for 2015 normal tax as the foundation is not liable for taxation in terms of Section 10(1)(cN) of the South African Income Tax Act.

7. CASH (UTILISED)/GENERATED FROM OPERATIONS

	2015 R	2014 R
Loss before interest	(236 023)	(285 481)
Adjustments for:		
Depreciation	345 629	369 143
Changes in working capital:		
Trade and other receivables	24 000	221 994
Trade and other payables	(526 924)	(135 674)
	(393 318)	169 982

8. DIRECTORS' EMOLUMENTS

	2015 R	2014 R
Executive		
For services as directors	1 108 059	857 534

9. FINANCIAL RISK MANAGEMENT

Financial instruments

The entities financial instruments consist mainly of cash deposits, trade and other receivables and payables.

Financial instruments by category:

The carrying value of the entities financial instruments by category is as follows:

	2015 R	2014 R
Trade and sundry receivables	27 887	51 887
Bank and cash balances	2 493 695	3 183 233
Total financial assets	2 521 582	3 235 120
Trade and other payables	440 524	967 448
Total financial liabilities	440 524	967 448

The carrying value of the group financial instruments approximate fair value.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the entity. The entity in the current year does not have any significant credit risk relating to any single counterparty or trade debtor accounts. The credit risk on liquid funds is limited as the counterparties are banks with credit ratings assigned by international credit rating agencies.

Treasury risk management

Management of the liquidity structure of the foundation's assets, liabilities and commitments is dependent on the ongoing support of donors and the receipt of grants.

The foundation only deposits cash surpluses with major banks of high credit standing.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors. It is however noted that given the nature of the foundation, the liquidity of the organisation is dependent on the ongoing support of donors and the receipt of grants.

Fair values

The carrying amounts of the following financial instruments approximate their fair value: cash, investments, trade receivables and payables, other receivables and payables.

10. RELATED PARTY TRANSACTIONS

Details of directors' emoluments have been disclosed in note 8.

There are no other significant related party transactions.

THEMBALITSHA FOUNDATION NPC
DETAILED STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2015

	2015 R	2014 R
Income	14 876 810	14 019 226
Donations/grants	14 304 095	13 099 765
Other income	544 000	780 648
Interest received	28 715	138 813
Operating expenses	15 084 117	14 165 894
Administration fee	796 000	-
Advertising/marketing/promotions	192 584	149 350
Bank charges	45 196	100 901
Catering and groceries	878 943	1 077 224
Computer expenses	96 139	115 988
Consulting and professional fees	785 204	890 350
Depreciation	345 629	369 143
Employee costs	9 215 619	8 362 910
Fundraising expenses	33 851	38 455
Insurance	153 325	172 301
Lease rental	184 486	496 353
Medical & pharmaceutical expenses	26 849	32 386
Printing and stationery	409 636	454 607
Repairs and maintenance	546 494	560 543
Security	132 356	157 057
Staff training	60 836	30 058
Telephone and fax	285 312	303 542
Travel	304 565	337 415
Utilities	591 093	517 311
Operating loss including interest	(207 307)	(146 668)
Profit on disposal of fixed assets	71 247	117 000
Loss for the year	(136 060)	(29 668)

THEMBALITSHA FOUNDATION NPC
DETAILED STATEMENT OF COMPREHENSIVE INCOME (continued)
for the year ended 31 December 2015

	TOTAL	Head Office	School of Hope	Graceland	Global Fund	Mama Themba	Educare Grabouw	Themba Care Grabouw	NACOSA	Themba Training	Village of Hope TF	Agape	Themba Connect	Hope @ Paul Cluver
	R	R	R	R	R	R	R	R	R	R	R	R	R	R
Income														
Donations/grants	(14 304 095)	(1 781 613)	(4 413 681)	(507 061)	(315 833)	(212 081)	(895 114)	(2 244 753)	(287 729)	(367 470)	(1 596 111)	(124 286)	(300 000)	(1 258 361)
Other income administration contributions	(544 000)	(544 000)	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	(28 715)	(28 715)	-	-	-	-	-	-	-	-	-	-	-	-
Profit on disposal of assets	(71 247)	(70 000)	(700)	-	-	(547)	-	-	-	-	-	-	-	-
	(14 948 057)	(2 424 328)	(4 414 381)	(507 061)	(315 833)	(212 629)	(895 114)	(2 244 753)	(287 729)	(367 470)	(1 596 111)	(124 286)	(300 000)	(1 258 361)
Operating expenses														
Advertising/Marketing/ Promotions	192 584	54 657	8 233	100	-	230	-	400	-	100	-	-	260	128 605
Bank charges	45 196	19 934	5 040	3 776	391	753	-	3 783	194	1 482	3 677	400	295	5 473
Catering and groceries	878 943	(11 723)	234 371	37 455	131 776	36 577	3 259	134 649	2 000	46 089	164 772	25 285	48 542	25 891
Computer expenses	96 139	22 564	25 699	-	-	-	-	28 953	-	-	18 655	-	-	268
Consulting/professional fees	785 204	96 897	15 274	923	-	-	-	-	-	-	-	-	-	672 109
Depreciation	345 629	34 168	75 889	4 182	-	972	21 007	95 294	-	4 764	100 404	-	-	8 948
Travel	304 565	26 407	68 464	2 837	3 500	5 875	-	84 091	220	5 136	72 769	-	23 860	11 407
Insurance	153 325	20 128	37 433	2 664	-	-	-	41 996	-	1 483	38 976	-	-	10 645
Administration fees	796 000	-	71 500	40 500	-	40 500	-	76 500	-	40 500	76 500	-	-	450 000
Medical & pharmaceutical	26 849	-	5 446	149	-	-	-	6 893	-	-	14 360	-	-	-
Repairs and maintenance	546 494	46 524	214 397	6 213	-	750	-	51 258	-	8 892	133 522	27 358	57 581	-
Printing and stationery	409 636	22 294	280 870	22 130	-	412	-	61 163	-	4 428	16 315	720	817	487
Lease rental	184 486	(239 696)	360 000	-	-	13 800	-	-	-	50 030	-	-	352	-
Employee costs	9 215 619	2 150 443	2 361 205	318 541	447 981	171 820	656 130	1 424 254	257 635	260 345	945 934	43 451	124 193	53 687
Security	132 356	4 079	8 562	7 258	-	-	-	-	-	4 142	100 838	-	7 478	-
Funding expenses	33 851	-	-	2 079	-	2 565	-	1 371	-	-	27 836	-	-	-
Staff training	60 836	2 493	55 836	-	-	-	-	-	-	-	807	1 700	-	-
Telephone & fax	285 312	63 860	88 643	13 175	54 648	565	-	9 206	27 537	408	21 352	-	2 042	3 876
Utilities	591 093	2 250	399 231	7 266	-	-	-	65 921	-	-	113 274	1 800	1 351	-
	15 084 117	2 315 278	4 316 092	469 248	638 296	274 819	680 397	2 085 731	287 586	427 799	1 849 991	100 715	266 771	1 371 397
Operating (loss)/profit	(136 060)	109 050	98 290	37 814	(322 463)	(62 190)	214 718	159 022	143	(60 329)	(253 880)	23 572	33 229	(113 036)