The Owl House Foundation (NPC)

(Registration Number 1999/000317/08)

Annual Financial Statements

for the year ended 30 June 2020

Reviewed Financial Statements

in compliance with Companies Act (71 of 2008)

Prepared by: P Greeff

Professional designation: SAIPA (SA)

Title: Independent Accountant

Reviewed by: JJ van Wyk

Professional designation: SAIPA (SA)

Title: Independent Accountant

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Annual Financial Statements for the year ended 30 June 2020

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General Information

Country of Incorporation and Domicile	South Africa
Registration Number	1999/000317/08
Registration Date	08 January 1999
Nature of Business and Principal Activities	Historical Society, tourism and leasure
Directors	FUA De Stefanis AM Schep SJ Graham-Mare JJE van Heerden DJS van der Merwe L Fouche CP Coetzee
Registered Office	New Street Nieu-Bethesda 6286
Business Address	New Street Nieu-Bethesda 6286
Postal Address	Poste Restante Nieu-Bethesda 6286
Tax Number	9073010077
Compiler	Van Wyk Theron
Level of Assurance	The reviewer has performed procedures in accordance with the requirements of the International Standard on Related Services 4400: Engagements to Perform Agreed-upon Procedures. Please refer to the Report of the Independent Reviewer for further information.
Professional Accountants (SA)	Van Wyk Theron 38 Somerset Street Graaff-Reinet 6280

Directors' Responsibilities and Approval

The directors are required by the Companies Act (71 of 2008) to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the non-profit company, and explain the transactions and financial position of the business of the non-profit company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit company 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 non-profit 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 non-profit company and all employees are required to maintain the highest ethical standards in ensuring the non-profit company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the non-profit company is on identifying, assessing, managing and monitoring all known forms of risk across the non-profit company. While operating risk cannot be fully eliminated, the non-profit company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the non-profit company will not be a going concern in the foreseeable future. The financial statements support the viability of the non-profit company.
The independent reviewers are responsible for independently reviewing and reporting on the non-profit company's annual financial statements. The independent reviewers report is presented on page 6.

The annual financial statements set out on pages 8 to 18, and the supplementary information set out on pages 19 to 21 which have been prepared on the going concern basis, were approved by the board of directors and were signed on 31 August 2020 on their behalf by:

FUA De Stefanis	AM Schep

Directors' Report

The directors present their report for the year ended 30 June 2020.

1. Review of activities

Main business and operations

The principal activity of the non-profit company is historical society, tourism and leasure. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the non-profit company.

Impact of COVID-19

The non-profit company notes the recent announcement made by President Cyril Ramaphosa on Monday, 23 March 2020 during which it was announced that the South African Government will be implementing a 21-day nation-wide lockdown with effect from midnight on Thursday, 26 March 2020 until midnight on Thursday, 16 April 2020 to curb the spread of COVID-19, which was subsequently extended to 30 April 2020. Subsequent to the national lockdown being lifted government has implemented a risk based approach strategy to curb the spread of the COVID-19 Pandemic. The strategy included a gradual re-opening of the economy by classifying certain economic activities under different risk levels. On the 1st of May 2020 the national lockdown was decreased from level 5 to level 4 and on the 24th of May 2020, the President announced that as of the 1st June 2020 the risk level would decrease to level 3 in certain areas. The national lockdown was further decreased on 18 August 2020 to level 2 and then on 21 September 2020 to level 1.

The non-profit company is committed to contributing to the prevention of the spread of COVID-19 and will comply fully with the measures announced by the South African Government.

The non-profit company has assessed the impact of COVID-19 on the annual financial statements and considered the potential impact on the business. While it is envisaged that there may be a negative impact on the performance of the non-profit company over the remainder of the financial year, the full impact of COVID-19 cannot be reasonably estimated at this time. The full impact of the COVID-19 outbreak continues to evolve at the date of this report.

Management will continue to assess the financial impact of COVID-19 and its impact on the non-profit company's financial condition, liquidity, operations, suppliers, industry and workforce, while placing the health and safety of employees first.

It is generally accepted that, prior to 29 February 2020, COVID-19 was not considered as a global crisis that had emerged at that point. Consequently, after February 2020, COVID-19 will be regarded globally as a non-adjusting subsequent event. Therefore, the impact of the COVID-19 outbreak is not factored into the financial statement balances and accounts as at 29 February 2020.

No visitors were received from March to June 2020, hence the directors expect the sale of entrance tickets to reduce with 5,000 tickets compared to the previous calendar year.

Directors' Report

Except for the above, the directors are not aware of any other material reportable event which occurred after the reporting date and up to the date of this report.

3. Donation

No donation was declared or paid to the member during the year.

4. Directors

The directors of the non-profit company during the year and up to the date of this report are as follows:
FUA De Stefanis
AM Schep
SJ Graham-Mare
JJE van Heerden
DJS van der Merwe
L Fouche
CP Coetzee

5. Independent Reviewers

Van Wyk Theron were the independent reviewers for the year under review.

VAN WYK THERON

PROFESSIONELE REKENMEESTERS (SA) | PRAKTYK/
PROFESSIONAL ACCOUNTANTS (SA) | PRACTICE Nr. 590

Posbus / PO Box 221 ▪ Somersetstraat 38 Somerset Street ▪ Graaff-Reinet 6280
Tel: 049 892 4171 ▪ Fax: 049 892 5218 ▪ office@vanwyktheron.co.za

Report of the Independent Reviewer

To the Member of The Owl House Foundation (NPC)

We have reviewed the financial statements of The Owl House Foundation (NPC) set out on pages 8 to 18, which comprise the statement of financial position as at 30 June 2020, and the statement of comprehensive income, the statement of changes in equity and the 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 Annual 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 (71 of 2008), 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 conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). 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 consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the 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, we 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 The Owl House Foundation (NPC) as at 30 June 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 and the requirements of the Companies Act (71 of 2008).

Van Wyk Theron

31 August 2020

JJ van Wyk
Partner
Professional Accountant (SA)

38 Somerset Street
Graaff-Reinet
6280

VAN WYK THERON

PROFESSIONELE REKENMEESTERS (SA) | PRAKTYK/
PROFESSIONAL ACCOUNTANTS (SA) | PRACTICE Nr. 590

Posbus / PO Box 221 ▪ Somersetstraat 38 Somerset Street ▪ Graaff-Reinet 6280
Tel: 049 892 4171 ▪ Fax: 049 892 5218 ▪ vwt@telkomsa.net

Report of the Compiler

To the Directors of The Owl House Foundation (NPC)

We have compiled the accompanying financial statements of The Owl House Foundation (NPC) based on information you have provided. These financial statements comprise the statement of financial position of The Owl House Foundation (NPC) as at 30 June 2020, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and 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 (71 of 2008). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

Van Wyk Theron

31 August 2020

P Greeff
Professional Accountant (SA)

38 Somerset Street
Graaff-Reinet
6280

The Owl House Foundation (NPC)

(Registration Number 1999/000317/08)
Annual Financial Statements for the year ended 30 June 2020

Statement of Financial Position

Figures in R	Notes	2020	2019
Assets			
Non-current assets			
Property, plant and equipment	4	764,879	477,088
Unlisted investments	7	749,479	1,239,456
Total non-current assets		**1,514,358**	**1,716,544**
Current assets			
Inventories	5	225,208	141,986
Trade and other receivables	6	-	50
Cash and cash equivalents	8	86,497	131,003
Total current assets		**311,705**	**273,039**
Total assets		**1,826,063**	**1,989,583**
Equity and liabilities			
Equity			
Accumulated surplus		1,807,823	1,957,758
Liabilities			
Current liabilities			
Trade and other payables	9	18,240	31,825
Total liabilities		**18,240**	**31,825**
Total equity and liabilities		**1,826,063**	**1,989,583**

Statement of Comprehensive Income

Figures in R	Notes	2020	2019
Revenue	10	318,205	307,105
Cost of sales	11	(167,676)	(184,460)
Gross surplus		**150,529**	**122,645**
Other income	12	626,644	753,301
Administrative expenses	13	(116,305)	(100,508)
Other expenses	14	(870,325)	(797,110)
Deficit from operating activities	15	**(209,457)**	**(21,672)**
Finance income	16	59,523	83,090
(Deficit) / surplus for the year		**(149,934)**	**61,418**

Statement of Changes in Equity

Figures in R	Accumulated surplus	Total
Balance at 1 July 2018	1,896,340	1,896,340
Changes in equity		
Surplus for the year	61,418	61,418
Total comprehensive income	61,418	61,418
Balance at 30 June 2019	**1,957,758**	**1,957,758**
Balance at 1 July 2019	1,957,758	1,957,758
Changes in equity		
Deficit for the year	(149,934)	(149,934)
Total comprehensive income	(149,934)	(149,934)
Decrease through rounding	(1)	(1)
Balance at 30 June 2020	**1,807,823**	**1,807,823**

Statement of Cash Flows

Figures in R	Note	2020	2019
Cash flows used in operations			
(Deficit) / surplus for the year		**(149,934)**	**61,418**
Adjustments to reconcile (deficit) / surplus			
Adjustments for finance income		(59,523)	(83,090)
Adjustments for increase in inventories		(83,222)	-
Adjustments for decrease in other operating receivables		50	-
Adjustments for decrease in other operating payables		(13,585)	-
Adjustments for depreciation and amortisation expense		35,911	17,888
Total adjustments to reconcile (deficit) / surplus		**(120,369)**	**(65,202)**
Net cash flows used in operations		**(270,303)**	**(3,784)**
Interest received		59,523	83,090
Net cash flows (used in) / from operating activities		**(210,780)**	**79,306**
Cash flows from investing activities			
Purchase of other financial assets		489,977	-
Cash flows from investing activities		**489,977**	**-**
Cash flows used in financing activities			
Other inflows (outflows) of cash		(296,094)	-
Cash flows used in financing activities		**(296,094)**	**-**
Net (decrease) / increase in cash and cash equivalents		**(16,897)**	**79,306**
Cash and cash equivalents at beginning of the year		131,003	51,696
Cash and cash equivalents at end of the year	**8**	**114,106**	**131,002**

Accounting Policies

1. General information

The Owl House Foundation (NPC) ('the non-profit company') focused on the preservation and historical contribution made by Helen Martins.

The non-profit company is incorporated as a Non-Profit Company and domiciled in South Africa. The address of its registered office is New Street, Nieu-Bethesda, 6286.

2. Basis of preparation and summary of significant accounting policies

The financial statements of The Owl House Foundation (NPC) have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act (71 of 2008). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the directors.

The non-profit company adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the non-profit company. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	**Useful life / depreciation rate**
Land and buildings	Indefinately
Fixtures and fittings	17%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

2.2 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

2.3 Tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the entity operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the entity. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

2.4 Provisions

Provisions for restructuring costs and legal claims are recognised when: the non-profit company has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount can be reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

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 passage of time is recognised as interest expense.

2.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Basis of preparation and summary of significant accounting policies continued...

Revenue from the sale of goods is recognised when:
- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:
- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is recognised using the effective interest method.

2.6 Borrowing costs

All borrowing costs are recognised in surplus or deficit in the period in which they are incurred.

3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Notes to the Annual Financial Statements

Figures in R	2020	2019

4. Property, plant and equipment

Balances at year end and movements for the year

	Land and buildings	Fixtures and fittings	Total
Reconciliation for the year ended 30 June 2020			
Balance at 1 July 2019			
At cost	465,778	169,398	**635,176**
Accumulated depreciation	-	(158,088)	**(158,088)**
Net book value	**465,778**	**11,310**	**477,088**
Movements for the year ended 30 June 2020			
Improvements and purchases	196,457	127,245	**323,702**
Depreciation	-	(35,911)	**(35,911)**
Property, plant and equipment at the end of the year	**662,235**	**102,644**	**764,879**
Closing balance at 30 June 2020			
At cost	662,235	296,643	**958,878**
Accumulated depreciation	-	(193,999)	**(193,999)**
Net book value	**662,235**	**102,644**	**764,879**

5. Inventories

Inventories comprise:

	2020	2019
Merchandise	225,208	141,986

6. Trade and other receivables

Trade and other receivables comprise:

	2020	2019
Staff loans	-	50
Total trade and other receivables	**-**	**50**

7. Unlisted investments

Unlisted investments comprise the following balances

	2020	2019
FNB 6 month fixed deposit	738,322	1,165,208
FNB 7 day deposit	11,157	74,248

Notes to the Annual Financial Statements

Figures in R	2020	2019

8. Cash and cash equivalents

Cash and cash equivalents comprise:

Cash		
Cash on hand	25,025	41,130
Balances with banks	61,472	89,873
Total cash	**86,497**	**131,003**
Total cash and cash equivalents included in current assets	**86,497**	**131,003**
Net cash and cash equivalents	**86,497**	**131,003**

9. Trade and other payables

Trade and other payables comprise:

KFEC sales owing	-	13,585
Provision for accounting fees	18,240	18,240
Total trade and other payables	**18,240**	**31,825**

10. Revenue

Revenue comprises:

Sale of goods	318,205	307,105

11. Cost of sales

Cost of sales comprise:

Sale of goods	167,676	184,460

12. Other income

Other income comprises:

Donations	41,858	18,323
Entrance ticket sales	513,787	723,278
Membership fees received	3,400	11,700
UIF Ters	67,599	-
Total other income	**626,644**	**753,301**

Notes to the Annual Financial Statements

Figures in R	2020	2019

13. Administrative expenses

Administrative expenses comprise:

Accounting secretarial services	16,123	15,611
Advertising, printing and stationery	31,636	14,897
Independent reviewer's remuneration - fees	22,964	21,373
Bank charges	33,459	33,315
Computer expenses	-	4,120
Subscriptions	400	370
Telecommunication	11,723	10,822
Total administrative expenses	**116,305**	**100,508**

14. Other expenses

Other expenses comprise:

Africlock fees	1,610	1,610
Book binding	-	1,190
Cleaning	11,213	8,435
Consulting and professional fees	12,395	26,786
Courier charges	1,319	-
Crafters support costs	46,667	31,465
Depreciation	35,911	17,888
Donations	-	2,295
Employee benefit expenses	671,437	608,138
Gifts and honorarium	-	2,650
Insurance	12,932	13,219
Internet charges	7,860	7,860
Licences and permits	265	689
Municipal expenses	38,873	43,238
Profit share - S Ford	1,449	-
Repairs and maintenance	13,087	18,334
Security	1,860	-
Staff uniforms	1,656	-
Travel and entertainment	7,552	1,733
Website maintenance	2,937	8,640
Workmans compensation	1,302	1,342
Workshop expenses PPC	-	1,598
Total other expenses	**870,325**	**797,110**

Notes to the Annual Financial Statements

Figures in R	2020	2019

15. Deficit from operating activities

Deficit from operating activities includes the following separately disclosable items

Other operating expenses		
Property plant and equipment		
- depreciation	35,911	17,888

16. Finance income

Finance income comprises:

Interest received	59,523	83,090

Detailed Income Statement

Figures in R	Notes	2020	2019
Revenue	10		
Sale of goods		318,205	307,105
Total revenue		**318,205**	**307,105**
Cost of sales	11		
Opening stock		(141,986)	(166,930)
Purchases		(250,898)	(159,516)
Closing stock		225,208	141,986
Total cost of sales		**(167,676)**	**(184,460)**
Gross surplus		**150,529**	**122,645**
Other income	12		
Donations		41,858	18,323
Entrance tickets		513,787	723,278
Membership fees		3,400	11,700
UIF Ters		67,599	-
Total other income		**626,644**	**753,301**
Administrative expenses	13		
Accounting secretarial services		(16,123)	(15,611)
Advertising, printing and stationery		(31,636)	(14,897)
Bank charges		(33,459)	(33,315)
Computer expenses		-	(4,120)
Independent reviewer's remuneration - fees		(22,964)	(21,373)
Subscriptions		(400)	(370)
Telecommunication		(11,723)	(10,822)
Total administrative expenses		**(116,305)**	**(100,508)**

Detailed Income Statement

Figures in R	Notes	2020	2019
Other expenses	14		
Africlock fees		(1,610)	(1,610)
Book binding		-	(1,190)
Cleaning		(11,213)	(8,435)
Consulting and professional fees		(12,395)	(26,786)
Courier charges		(1,319)	-
Crafters support costs		(46,667)	(31,465)
Depreciation - property, plant and equipment		(35,911)	(17,888)
Donations		-	(2,295)
Employee costs - salaries		(671,437)	(608,138)
Gifts and honorarium		-	(2,650)
Insurance		(12,932)	(13,219)
Internet charges		(7,860)	(7,860)
Licences and permits		(265)	(689)
Municipal expenses		(38,873)	(43,238)
Profit share - S Ford		(1,449)	-
Repairs and maintenance		(13,087)	(18,334)
Security		(1,860)	-
Staff uniforms		(1,656)	-
Travel and entertainment		(7,552)	(1,733)
Website maintenance		(2,937)	(8,640)
Workmans compensation		(1,302)	(1,342)
Workshop expenses PPC		-	(1,598)
Total other expenses		**(870,325)**	**(797,110)**
Deficit from operating activities	15	**(209,457)**	**(21,672)**
Finance income	16		
Interest received		59,523	83,090
Total finance income		**59,523**	**83,090**
(Deficit) / surplus for the year		**(149,934)**	**61,418**

The supplementary information presented does not form part of the annual financial statements and is unreviewed

Income Tax Computation

Figures in R	2020	2019
(Deficit) / surplus before tax	(149,934)	61,418
Exempt income	-	(61,418)
	-	(61,418)
Taxable income	**(149,934)**	-
Normal tax	-	-