



*Starfish*  
GREAT-HEARTS FOUNDATION  
LIFE, HOPE AND OPPORTUNITY

Starfish Greathearts Foundation NPC  
(Registration number 2003/002865/08)  
Financial statements  
for the year ended 31 March 2023

# Starfish Greathearts Foundation NPC

(Registration number: 2003/002865/08)

Financial Statements for the year ended 31 March 2023

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Supports orphaned or vulnerable children through partnership with community based organizations.
<b>Directors</b>	AA Hilgart H Saloojee LTL Killops NR Von Klemperer
<b>Registered office</b>	Block A Vuyani Office Park 151 Katherine Street Sandton Gauteng 2196
<b>Postal address</b>	P O Box 2664 Rivonia Johannesburg Gauteng 2128
<b>Bankers</b>	Standard Bank
<b>Reviewers</b>	Bulumko Bemvelo Advisory Services (Pty) Ltd A company of registered Chartered Accountants

# Starfish Greathearts Foundation NPC

(Registration number: 2003/002865/08)

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### Level of assurance

These financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act of South Africa.

### Preparer

Maki Semakaleng Modisakeng CA(SA)

### Published

06 November 2023

## Starfish Greathearts Foundation NPC

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### 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 financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting described in Note 1.

The 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 directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

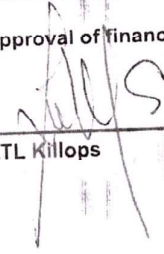
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control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

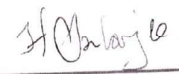
The directors have reviewed the company's cash flow forecast for the year to 04 October 2023 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the company's financial statements. The financial statements have been examined by the company's independent reviewer and their report is presented on page 6 - 7.

The financial statements set out on page 7 to 18 which have been prepared on the going concern basis, were approved by the board of directors on 23 November 2023 and were signed on its behalf by:

Approval of financial statements

  
LTL Killops

  
H Saloojee



# Starfish Greathearts Foundation NPC

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## Directors' Report

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The directors have pleasure in submitting their report on the financial statements of Starfish Greathearts Foundation NPC and its associates for the year ended 31 March 2023.

### 1. Review of financial results and activities

Starfish didn't experience much change compared to last year. Revenue only went down by R30,556 and this is due to constraints in fundraising and less donations from our international chapters.

Operational expenses went down due to a reduction in employee costs and consulting fees, as compared to last year where costs were high due to retrenchment packages and re-structuring costs.

The cash and cash equivalents went down compared to last year as we encountered challenges in fundraising and operational restrictions. Consequently, the office resorted to utilizing cash reserves from previous years to support ongoing operations.

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

### 2. Directors

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

Directors	Office	Designation	Nationality	Changes
AA Hilgart	Chairperson	Non-executive Independent	American	Appointed Thursday, 20 July 2023
GH Allcock	Other	Executive	South African	Resigned Thursday, 20 July 2023
H Saloojee	Other	Non-executive	South African	
LTL Killops	Chairperson	Executive	South African	
M Allock	Other	Executive	South African	Resigned Thursday, 20 July 2023
MS Manqele	Other	Executive	South African	Resigned Thursday, 18 May 2023
NR Von Klemperer		Executive	South African	Appointed Friday, 21 July 2023
SRV Govender-Hlahatsi	Other	Executive	South African	Resigned Thursday, 20 July 2023

### 3. Events after the reporting period

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

### 4. Going concern

The 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 directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

### 5. Review

The financial statements are subject to an independent review and have been reviewed by Bulumko Bemvelo Advisory Services (Pty) Ltd

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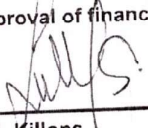
Financial Statements for the year ended 31 March 2023

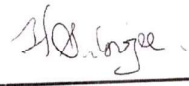
## Directors' Report

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The financial statements set out on page 8, which have been prepared on the going concern basis, were approved by the board of directors on 23 November 2023, and were signed on its behalf by:

Approval of financial statements

  
\_\_\_\_\_  
LTL Killops  
Chairperson  
Monday, 06 November 2023

  
\_\_\_\_\_  
H Saloojee  
Non-executive  
Monday, 06 November 2023



## **INDEPENDENT REVIEWER'S REPORT**

**To The Directors of Starfish Greathearts Foundation NPC**

### **Report on the Financial Statements**

We have reviewed the financial statements of Starfish Greathearts Foundation NPC, set out on pages 7 to 18, which comprise the statement of financial position as at 31 March 2023 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### **Directors' Responsibility for the Financial Statements**

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities 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.

### **Independent Reviewer's Responsibility**

Our responsibility is to express a conclusion on these financial statements. We have conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures primarily consists of making inquiries of management and others within the entity, as appropriate, and by applying analytical procedures, and evaluates evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, I do not express an audit opinion on these financial statements.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects the financial position of Starfish Greathearts Foundation NPC, 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 and the requirements of the Companies Act of South Africa.

### **Other Reports Required by the Companies Act**

The financial statements include the Directors' Report as required by the Companies Act of South Africa. The directors are responsible for the Directors' Report. Our conclusion on the financial statements does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our independent review of the financial statements, our responsibility is to read the Directors' Report and, in doing so, considered whether the Directors' Report is materially inconsistent with the financial statements or our knowledge obtained in the independent review, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we will report that fact. We have nothing to report in this regard.



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Johannesburg

Bulumko Bemvelo Advisory Services  
Esethu Dokomfana  
Director  
CA (SA)  
13 September 2023



# Starfish Greathearts Foundation NPC

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Financial Statements for the year ended 31 March 2023

## Statement of Financial Position as at 31 March 2023

Figures in Rand	Note(s)	2023	2022
<b>Assets</b>			
Non-Current Assets			
Property, plant and equipment	2	96 346	210 396
Current Assets			
Inventories	3	1 092	12 287
Trade and other receivables	4	79 002	52 797
Cash and cash equivalents	5	4 503 125	6 039 782
		<b>4 583 219</b>	<b>6 104 866</b>
<b>Total Assets</b>		<b>4 679 565</b>	<b>6 315 262</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		4 535 317	6 097 719
<b>Liabilities</b>			
Non-Current Liabilities			
Finance lease liabilities	6	118 316	118 316
Current Liabilities			
Trade and other payables	8	-	36 632
Provisions	7	25 931	62 590
		<b>25 931</b>	<b>99 222</b>
<b>Total Liabilities</b>		<b>144 247</b>	<b>217 538</b>
<b>Total Equity and Liabilities</b>		<b>4 679 564</b>	<b>6 315 257</b>



## Starfish Greathearts Foundation NPC

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Financial Statements for the year ended 31 March 2023

### Statement of Comprehensive Income

Figures in Rand	Note(s)	2023	2022
Funds earned	9	4 218 043	4 248 599
Project disbursements	10	(3 323 975)	(3 724 370)
<b>Gross profit</b>		<b>894 068</b>	<b>524 229</b>
Other income	11	532 412	517 718
Operating expenses	12	(2 988 882)	(3 302 183)
<b>Operating loss</b>		<b>(1 562 402)</b>	<b>(2 260 236)</b>
<b>Net surplus/(Loss) for the year</b>		<b>(1 562 402)</b>	<b>(2 260 236)</b>
Other comprehensive income		-	-
<b>Total comprehensive loss for the year</b>		<b>(1 562 402)</b>	<b>(2 260 236)</b>

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## Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
<b>Balance at 01 April 2021</b>	<b>8 357 955</b>	<b>8 357 955</b>
Loss for the year	(2 260 236)	(2 260 236)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(2 260 236)</b>	<b>(2 260 236)</b>
<b>Balance at 01 April 2022</b>	<b>6 097 719</b>	<b>6 097 719</b>
Loss for the year	(1 562 402)	(1 562 402)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(1 562 402)</b>	<b>(1 562 402)</b>
<b>Balance at 31 March 2023</b>	<b>4 535 317</b>	<b>4 535 317</b>

Note(s)

## Starfish Greathearts Foundation NPC

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Financial Statements for the year ended 31 March 2023

### Statement of Cash Flows

Figures in Rand	Note(s)	2023	2022
<b>Cash flows from operating activities</b>			
Cash used in operations	15	<u>(1 497 536)</u>	<u>(1 742 344)</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	<u>(39 125)</u>	<u>-</u>
<b>Total cash movement for the year</b>		<b><u>(1 536 661)</u></b>	<b><u>(1 742 344)</u></b>
Cash at the beginning of the year		<u>6 039 782</u>	<u>7 782 127</u>
<b>Total cash at end of the year</b>	5	<b><u>4 503 121</u></b>	<b><u>6 039 783</u></b>

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Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the accounting policies as set out below. The financial statements are prepared in terms of IFRS for SMEs. The 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 Property, plant and equipment

Property, plant and equipment are tangible assets which the company 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 company 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, except for land which is stated at cost less 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 company.

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

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Item	Depreciation method	Average useful life
Motor vehicles	Straight line	5
Office equipment	Straight line	3
Computer equipment	Straight line	3
Computer software	Straight line	3
Other property, plant and equipment	Straight line	3

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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.

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.

#### 1.2 Financial instruments

Financial instruments held by the Company are classified in accordance with the provisions of IFRS 9 Financial Instruments. Broadly, the classification possibilities that are adopted by the Company are as follows:

Financial assets which are equity instruments:

Mandatorily at fair value through profit or loss; or

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Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### 1.2 Financial instruments (continued)

Designated as at fair value through other comprehensive income. (This designation is not available to equity instruments which are held for trading, or which are contingent consideration in a business combination).

#### Financial assets which are debt instruments:

Amortised cost. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is met by holding the instrument to collect contractual cash flows); or

Fair value through other comprehensive income. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is achieved by both collecting contractual cash flows and selling the instruments); or

Mandatorily at fair value through profit or loss. (This classification automatically applies to all debt instruments which do not qualify as at amortised cost or at fair value through other comprehensive income); or

Designated at fair value through profit or loss. (This classification option can only be applied when it eliminates or significantly reduces an accounting mismatch).

#### Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

#### Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

### 1.3 Inventories

Inventory at Starfish consist of non perishable grocery items that are distributed to local day care centres. This inventory is measured at the lower of cost or net realisable value on the first in, first out basis.

### 1.4 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model 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.

### 1.5 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.



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Financial Statements for the year ended 31 March 2023

## Accounting Policies

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### 1.5 Provisions and contingencies (continued)

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

### 1.6 Project disbursements

Project disbursements are the cost directly related to provision of services by the organization, these are funds disbursed to our center based organizations for program expenses. This excludes general or operational expenses.

### 1.7 Revenue

Funds earned is recognised upon receipts of donations to the organization measured at the fair value of the consideration received or receivable.

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

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Financial Statements for the year ended 31 March 2023

## Notes to the Financial Statements

Figures in Rand	2023	2022
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### 2. Property, plant and equipment

	2023			2022		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Motor vehicles	1 208 920	(1 172 803)	36 117	1 208 928	(1 073 196)	135 732
Office equipment	41 663	(40 260)	1 403	41 663	(39 304)	2 359
Computer equipment	140 730	(114 770)	25 960	-	-	-
Computer software (Finance Lease)	157 755	(124 889)	32 866	157 755	(85 450)	72 305
Other property, plant and equipment	53 040	(53 040)	-	53 040	(53 040)	-
<b>Total</b>	<b>1 602 108</b>	<b>(1 505 762)</b>	<b>96 346</b>	<b>1 461 386</b>	<b>(1 250 990)</b>	<b>210 396</b>

#### Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Other changes, movements	Depreciation	Closing balance
Motor vehicles	135 732	-	-	(99 615)	36 117
Office equipment	2 359	-	-	(956)	1 403
Computer equipment	-	39 125	-	(13 165)	25 960
Computer software (Finance Lease)	72 305	-	(8)	(39 431)	32 866
	<b>210 396</b>	<b>39 125</b>	<b>(8)</b>	<b>(153 167)</b>	<b>96 346</b>

#### Reconciliation of property, plant and equipment - 2022

	Opening balance	Other changes, movements	Depreciation	Closing balance
Motor vehicles	265 056	8	(129 332)	135 732
Office equipment	5 165	-	(2 806)	2 359
Computer equipment	13 565	-	(13 565)	-
Computer software (Finance Lease)	121 603	1	(49 299)	72 305
	<b>405 389</b>	<b>9</b>	<b>(195 002)</b>	<b>210 396</b>

#### Details of properties

### 3. Inventories

Inventories	1 092	12 287
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### 4. Trade and other receivables

Trade receivables	56 929	4 790
VAT	22 073	48 007
	<b>79 002</b>	<b>52 797</b>

### 5. Cash and cash equivalents

Cash and cash equivalents consist of:

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## Notes to the Financial Statements

Figures in Rand	2023	2022
<b>5. Cash and cash equivalents (continued)</b>		
Cash on hand	1 432	-
Day-to-day Bank balances	1 043 092	2 812 270
Reserve fund bank balances	3 458 601	3 227 512
	<b>4 503 125</b>	<b>6 039 782</b>
<b>6. Finance lease liabilities</b>		
<b>Minimum lease payments which fall due</b>		
- in second to fifth year inclusive	118 316	118 316
Pertains to licensing of Netsuite		
<b>7. Provisions</b>		
<b>Reconciliation of provisions - 2023</b>		
	<b>Opening balance</b>	<b>Utilised during the year</b>
	62 590	(36 659)
		<b>Closing balance</b>
Provisions for employee benefits		25 931
<b>8. Trade and other payables</b>		
Trade payables	-	10 886
Accrued expense 1	-	25 746
	-	<b>36 632</b>
<b>9. Revenue</b>		
Funds earned	4 218 043	4 248 599
<b>10. Cost of sales</b>		
<b>Rendering of services</b>		
Project disbursements	3 323 975	3 724 370
<b>11. Other income</b>		
Recoveries	247 467	318 678
Interest income	255 916	199 040
Insurance payout	29 029	-
	<b>532 412</b>	<b>517 718</b>
<b>12. Operating expenses</b>		
Operating expenses include the following expenses:		
Depreciation and amortisation	153 167	195 002
Employee costs	1 949 644	1 918 576

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Financial Statements for the year ended 31 March 2023

## Notes to the Financial Statements

Figures in Rand	2023	2022
<b>13. Employee cost</b>		
<b>Employee costs</b>		
Basic	1 497 102	1 918 576
Post-employment benefits - Pension - Defined contribution plan	452 542	-
	<b>1 949 644</b>	<b>1 918 576</b>
<b>14. Depreciation, amortisation and impairments</b>		
The following items are included within depreciation, amortisation and impairments:		
<b>Depreciation</b>		
Property, plant and equipment	153 167	195 002
<b>15. Cash used in operations</b>		
Loss before taxation	(1 562 402)	(2 260 236)
<b>Adjustments for:</b>		
Depreciation and amortisation	153 167	195 002
Movements in provisions	(36 659)	(39 344)
<b>Changes in working capital:</b>		
Inventories	11 195	12 287
Trade and other receivables	(26 205)	354 338
Trade and other payables	(36 632)	(4 391)
	<b>(1 497 536)</b>	<b>(1 742 344)</b>

## 16. 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.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.



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Financial Statements for the year ended 31 March 2023

## Detailed Income Statement

Figures in Rand	Note(s)	2023	2022
<b>Revenue</b>			
Funds earned		4 218 043	4 248 599
<b>Cost of sales</b>			
Opening stock		(12 287)	(24 574)
Purchases		(3 312 780)	(3 712 083)
Closing stock		1 092	12 287
	10	<b>(3 323 975)</b>	<b>(3 724 370)</b>
<b>Gross profit</b>		<b>894 068</b>	<b>524 229</b>
<b>Other income</b>			
Recoveries		247 467	318 678
Interest income		255 916	199 040
Insurance payout		29 029	-
		<b>532 412</b>	<b>517 718</b>
<b>Expenses (Refer to page 19)</b>		<b>(2 988 882)</b>	<b>(3 302 183)</b>
<b>Loss for the year</b>		<b>(1 562 402)</b>	<b>(2 260 236)</b>