

The Centre For The Advancement Of Science And Mathematics Education Trust
(Registration number T623/85)
Annual Financial Statements
for the year ended 31 December 2020

The Centre For The Advancement Of Science And Mathematics Education Trust

(Registration number: T623/85)

Annual Financial Statements for the year ended 31 December 2020

General Information

Country of incorporation and domicile	South Africa
Nature of trust and principal activities	Trust for the provision of school based support to advance the teaching and learning of mathematics, science and technology education for students, and to provide continuing teacher professional development programmes and opportunities.
Trustees	Dr S.D. Bhikha Mr S.G. Mncube Mr G.M. Ntombela Dr B.H. Khuzwayo Prof S. Moyo Mrs C. Potgieter
Business address	23 Caversham Road Ashley Pinetown 3610
Postal address	P O Box 10607 Ashwood 3605
Bankers	Standard Bank of South Africa Limited
Auditors	C&S Chartered Accountants Inc. Chartered Accountants (SA) Registered Auditor
Trust registration number	T623/85
NPO number	054-244-NPO
Level of assurance	These annual financial statements have been audited.

The Centre For The Advancement Of Science And Mathematics Education Trust

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The reports and statements set out below comprise the annual financial statements presented to the trustees:

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Trustees' Responsibilities and Approval

The trustees are required 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 trust 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 the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditor is engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

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

The trustees 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.

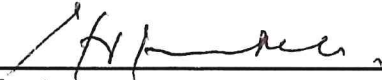
The external auditor is responsible for independently auditing and reporting on the trust's annual financial statements. The annual financial statements have been examined by the trust's external auditor and their report is presented on pages 4 and 5.

The annual financial statements set out on pages 6 to 18, which have been prepared on the going concern basis, were approved by the trustees on 01 September 2021 and were signed on its behalf by:

Approval of annual financial statements



Trustee



Trustee

CHARTERED ACCOUNTANTS INC

REG. NO. 2013/122925/21
Registered Auditors

Bringing you peace of mind

Suite 9, 3 Warwick Place, Pinetown 3610 • P O Box 2151, Pinetown, South Africa 3600
Tel: 031 701 7388

Independent Auditor's Report

To the trustees of the Centre For The Advancement Of Science And Mathematics Education Trust

Qualified opinion

We have audited the Annual Financial Statements of the The Centre For The Advancement Of Science And Mathematics Education Trust set out on pages 7 to 16, which comprise the Statement of Financial Position as at 31 December 2020, and the Statement of Financial Performance, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Annual Financial Statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the basis for qualified opinion section of our report, the Annual Financial Statements present fairly, in all material respects, the financial position of The Centre For The Advancement Of Science And Mathematics Education Trust as at 31 December 2020, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

Basis for qualified opinion

Donations of fixed assets

It is the accounting policy of the organisation to depreciate donated fixed assets in full in the year it is received. This represents a departure from International Financial Reporting Standard for Small and Medium-sized Entities that requires all assets to be depreciated over its useful lives.

We conducted our audit in accordance with the International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the trust 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 qualified opinion.

Other information

The trustees are responsible for the other information. The other information comprises the Trustees' Report which we obtained prior to the date of this report. Other information does not include the Annual Financial Statements and our auditor's report thereon.

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

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

Independent Auditor's Report

Responsibilities of the trustees for the Annual Financial Statements

The trustees are responsible for the preparation and fair presentation of the Annual Financial Statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and for such internal control as the trustees determine is necessary to enable the preparation of Annual Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so.

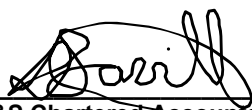
Auditor's responsibilities for the audit of the Annual Financial Statements

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

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

We communicate with the trustees 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.



C&S Chartered Accountants Inc.
Registered Auditor
Per: D.C Saville
Director

15 February 2022

Suite 9
3 Warwick Place
Pinetown
3610

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2020

Trustees' Report

The trustees have pleasure in submitting their report on the annual financial statements of The Centre For The Advancement Of Science And Mathematics Education Trust for the year ended 31 December 2020.

1. Review of activities

The object of the Trust shall be to develop and provide:

- continuing teacher professional development programmes and opportunities
- school based support to advance the teaching and learning of mathematics, science and technology education; and
- access to quality educational resources in disadvantaged, under resourced and rural schools in South Africa.

2. Trustees

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

Trustees

Dr S.D. Bhikha

Prof S. Moyo

Mr S.G. Mncube

Mr G.M. Ntombela

Dr B.H. Khuzwayo

Mrs C. Potgieter

3. Events after the reporting period

The trustees 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 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.

5. Auditors

C&S Chartered Accountants Inc. will continue in office as auditors for the trust for 2021.

The Centre For The Advancement Of Science And Mathematics Education Trust

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Statement of Financial Position as at 31 December 2020

	Note(s)	2020 R	2019 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	4 109 821	4 246 561
Current Assets			
Trade and other receivables	3	1 136 986	638 347
Cash and cash equivalents	4	2 718 289	3 934 377
		3 855 275	4 572 724
Total Assets		7 965 096	8 819 285
Funds and Liabilities			
Funds and reserves			
Accumulated surplus		6 720 531	6 483 899
Liabilities			
Current Liabilities			
Trade and other payables	5	60 501	111 381
Provisions	6	34 064	224 005
Income received in advance	7	1 150 000	2 000 000
		1 244 565	2 335 386
Total Funds and Liabilities		7 965 096	8 819 285

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Statement of Financial Performance

	Note(s)	2020 R	2019 R
Revenue	8	9 896 927	14 068 845
Other income		627 729	130 688
Operating expenses		(10 386 187)	(13 495 350)
Operating surplus		138 469	704 183
Investment revenue		98 179	157 407
Finance costs		(16)	(11 085)
Surplus for the year		236 632	850 505

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Annual Financial Statements for the year ended 31 December 2020

Statement of Changes in Equity

	Accumulated surplus R	Total funds R
Balance at 01 January 2019	5 633 395	5 633 395
Surplus for the year	850 504	850 504
Other comprehensive income	-	-
Total comprehensive surplus for the year	850 504	850 504
Balance at 01 January 2020	6 483 899	6 483 899
Surplus for the year	236 632	236 632
Other comprehensive income	-	-
Total comprehensive surplus for the year	236 632	236 632
Balance at 31 December 2020	6 720 531	6 720 531

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Annual Financial Statements for the year ended 31 December 2020

Statement of Cash Flows

	Note(s)	2020 R	2019 R
Cash flows from operating activities			
Cash (used in) generated from operations	9	(448 859)	1 432 263
Interest income		98 179	157 407
Finance costs		(16)	(11 085)
Net cash from operating activities		(350 696)	1 578 585
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(66 282)	(55 497)
Write-off of property, plant and equipment	2	50 890	-
Net cash from investing activities		(15 392)	(55 497)
Cash flows from financing activities			
Movement in income received in advance		(850 000)	(550 000)
Total cash movement for the year		(1 216 088)	973 088
Cash at the beginning of the year		3 934 377	2 961 289
Total cash at end of the year	4	2 718 289	3 934 377

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Annual Financial Statements for the year ended 31 December 2020

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous year.

1.1 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements.

1.2 Property, plant and equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, or for rental to others or for administrative purposes; and are expected to be used during more than one period.

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

Costs include costs incurred initially to acquire or construct 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.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation method	Average useful life
Land and buildings	Straight line	50 years
Furniture and fixtures	Straight line	10 years
Motor vehicles	Straight line	10 years
Office equipment	Straight line	5 years
IT equipment	Straight line	10 years
Training equipment	Straight line	4 years

If the major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

Fixed assets received by way of donation are initially recorded at fair value. The trust depreciates donated assets in full in the year that it is received.

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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Annual Financial Statements for the year ended 31 December 2020

Accounting Policies

1.3 Financial instruments (continued)

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

1.4 Impairment of assets

The trust assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the trust 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 it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.5 Revenue

Revenue comprises the fair value of the consideration received or receivable for services rendered and the receipt of donations and grants in the ordinary course of the Trust's activities. Revenue is shown net of value added tax, returns, rebates and discounts.

The trust recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the trust's activities as described below. The Trust bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

a) Donations

Donations are recognised on a cash receipts basis. When the donation or contribution is in the form of property, plant and equipment, it is recognised at fair value, when such items of property, plant and equipment are brought into use.

b) Conditional grants and receipts

Revenue received from conditional grants, donations and funding is recognised as revenue to the extent that the trust has complied with all of the criteria, conditions or obligations embodied in the signed agreement. To the extent that the cash has been received, but the criteria, conditions or obligations have not been met, a liability is recognised.

1.6 Income tax

The trust being a non profit organisation is exempt from income tax in terms of S10(1)cN of the Income Tax Act.

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2020

Notes to the Annual Financial Statements

	2020 R	2019 R
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2. Property, plant and equipment

	2020			2019		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Land and buildings	4 478 865	(598 682)	3 880 183	4 472 809	(509 137)	3 963 672
Furniture and fixtures	422 995	(325 582)	97 413	415 735	(285 118)	130 617
Motor vehicles	1 059 049	(1 051 937)	7 112	1 051 149	(1 051 147)	2
Office equipment	206 851	(204 502)	2 349	204 243	(201 794)	2 449
IT equipment	172 954	(54 232)	118 722	231 733	(89 633)	142 100
Training equipment	70 393	(66 351)	4 042	70 393	(62 672)	7 721
Total	6 411 107	(2 301 286)	4 109 821	6 446 062	(2 199 501)	4 246 561

Reconciliation of property, plant and equipment - 2020

	Opening balance	Additions	Disposals	Depreciation	Total
Land and buildings	3 963 672	6 057	-	(89 546)	3 880 183
Furniture and fixtures	130 617	11 058	(2 055)	(42 207)	97 413
Motor vehicles	2	7 900	-	(790)	7 112
Office equipment	2 449	2 609	-	(2 709)	2 349
IT equipment	142 100	38 658	(48 835)	(13 201)	118 722
Training equipment	7 721	-	-	(3 679)	4 042
	4 246 561	66 282	(50 890)	(152 132)	4 109 821

Reconciliation of property, plant and equipment - 2019

	Opening balance	Additions	Depreciation	Total
Land and buildings	4 032 286	20 800	(89 414)	3 963 672
Furniture and fixtures	166 261	5 000	(40 644)	130 617
Motor vehicles	2	-	-	2
Office equipment	4 719	-	(2 270)	2 449
IT equipment	131 928	29 697	(19 525)	142 100
Training equipment	11 860	-	(4 139)	7 721
	4 347 056	55 497	(155 992)	4 246 561

Details of properties

23 Caversham Road, Ashley, Pinetown, 3610

- Purchase price	2 394 000	2 394 000
- Capitalised expenditure	2 084 865	2 078 809
	4 478 865	4 472 809

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2020

Notes to the Annual Financial Statements

	2020 R	2019 R
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2. Property, plant and equipment (continued)

Changes in estimates

The Trust reassesses the useful lives and residual values of items of property, plant and equipment at the end of each reporting period, in line with the accounting policy and the International Financial Reporting Standard for Small and Medium-sized Entities. These assessments are based on historic analysis, benchmarking, and the latest available and reliable information.

Donated assets

Motor vehicles-fair value of R826,587	1	1
Office equipment-fair value of R117,797	1	1
	2	2

3. Trade and other receivables

Funders (Note 10)	1 101 458	591 082
VAT	35 528	47 265
	1 136 986	638 347

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Petty cash	500	500
Standard Bank call account	1 435 014	3 435 014
Standard Bank current account	1 282 775	498 863
	2 718 289	3 934 377

5. Trade and other payables

Accruals	30 816	81 696
Audit fee accrual	29 685	29 685
	60 501	111 381

6. Provisions

Reconciliation of provisions - 2020

	Opening balance	Utilised during the year	Total
Provision for employee benefits	224 005	(189 941)	34 064

Reconciliation of provisions - 2019

	Opening balance	Utilised during the year	Total
Provision for employee benefits	268 298	(44 293)	224 005

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Notes to the Annual Financial Statements

	2020 R	2019 R
7. Income received in advance		
List of funders:		
Astron Energy South Africa	1 000 000	2 000 000
Iqraa Trust	150 000	-
	1 150 000	2 000 000
8. Project income (excluding VAT)		
Anglo American Chairmans Fund	450 000	450 000
Astron Energy Science2Go (TM)	562 925	629 247
Astron Energy South Africa	1 437 075	1 470 753
CASME small projects	149 964	344 635
Department of Education	-	36 800
First Rand Foundation	-	51 309
IQRAA	-	257 770
Intercement SA (Pty) Ltd	503 095	520 335
Mahle SA (Pty) Ltd - Teacher Training Programme	78 800	157 389
Mahle SA (TM) Science2Go	641 600	1 141 743
Practicals for Schools	15 826	-
Programme to Improve Learning Outcomes	-	34 048
Sapref	-	302 664
Sasol	800 000	828 000
Social Innovations	624 958	135 749
South32	-	500 000
Steam Foundation	232 000	207 372
The National Education Collaboration Trust	376 319	179 484
The Oppenheimer Memorial Trust	450 000	450 000
Zenex Foundation - KwaZulu Natal	2 302 443	2 603 691
Zenex Foundation - Eastern Cape	1 271 722	3 599 147
eThekweni Municipality	-	168 709
	9 896 927	14 068 845
9. Cash (used in) generated from operations		
Surplus before taxation	236 632	850 505
Adjustments for:		
Depreciation	152 132	155 994
Interest received	(98 179)	(157 407)
Finance costs	16	11 085
Movement in provisions	(189 941)	(44 293)
Changes in working capital:		
Trade and other receivables	(498 639)	571 772
Trade and other payables	(50 880)	44 607
	(448 859)	1 432 263

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2020

Notes to the Annual Financial Statements

	2020	2019
	R	R
10. List of funders as debtors		
Intercement SA (Pty) Ltd	208 345	38 770
Mahle Science 2 Go	10 000	10 000
NPC Development - Amajuba District Project	121 174	-
National Education Collaboration Trust	159 344	-
PILO	-	39 155
Credit note passed to First Rand Foundation	(102 705)	-
Social Innovations	3 157	3 157
South 32 (Pty) Ltd	-	500 000
Steam Foundation NPC	19 000	-
The Zenex Foundation - EC	152 297	-
The Zenex Foundation - KZN Project	522 222	-
University of KwaZulu Natal	8 624	-
	1 101 458	591 082

The Centre For The Advancement Of Science And Mathematics Education Trust

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Detailed Income Statement

	Note(s)	2020 R	2019 R
Revenue			
Project income	8	9 896 927	14 068 845
Other income			
Interest received		98 179	157 407
Project recoveries		360 847	-
Sundry income		131 300	130 688
UIF TERS		135 582	-
		725 908	288 095
Expenses (Refer to page 18)		(10 386 187)	(13 495 351)
Operating surplus		236 648	861 589
Finance costs		(16)	(11 085)
Surplus for the year		236 632	850 504

The Centre For The Advancement Of Science And Mathematics Education Trust

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Annual Financial Statements for the year ended 31 December 2020

Detailed Income Statement

	Note(s)	2020 R	2019 R
Operating expenses			
Advertising		(46 617)	-
Allocated costs		(348 102)	-
Asset write-off		(50 891)	-
Auditors remuneration		(33 275)	(30 250)
Bad debts		(51 308)	(201 819)
Bank charges		(26 821)	(36 494)
Catering		(89 437)	(389 137)
Chairman and trustees costs		(5 447)	(87 560)
Cleaning		(35 800)	(27 691)
Computer expenses		(1 258)	(2 340)
Conference expenses		(500)	(15 446)
Consulting fees		(106 900)	(151 719)
Contractors costs		(487 657)	(1 086 586)
Depreciation		(152 130)	(155 994)
Employee costs		(7 392 245)	(7 400 815)
Entertainment		-	(47 150)
General expenses		(1)	(18 075)
Gifts		(2 500)	(21 984)
Insurance		(135 755)	(129 786)
Legal fees		(880)	(7 491)
Material and equipment costs		(94 646)	(1 300 213)
Motor vehicle expenses		(123 835)	(36 417)
Office expenditure		(5 876)	(1 828)
Postage		(46 926)	(3 452)
Printing and stationery		(463 801)	(286 683)
Rates and electricity		(123 229)	(130 877)
Repairs and maintenance		(31 528)	(71 306)
Security		(11 077)	(9 958)
Staff welfare		-	(82 074)
Subscriptions		(19 380)	(9 077)
Telephone and fax		(142 363)	(156 943)
Travel and accommodation		(262 092)	(1 586 463)
VAT receivable written off		(50 772)	-
Video expenses		(30 444)	-
Workmens compensation		(12 694)	(9 723)
		(10 386 187)	(13 495 351)