



The Friends of Orchestral Music (Cape Town)

(Registration number 176-843 NPO)

**Annual Financial Statements
for the year ended 31 December 2021**

The Friends of Orchestral Music (Cape Town)

(Registration number: 176-843 NPO)

Annual Financial Statements for the year ended 31 December 2021

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To raise awareness of orchestral music, raise funds and to support students from disadvantaged communities who are studying the playing of classical music.
Committee members	Roderick Stevens (Chairperson) Isabelle Franzen (Vice-Chairperson) Stephen Russo (Treasurer) Kai Howie (Secretary) Ruth Allen (Honorary member) Nick Winearls (Fundraising) Dave van Reenen (Fundraising) Johann Gerber (Committee member) Louise Howlett (Membership) Rian Viviers (Committee member) Norbert Furnon-Roberts (Ad hoc Member)
Registered office	23 Oxford Street Wynberg Cape Town Western Cape 7800
Bankers	The Standard Bank of South Africa Limited
Auditor	Jeneen C Galbraith Chartered Accountant (SA) Registered Auditor 89 Roodebloem Road Woodstock Cape Town Western Cape 7925
Organisation registration number	176-843 NPO
Tax reference number	9297/822/19/0
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act 1997.
Preparer	The annual financial statements were independently compiled by: L. Fisher Professional Accountant (SA)
Issued	28 February 2022

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Committee Members' Responsibilities and Approval

The committee members are required by the Non-Profit Organisations Act 1997, 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 organisation 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 the basis of accounting described in Note 1. 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 basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

The committee members 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 committee members have reviewed the organisations's cash flow forecast for the year to 31 December 2022 and, in the light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

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

The annual financial statements set out on pages 8 to 16, which have been prepared on the going concern basis, were approved by the committee members on 28 February 2022 and were signed on their behalf by:

Approval of annual financial statements



Roderick Stevens (Chairperson)



Isabelle Franzen (Vice-Chairperson)

Independent Auditor's Report

To the Committee Members of The Friends of Orchestral Music (Cape Town)

Qualified Opinion

I have audited the annual financial statements of The Friends of Orchestral Music (Cape Town) (the organisation) set out on pages 8 to 16, which comprise the statement of financial position as at 31 December 2021, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In my opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of my report, the annual financial statements of The Friends of Orchestral Music (Cape Town) for the year ended 31 December 2021 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Non-Profit Organisations Act 1997.

Basis for Qualified Opinion

In common with similar organisations, it is not feasible to institute accounting controls over the completeness of donations and fundraising income prior to the initial recognition of such income in the accounting records. I can therefore not conclude on the completeness of such income prior to the receipt thereof into the bank account. All income is recognised on a cash basis.

I conducted my audit in accordance with International Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of my report. I am 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 annual financial statements in South Africa. I have fulfilled my 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 corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Emphasis of Matter - Basis of Accounting

I draw attention to Note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the organisation's committee members. As a result, the annual financial statements may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "The Friends of Orchestral Music (Cape Town) annual financial statements for the year ended 31 December 2021", which includes the Committee Members' Report as required by the Non-Profit Organisations Act 1997 and the supplementary information as set out on page 17. The other information does not include the annual financial statements and my auditor's report thereon.

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

In connection with my audit of the annual financial statements, my 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 my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Independent Auditor's Report

Responsibilities of the Committee Members for the Annual Financial Statements

The directors are responsible for the preparation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the annual financial statements and the requirements of the Non-Profit Organisations Act 1997, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the organisation 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 committee members are responsible for assessing the organisation'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 committee members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

My 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 my 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 the 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.
- Conclude on the appropriateness of the committee members 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 organisation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.

I communicate with the committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Jeneen C Galbraith
Chartered Accountant (SA)
Registered Auditor

28 February 2022

89 Roodebloem Road
Woodstock
Cape Town
Western Cape
7925

The Friends of Orchestral Music (Cape Town)

(Registration number: 176-843 NPO)

Annual Financial Statements for the year ended 31 December 2021

Committee Members' Report

The committee members have pleasure in submitting their report on the annual financial statements of The Friends of Orchestral Music (Cape Town) for the year ended 31 December 2021.

1. Nature of business

The Friends of Orchestral Music (Cape Town) was incorporated in South Africa with interests in the non-profit industry. The organisation operates in South Africa.

The Friends of Orchestral Music (Cape Town) consists of a voluntary group of individuals, and its main objective is developing, generating and promoting awareness of orchestral music in greater Cape Town and surrounding areas of the Western Cape, and to offer financial support to orchestras and students from disadvantaged communities, who are studying the playing of classical music.

There have been no material changes to the nature of the organisation's principle activities from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with entity specific basis of accounting and the requirements of the Non-Profit Organisations Act 1997. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the organisation are set out in these annual financial statements.

3. Committee members

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

Committee members

Roderick Stevens	Chairperson
Isabelle Franzen	Vice-Chairperson
Stephen Russo	Treasurer
Kai Howie	Secretary
Ruth Allen	Honorary member
Nick Winearls	Committee member
Dave van Reenen	Committee member
Johann Gerber	Committee member
Louise Howlett	Committee member
Rian Viviers	Committee member
Norbert Furnon-Roberts	Ad hoc Member

4. Events after the reporting period

A pandemic was declared by the World Health Organization (WHO) as a result of COVID-19, the Corona virus which started in Wuhan, China, in late 2019 and spread across the world. South Africa declared a national state of disaster and locked down the economy from the 27th March 2020. The government measures to control the spread of the disease included travel bans, quarantines, social distancing and the closure of non-essential services which together with the global impact have triggered significant disruptions to the economy. Currently, South Africa is at a lock-down level 1 with further waves of the virus expected to continue to disrupt business, the extent and duration of which is unknown.

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

5. 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.

The Friends of Orchestral Music (Cape Town)

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Annual Financial Statements for the year ended 31 December 2021

Committee Members' Report

6. Auditors

Jeneen C Galbraith was appointed as auditor for the organisation for 2021.

7. Statement of disclosure to the organisation's auditor

With respect to each person who is a committee member on the day that this report is approved:

- there is, so far as the person is aware, no relevant audit information of which the organisation's auditor is unaware; and
- the person has taken all the steps that he or she ought to have taken as a committee member to be aware of any relevant audit information and to establish that the organisation's auditor is aware of that information.

8. Date of authorisation for issue of annual financial statements

The annual financial statements have been authorised for issue by the committee members on Monday, 28 February 2022. No authority was given to anyone to amend the annual financial statements after the date of issue.

The Friends of Orchestral Music (Cape Town)

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Annual Financial Statements for the year ended 31 December 2021

Statement of Financial Position as at 31 December 2021

Figures in Rand	Note(s)	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	2	-	1
Current Assets			
Cash and cash equivalents	3	368,813	317,623
Total Assets		368,813	317,624
Equity and Liabilities			
Equity			
Retained surplus		368,813	314,155
Liabilities			
Current Liabilities			
Trade and other payables	4	-	3,469
Total Equity and Liabilities		368,813	317,624

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2021	2020
Revenue	5	250,275	229,441
Operating expenses		(201,322)	(341,060)
Operating surplus (deficit)		48,953	(111,619)
Investment revenue	7	5,705	10,245
Surplus (deficit) for the year		54,658	(101,374)

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Statement of Changes in Equity

Figures in Rand	Retained surplus	Total equity
Balance at 01 January 2020	415,529	415,529
Deficit for the year	(101,374)	(101,374)
Balance at 01 January 2021	314,155	314,155
Surplus for the year	54,658	54,658
Balance at 31 December 2021	368,813	368,813

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Statement of Cash Flows

Figures in Rand	Note(s)	2021	2020
Cash flows from operating activities			
Cash generated from (used in) operations	9	45,484	(232,092)
Interest income		5,705	10,245
Net cash from operating activities		51,189	(221,847)
Cash flows from investing activities			
Sale of property, plant and equipment	2	1	-
Total cash movement for the year		51,190	(221,847)
Cash at the beginning of the year		317,623	539,470
Total cash at end of the year	3	368,813	317,623

The Friends of Orchestral Music (Cape Town)

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Annual Financial Statements for the year ended 31 December 2021

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

The committee members did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the organisation holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes 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.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the organisation and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

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

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 organisation.

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

Item	Depreciation method	Average useful life
Computer software	Straight line	3 years

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

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

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.

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Annual Financial Statements for the year ended 31 December 2021

Accounting Policies

1.2 Property, plant and equipment (continued)

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 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 profit or loss) 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.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They 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 profit or loss.

1.4 Tax

Tax expenses

The organisation is exempt from income taxation in terms of Section 30(3), 18(A) and 10(1)(cN) of the Income Tax Act, No. 58 of 1962.

1.5 Impairment of assets

The organisation assesses at each reporting date whether there is any indication that assets may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its 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 profit or loss.

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 profit or loss.

1.6 Revenue

The organisation's funding is received throughout the year.

General donation income is recognised upon receipt. Donations in kind are not recognised.

Rehearsal income is receipted on behalf of the Cape Philharmonic Orchestra ("CPO"), the amount receipted (excluding bank charges) is then paid over to the CPO.

All other revenue, including membership fees and other fundraising and function income, is accounted for on the cash basis, being recognised upon receipt.

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

The Friends of Orchestral Music (Cape Town)

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Annual Financial Statements for the year ended 31 December 2021

Notes to the Annual Financial Statements

Figures in Rand	2021	2020
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2. Property, plant and equipment

	2021			2020		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer software	-	-	-	13,595	(13,594)	1

Reconciliation of property, plant and equipment - 2021

	Opening balance	Disposals	Closing balance
Computer software	1	(1)	-

Reconciliation of property, plant and equipment - 2020

	Opening balance	Closing balance
Computer software	1	1

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Current account: (07-103-114-6)	31,814	4,067
Money market account: (37-876-042-4-001)	293,086	292,809
Marketlink account: (10-12-784-766-7)	43,913	20,747
	368,813	317,623

4. Trade and other payables

Accrued expenses	-	3,469
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5. Revenue

Subscription fees	17,600	20,410
Donations received	232,675	209,031
	250,275	229,441

6. Auditor's remuneration

Fees	33,350	28,750
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7. Investment revenue

Interest revenue		
Bank	5,705	10,245

8. Taxation

No provision has been made for 2021 tax year. The organisation has been approved as a public benefit organisation in terms of section 30 of the Income Tax Act. Annual receipts and accruals will therefore be subject to the provisions of section 10(1)(cN) of the Act and accruals and receipts from trading or business activities which fall outside the parameters of section 10(1)(cN) will be subject to tax.

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Annual Financial Statements for the year ended 31 December 2021

Notes to the Annual Financial Statements

Figures in Rand	2021	2020
9. Cash generated from (used in) operations		
Surplus (deficit) before taxation	54,658	(101,374)
Adjustments for:		
Interest received	(5,705)	(10,245)
Changes in working capital:		
Trade and other payables	(3,469)	(120,473)
	45,484	(232,092)
10. Related parties		
Relationships	Refer to Committee Members' Report	
Committee Members		
Beneficiaries		
	Beau Soleil Music Center Music for Africa Trust Hugo Lambrechts Music Center The South African National Youth Orchestra The Franschhoek Chamber Music Workshop The Stellenbosch International Chamber Music Festival The Cape Town Philharmonic Orchestra The Cape Town Philharmonic Orchestra Youth Projects Spruitdrift Primary Music Programme South African Strings Foundation Fine Music Radio	
Related party transactions		
Donations paid to related parties		
Beau Soleil Music Center Music for Africa Trust	20,000	30,000
Hugo Lambrechts Music Center	20,000	30,000
The South African National Youth Orchestra	20,000	30,000
The Franschhoek Chamber Music Workshop	-	50,000
The Stellenbosch International Chamber Music Festival	-	30,000
The Cape Town Philharmonic Orchestra	50,000	3,000
The Cape Town Philharmonic Orchestra Youth Projects	20,000	30,000
Spruitdrift Primary Music Programme	-	17,500
South African Strings Foundation	10,000	-
Sponsorships paid to related parties		
Fine Music Radio	20,000	20,000
Other	-	48,610
Donations received from related parties		
Nick Winearls	2,500	3,100
Johann Gerber	600	-
Ruth Allen	2,800	-
Kai Howie	2,750	-
Harold Winearls	500	-
Roderick Stevens	3,300	-
Rian Viviers	500	-
Membership fees received related parties		
Nick Winearls	200	200
Kai Howie	200	-
Ruth Allen	200	-
Isabelle Franzen	200	-
Johann Gerber	400	-
Rian Viviers	200	-
Roderick Stevens	800	-

The Friends of Orchestral Music (Cape Town)

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Annual Financial Statements for the year ended 31 December 2021

Notes to the Annual Financial Statements

Figures in Rand	2021	2020
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11. Comparative figures

Certain comparative figures have been reclassified.

The effects of the reclassification are as follows:

Profit or Loss

Marketing	-	(4,500)
Website maintenance	-	4,500

12. 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.

13. Events after the reporting period

A pandemic was declared by the World Health Organization (WHO) as a result of COVID-19, the Corona virus which started in Wuhan, China, in late 2019 and spread across the world. South Africa declared a national state of disaster and locked down the economy from the 27th March 2020. The government measures to control the spread of the disease included travel bans, quarantines, social distancing and the closure of non-essential services which together with the global impact have triggered significant disruptions to the economy. Currently, South Africa is at a lock-down level 1 with further waves of the virus expected to continue to disrupt business, the extent and duration of which is unknown.

The annual financial statements were authorised for issue on Monday, 28 February 2022 by the committee members of the organisation. No authority was given to anyone to amend the annual financial statements after the date of issue.

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

The Friends of Orchestral Music (Cape Town)

(Registration number: 176-843 NPO)

Annual Financial Statements for the year ended 31 December 2021

Detailed Income Statement

Figures in Rand	Note(s)	2021	2020
Revenue			
Subscriptions		17,600	20,410
Donations received		232,675	209,031
	5	250,275	229,441
Operating expenses			
Accounting fees		-	5,750
Administration fees		1,950	3,470
Auditors remuneration	6	33,350	28,750
Bank charges		1,301	4,118
Courier charges		-	257
Flowers		220	-
Function expenses		-	5,105
Sponsorships and donations paid		160,000	289,110
Website maintenance		4,500	4,500
Write off of assets		1	-
		201,322	341,060
Operating surplus (deficit)		48,953	(111,619)
Investment income	7	5,705	10,245
Suplus (deficit) for the year		54,658	(101,374)