The Owl House Foundation (NPC)

(Registration Number 1999/000317/08)
Annual Financial Statements
for the year ended 30 June 2022

Reviewed Financial Statements

in compliance with the Companies Act (71 of 2008)
Prepared by: P Greeff
Professional designation: SAIPA (SA)
Title: Independent Accountant
Reviewed by: B Burger
Professional designation: BAP (SA)
Title: Independent Accountant

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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	Operates within the historical Society, tourism and leisure industry
Directors	FUA De Stefanis N Flaatten SJ Graham-Mare DJS van der Merwe BS Rubidge EP Hon R Smith
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	These financial statements have been reviewed in compliance with the applicable requirements of the Companies Act (71 of 2008).
Professional Accountants (SA)	Van Wyk Theron Somersetstraat 38 Somset 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 company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the 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 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 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 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 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 company will not be a going concern in the foreseeable future. The financial statements support the viability of the 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 pages 7 to 8.

The annual financial statements set out on pages 10 to 20, and the supplementary information set out on pages 21 to 23 which have been prepared on the going concern basis, were approved by the board of directors and were signed on 23 September 2022 on their behalf by:

FUA De Stefanis

N Flaatten

Directors' Responsibilities and Approval

SJ Graham-Mare

DJS van der Merwe

BS Rubidge

EP Hon

R Smith

Directors' Report

The directors present their report for the year ended 30 June 2022.

1. Review of financial results and activities

Main business and operations

The company operates within the historical Society, tourism and leisure industry. There were no major changes herein during the year.

The company generated a surplus after tax for the year ended 30 June 2022 of R103,247 (2021: R147,315).

The non-profit company's revenue increased from R383,494 in the prior year to R585,245 for the year ended 30 June 2022.

Company cash flows from operating activities changed from an inflow of R234,035 in the prior year to an inflow of R127,248 for the year ended 30 June 2022.

2. 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 directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual 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.

3. 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 company.

Impact of COVID-19

The 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 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 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.

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.

4. Directors' interest in contracts

To our knowledge one of the directors had an interest in contracts entered into during the year under review. Please refer to the Related parties disclosure note in the Notes to the Annual Financial Statements.

5. Borrowing limitations

In terms of the Memorandum of Incorporation of the company, the directors may exercise all the powers of the company to borrow money, as they consider appropriate.

6. Donation

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

7. Directors

The directors of the company during the year and up to the date of this report are as follows:
FUA De Stefanis
N Flaatten
SJ Graham-Mare
DJS van der Merwe
BS Rubidge
EP Hon
R Smith

8. Secretary

No secretary has been formally appointed during the current financial year.

9. Solvency and liquidity test

The directors have performed the required solvency and liquidity tests required by the Companies Act of South Africa.

10. Independent Reviewers

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

VANWYKTHERON

PROFESSIONELE REKENMEESTERS (SA) | PRAKTYK/
PROFESSIONAL ACCOUNTANTS (SA) | PRACTICE Nr. PRAC590

Posbus / PO Box 221 ▪ Somersetstraat 38 Somerset Street ▪ Graaff-Reinet 6280
Tel: 049 892 4171 ▪ Fax: 086 725 9753 ▪ vwt@telkomsa.net

Report of the Independent Reviewer

To the Members of The Owl House Foundation (NPC)

We have reviewed the financial statements of The Owl House Foundation (NPC) set out on pages 10 to 20, which comprise the statement of financial position as at 30 June 2022, 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 2022, 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).

Basis of Accounting

Without modifying our conclusion, we draw attention to note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the non-profit company's own accounting policies to satisfy the financial information needs of the non-profit company's shareholders. As a result, the financial statements may not be suitable for another purpose.

Other Reports Required by the Companies Act (71 of 2008)

The annual financial statements include the Directors' Report as required by the Companies Act (71 of 2008), and the supplementary information set out on pages 21 to 23. The directors are responsible for this other information. Our conclusion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our independent review of the financial statements, we have read the other information and, in doing so, considered whether the other information 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 other information, we will report that fact. We have nothing to report in this regard.

Van Wyk Theron

16 September 2022

BR Burger
BAP (SA)

Somersetstraat 38 Somerset Street
Graaff-Reinet
6280

VAN WYK THERON

PROFESSIONELE REKENMEESTERS (SA) | PRAKTYK/
PROFESSIONAL ACCOUNTANTS (SA) | PRACTICE Nr. PRAC590

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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 as at 30 June 2022, the statement of comprehensive income, the statement of changes in equity and 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

16 September 2022

P Greeff
Professional Accountant (SA)

Somersetstraat 38 Somset Street
Graaff-Reinet
6280

Statement of Financial Position

Figures in R	Notes	2022	2021
Assets			
Non-current assets			
Property, plant and equipment	4	754,074	774,882
Unlisted investments	7	1,085,425	937,234
Total non-current assets		**1,839,499**	**1,712,116**
Current assets			
Inventories	5	180,558	171,294
Trade and other receivables	6	300	350
Cash and cash equivalents	8	64,382	94,581
Total current assets		**245,240**	**266,225**
Total assets		**2,084,739**	**1,978,341**
Equity and liabilities			
Equity			
Accumulated surplus		2,058,383	1,955,137
Liabilities			
Current liabilities			
Trade and other payables	9	26,356	23,204
Total liabilities		**26,356**	**23,204**
Total equity and liabilities		**2,084,739**	**1,978,341**

Statement of Comprehensive Income

Figures in R	Notes	2022	2021
Revenue	10	585,245	383,494
Cost of sales	11	(301,973)	(204,697)
Gross surplus		**283,272**	**178,797**
Other income	12	809,215	778,989
Administrative expenses	13	(132,923)	(134,482)
Other expenses	14	(896,508)	(703,744)
Surplus from operating activities	15	**63,056**	**119,560**
Finance income	16	40,191	27,755
Surplus for the year		**103,247**	**147,315**

Statement of Changes in Equity

Figures in R	Accumulated surplus	Total
Balance at 1 July 2020	1,807,822	1,807,822
Changes in equity		
Surplus for the year	147,315	147,315
Total comprehensive income	147,315	147,315
Balance at 30 June 2021	**1,955,137**	**1,955,137**
Balance at 1 July 2021	1,955,137	1,955,137
Changes in equity		
Surplus for the year	103,247	103,247
Total comprehensive income	103,247	103,247
Decrease through rounding	(1)	(1)
Balance at 30 June 2022	**2,058,383**	**2,058,383**

Statement of Cash Flows

Figures in R	Note	2022	2021
Cash flows from operations			
Surplus for the year		**103,247**	**147,315**
Adjustments to reconcile surplus			
Adjustments for finance income		(40,191)	(27,755)
Adjustments for (increase) / decrease in inventories		(9,264)	53,914
Adjustments for decrease / (increase) in other operating receivables		50	(350)
Adjustments for increase in other operating payables		3,152	4,964
Adjustments for depreciation and amortisation expense		30,063	28,192
Total adjustments to reconcile surplus		**(16,190)**	**58,965**
Net cash flows from operations		**87,057**	**206,280**
Interest received		40,191	27,755
Net cash flows from operating activities		**127,248**	**234,035**
Cash flows used in investing activities			
Purchase of property, plant and equipment		(9,255)	(38,195)
Purchase of other financial assets		(148,191)	(187,755)
Cash flows used in investing activities		**(157,446)**	**(225,950)**
Net (decrease) / increase in cash and cash equivalents		**(30,198)**	**8,085**
Cash and cash equivalents at beginning of the year		94,581	86,497
Cash and cash equivalents at end of the year	8	**64,383**	**94,582**

Accounting Policies

1. General information

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

The 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 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 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	20%

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.

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 Financial instruments

Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.3 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.

2.4 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.

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.

Accounting Policies

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

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.

2.5 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	2022	2021

4. Property, plant and equipment

4.1 Balances at year end and movements for the year

	Land and buildings	Fixtures and fittings	Total
Reconciliation for the year ended 30 June 2022			
Balance at 1 July 2021			
At cost	662,235	334,838	**997,073**
Accumulated depreciation	-	(222,191)	**(222,191)**
Net book value	**662,235**	**112,647**	**774,882**
Movements for the year ended 30 June 2022			
Improvements	-	9,255	**9,255**
Depreciation	-	(30,063)	**(30,063)**
Property, plant and equipment at the end of the year	**662,235**	**91,839**	**754,074**
Closing balance at 30 June 2022			
At cost	662,235	344,093	**1,006,328**
Accumulated depreciation	-	(252,254)	**(252,254)**
Net book value	**662,235**	**91,839**	**754,074**

5. Inventories

5.1 Inventories comprise:

	2022	2021
Merchandise	180,558	171,294

6. Trade and other receivables

6.1 Trade and other receivables comprise:

	2022	2021
Staff loans	300	350

7. Unlisted investments

7.1 Unlisted investments comprise the following balances

	2022	2021
FNB 32 day deposit	1,083,550	884,995
FNB 7 day deposit	1,875	52,239
	1,085,425	937,234

Notes to the Annual Financial Statements

Figures in R	2022	2021

8. Cash and cash equivalents

8.1 Cash and cash equivalents comprise:

Cash		
Cash on hand	43,063	10,113
Balances with banks	21,319	84,468
Total cash	**64,382**	**94,581**
Total cash and cash equivalents included in current assets	**64,382**	**94,581**
Net cash and cash equivalents	**64,382**	**94,581**

9. Trade and other payables

9.1 Trade and other payables comprise:

KFEC sales owing	8,116	4,964
Provision for accounting fees	18,240	18,240
Total trade and other payables	**26,356**	**23,204**

10. Revenue

10.1 Revenue comprises:

Sale of goods	585,245	383,494

11. Cost of sales

11.1 Cost of sales comprise:

Sale of goods	301,973	204,697

12. Other income

12.1 Other income comprises:

Donations	15,020	16,211
Entrance ticket sales	779,195	687,115
Membership fees received	15,000	23,255
UIF Ters	-	52,408
Total other income	**809,215**	**778,989**

Notes to the Annual Financial Statements

Figures in R	2022	2021

13. Administrative expenses

13.1 Administrative expenses comprise:

	2022	2021
Accounting secretarial services	27,462	20,068
Advertising, printing and stationery	24,853	31,654
Independent reviewer's remuneration - fees	26,493	25,307
Bank charges	50,715	47,420
Subscriptions	1,200	450
Telecommunication	2,200	9,583
Total administrative expenses	**132,923**	**134,482**

14. Other expenses

14.1 Other expenses comprise:

	2022	2021
Africlock fees	1,610	1,610
Cleaning	18,449	8,671
Conservation Management Plan	2,000	9,700
Consulting and professional fees	29,633	2,472
Courier charges	99	-
Covid-19 expenses	-	8,105
Crafters support costs	97,238	45,898
Depreciation	30,063	28,192
Employee benefit expenses	384,351	424,605
FirstAid	605	-
General expenses	-	1,842
Insurance	14,194	13,926
Internet charges	10,390	8,003
Legal fees	59,812	-
Licences and permits	2,898	265
Management fees	151,284	93,759
Municipal expenses	41,621	34,708
Repairs and maintenance	29,937	7,433
Security	5,287	2,789
Staff uniforms	-	1,441
Travel and entertainment	12,640	4,804
Website maintenance	3,055	4,237
Workmans compensation	1,342	1,284
Total other expenses	**896,508**	**703,744**

Notes to the Annual Financial Statements

Figures in R	2022	2021

15. Surplus from operating activities

15.1 Surplus from operating activities includes the following separately disclosable items

Other operating expenses		
Property plant and equipment		
- depreciation	30,063	28,192

16. Finance income

16.1 Finance income comprises:

Interest received	40,191	27,755

17. Related parties

17.1 Other related parties

Entity name	Nature of relationship
Leaf Architects	DJS van der Merwe - Founder and principal member

Detailed Income Statement

Figures in R	Notes	2022	2021
Revenue	10		
Sale of goods		585,245	383,494
Total revenue		**585,245**	**383,494**
Cost of sales	11		
Opening stock		(171,294)	(225,208)
Purchases		(311,237)	(150,783)
Closing stock		180,558	171,294
Total cost of sales		**(301,973)**	**(204,697)**
Gross surplus		**283,272**	**178,797**
Other income	12		
Donations		15,020	16,211
Entrance tickets		779,195	687,115
Membership fees		15,000	23,255
UIF Ters		-	52,408
Total other income		**809,215**	**778,989**
Administrative expenses	13		
Accounting secretarial services		(27,462)	(20,068)
Advertising, printing and stationery		(24,853)	(31,654)
Bank charges		(50,715)	(47,420)
Independent reviewer's remuneration - fees		(26,493)	(25,307)
Subscriptions		(1,200)	(450)
Telecommunication		(2,200)	(9,583)
Total administrative expenses		**(132,923)**	**(134,482)**

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

Detailed Income Statement

Figures in R	Notes	2022	2021
Other expenses	14		
Africlock fees		(1,610)	(1,610)
Cleaning		(18,449)	(8,671)
Conservation Management Plan		(2,000)	(9,700)
Consulting and professional fees		(29,633)	(2,472)
Courier charges		(99)	-
Covid-19 expenses		-	(8,105)
Crafters support costs		(97,238)	(45,898)
Depreciation - property, plant and equipment		(30,063)	(28,192)
Employee costs - salaries		(384,351)	(424,605)
FirstAid		(605)	-
General expenses		-	(1,842)
Insurance		(14,194)	(13,926)
Internet charges		(10,390)	(8,003)
Legal fees		(59,812)	-
Licences and permits		(2,898)	(265)
Management fees		(151,284)	(93,759)
Municipal expenses		(41,621)	(34,708)
Repairs and maintenance		(29,937)	(7,433)
Security		(5,287)	(2,789)
Staff uniforms		-	(1,441)
Travel and entertainment		(12,640)	(4,804)
Website maintenance		(3,055)	(4,237)
Workmans compensation		(1,342)	(1,284)
Total other expenses		**(896,508)**	**(703,744)**
Surplus from operating activities	15	**63,056**	**119,560**
Finance income	16		
Interest received		40,191	27,755
Total finance income		**40,191**	**27,755**
Surplus for the year		**103,247**	**147,315**

Income Tax Computation

Figures in R	2022	2021
Surplus before tax	103,247	147,315
Exempt income	(103,247)	(147,315)
	(103,247)	(147,315)
Taxable income	-	-
Normal tax	-	-