

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2023**

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

Annual Financial Statements for the year ended 28 February 2023

General Information

Country of incorporation and domicile	South Africa																										
Nature of business and principal activities	<p>The principal objects of this trust shall be to promote respect for the Constitution, Democracy and Human Rights by -</p> <ul style="list-style-type: none">- Securing the preservation and development of Constitution Hill as a heritage site, symbolising our constitutional democracy- making provision for educational programmes to be conducted at or in respect of Constitutional Hill for the purpose of educating South Africans on constitutionalism, human rights and democracy- raising funds in and outside the Republic of South Africa in respect of the Trust and other Public benefit organisations as defined in terms of section 30 of the Income Tax Act- Providing grants for the purposes of promoting the objects set out in the first two clauses.																										
Trustees	<p>The following trustees held office for the year under review:-</p> <table><thead><tr><th>Name</th><th>Year of appointment</th></tr></thead><tbody><tr><td>Valli Moosa (Chair)</td><td>- appointed 17 November 2022</td></tr><tr><td>Michael Mervyn Katz</td><td>2007</td></tr><tr><td>Joyce Piliso-Seroke</td><td>2007</td></tr><tr><td>Donné Leigh Nicol</td><td>2016</td></tr><tr><td>Robert Clive Brozin</td><td>2019</td></tr><tr><td>Adila Hassim</td><td>2019</td></tr><tr><td>Albert Louis Sachs</td><td>2021</td></tr><tr><td>Khumo Lesego Shuenyane</td><td>2021</td></tr><tr><td>Cheryl Ann Carolus</td><td>- resigned 18 August 2022</td></tr><tr><td>Joyce Piliso-Seroke</td><td>- resigned 19 February 2023</td></tr><tr><td>Leon Wessels</td><td>- resigned 15 June 2023</td></tr><tr><td>Vanessa Rose September</td><td>- resigned 15 June 2023</td></tr></tbody></table>	Name	Year of appointment	Valli Moosa (Chair)	- appointed 17 November 2022	Michael Mervyn Katz	2007	Joyce Piliso-Seroke	2007	Donné Leigh Nicol	2016	Robert Clive Brozin	2019	Adila Hassim	2019	Albert Louis Sachs	2021	Khumo Lesego Shuenyane	2021	Cheryl Ann Carolus	- resigned 18 August 2022	Joyce Piliso-Seroke	- resigned 19 February 2023	Leon Wessels	- resigned 15 June 2023	Vanessa Rose September	- resigned 15 June 2023
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Legal form	Not-for-profit Trust																										
Registration numbers	Trust registration number IT6576/06																										
Registered office and business address	11 Kotze Road Johannesburg 2001																										
Email address	info@wethepeoplesa.org																										
Bankers	First National Bank Limited																										
Preparer	The annual financial statements were internally prepared by Mrs. Jeanette Kleu.																										
Level of assurance	These annual financial statements have been audited independently by Douglas & Velcich in compliance with the Trust Deed.																										

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

INDEX TO THE ANNUAL FINANCIAL STATEMENTS

Contents	Page
Trustees' responsibilities and approval	1
Independent auditor's report	2 - 4
Trustees' report	5
Statement of financial position	6
Statement of comprehensive income	7
Statement of changes in equity	8
Statement of cash flows	9
Accounting policies	10 - 11
Notes to the annual financial statements	12 - 14
 The supporting schedules set out on pages 15 and 16 are presented for information purposes only and are not covered by the audit opinion.	
Project statements of comprehensive income - 2023	15
Project statements of comprehensive income - 2022	16

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

TRUSTEES' RESPONSIBILITIES AND APPROVAL

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees are required by the Trust Property Control Act, 1988, and the trust deed, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the trust as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with its accounting policies. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the trust's accounting policies and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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


The trustees are of the opinion, based on the information and explanations given by management, that the system of internal controls provides reasonable assurance that the financial records may be relied on for the presentation 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 trustees have reviewed the trust's cash flow forecast for the year to 15th November 2024 and, in the light of this review and the current financial position, they are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

Although the board of trustees is primarily responsible for the financial affairs of the trust, it is supported by the trust's external auditors.

The external auditors are responsible for independently auditing and reporting on the trust's annual financial statements. The annual financial statements have been examined by the trust's external auditors and their report is presented on pages 2 to 4.

The annual financial statements set out on pages 5 to 16, were approved by the board of trustees by round robin and were signed on its behalf by :



Valli Moosa (Chair)



Date



P O BOX 32707
BRAAMFONTEIN
2017
SOUTH AFRICA

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF

TEL (011) 403 3835
FAX (011) 339 7762

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

Unqualified Opinion

We have audited the financial statements of The Constitution Hill Trust, set out on pages 6 to 14, which comprise the statement of financial position as at 28 February 2023, and the statement of comprehensive income, statement of changes in reserves and statement of cash flows for the financial year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements fairly present, in all material respects, the financial position of The Constitution Hill Trust as at 28 February 2023, and of its financial performance and its cash flows for year then ended in accordance with its accounting policies and the Trust Deed.

Basis for Unqualified Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code), together with the ethical requirements that are relevant to our audit of financial statements in South Africa. We have fulfilled our other ethical requirements in accordance with these requirements and the IRBA Code. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Part A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The board of trustees is solely responsible for the other information, which comprises the Report of the Trustees and the Project statements of comprehensive income for 2023 and 2022, set out on pages 5, 15 and 16. The other information does not include the financial statements and our auditor's report thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with their accounting policies, the International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the Trust Deed, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the trust or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the trust to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the trust's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also communicate with those charged with governance regarding all relationships and other matters that may reasonably be brought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in black ink, appearing to read "Douglas & Velcich". The signature is written in a cursive, flowing style.

DC Douglas RA (IRBA 605581)
Douglas & Velcich
Chartered Accountants (S.A.)

Johannesburg
29 January 2024

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

**REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 28 FEBRUARY 2023**

Your trustees present their report, together with the audited financial statements of the trust, for the year ended 28 February 2023.

Nature of activities

The principal objects of this trust shall be to promote respect for the Constitution, Democracy and Human Rights by -

- Securing the preservation and development of Constitution Hill as a heritage site, symbolising our constitutional democracy
- making provision for educational programmes to be conducted at or in respect of Constitutional Hill for the purpose of educating South Africans on constitutionalism, human rights and democracy
- raising funds in and outside the Republic of South Africa in respect of the Trust and other public benefit organisations as defined in terms of section 30 of the Income Tax Act
- Providing grants for the purposes of promoting the objects set out in the first two clauses.

Results of activities for the year

The results of activities for the year are fully disclosed in the attached annual financial statements.

Post financial position events

No material fact or circumstance has occurred in the affairs of the trust between the statement of financial position date and the date of this report.

Going concern

The trustees believe that the Trust 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 trustees have satisfied themselves that the Trust is in a sound financial position and that it has capacity to raise additional funding to meet its foreseeable cash requirements. The trustees are not aware of any new material developments that may adversely impact the Trust. The trustees 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 Trust.

Trustees

The following trustees served during the year under review :-

	Year of appointment
Valli Moosa (Chair)	- appointed 17 November 2022
Michael Mervyn Katz	2007
Joyce Piliso-Seroke	2007
Donné Leigh Nicol	2016
Robert Clive Brozin	2019
Adila Hassim	2019
Albert Louis Sachs	2021
Khumo Lesego Shuenyane	2021
Cheryl Ann Carolus	- resigned 18 August 2022
Joyce Piliso-Seroke	- resigned 19 February 2023
Leon Wessels	- resigned 15 June 2023
Vanessa Rose September	- resigned 15 June 2023

Auditors

During the year under review, Douglas & Velcich were retained as auditors.

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

STATEMENT OF FINANCIAL POSITION AT 28 FEBRUARY 2023

	Note	2023 R	2022 R
ASSETS		4 222 057	7 223 512
Current assets		4 222 057	7 223 512
Accounts receivable	3	26 667	-
Cash and cash equivalents	4	4 195 390	7 223 512
Total assets		4 222 057	7 223 512
TOTAL CAPITAL, RESERVES AND LIABILITIES		4 222 057	7 223 512
CAPITAL AND RESERVES		793 605	(17 610)
Capital		100	100
Trust Capital		100	100
Reserves		793 505	(17 710)
Accumulated funds		793 505	(17 710)
Current liabilities		3 428 452	7 241 122
Accounts payable	5	80 765	-
Deferred income	6	3 347 687	7 241 122
Total reserves and liabilities		4 222 057	7 223 512

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Note	2023 R	2022 R
Grants and donations	1.4/7	7 591 376	4 264 294
Other income		10 000	750
Interest earned	1.4	336 282	209 563
Operating expenses		(1 596 550)	(751 307)
Advertising and marketing		(390 750)	(27 197)
Audit fees		(32 046)	(10 677)
Bank charges		(2 610)	(3 769)
Computer and IT expenses		(75 093)	(49 858)
Consultants		(923 946)	(593 155)
General expenses		(62 012)	(2 343)
Legal fees		(3 062)	(6 035)
Office refurbishment		-	(26 138)
Travel and accommodation		(107 031)	(32 135)
Project costs		(5 529 893)	(4 634 207)
SURPLUS/(DEFICIT) FOR THE YEAR		811 215	(910 907)

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

**STATEMENT OF CHANGES IN EQUITY FOR
THE YEAR ENDED 28 FEBRUARY 2023**

	Trust Capital R	Accumulated funds R	Total R
Balance at 28 February 2021	100	893 197	893 297
(Deficit) for the year	-	(910 907)	(910 907)
Balance at 28 February 2022	100	(17 710)	(17 610)
Surplus for the year	-	811 215	811 215
Balance at 28 February 2023	100	793 505	793 605

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 28 FEBRUARY 2023

	Note	2023 R	2022 R
Cash received from grants and donations		3 681 274	9 576 419
Cash paid to beneficiaries, employees and suppliers		(7 045 678)	(5 609 599)
Cash (utilised in)/generated from operations	9	(3 364 404)	3 966 820
Interest received		336 282	209 563
Net cash (outflow)/inflow from operating activities		(3 028 122)	4 176 383
Cash generated by/(utilised in) investing activities		-	-
Cash generated by/(utilised in) financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(3 028 122)	4 176 383
Cash and cash equivalents at beginning of year		7 223 512	3 047 129
Cash and cash equivalents at end of year	4	4 195 390	7 223 512

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

ACCOUNTING POLICIES

1. PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The annual financial statements have been prepared in accordance with its accounting policies and the Trust Deed.

The annual financial statements have been prepared on the historical cost basis, except for financial instruments and incorporate the principal accounting policies set out below.

1.1 ACCOUNTING CONVENTION

The trust is registered with the Master of the High Court under the Trust Property Control Act, 1988, and, as such no part of its income or property shall be transferred to its trustees directly or indirectly. All reserves of the trust are consequently non-distributable.

1.2 SIGNIFICANT JUDGEMENTS

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

1.3 FINANCIAL INSTRUMENTS

Measurement

Financial instruments carried on the statement of financial position include bank balances. Financial instruments are initially measured at cost as at trade date, which includes transaction costs. Subsequent to initial recognition, these instruments are measured as set out below :-

Cash and cash equivalents

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and are subject to insignificant risk in change in value.

Cash and cash equivalents are measured at fair value.

Accounts payable

Accounts payable is stated at nominal value.

**THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 28 FEBRUARY 2023 (continued)**

ACCOUNTING POLICIES (Continued)

1.4 REVENUE RECOGNITION

Grants and donations

Grants and donations are generally accounted for in the year in which they are received. Where the donor contract explicitly makes allowance for retrospective expenditure, income will be accrued. Similarly, where donor funds are received in advance of the period specified by the contract, or in circumstances where funds received are earmarked for use in more than one year, the deferral of all or portion of the donor funds will be processed.

Interest

Interest is accounted for on the accrual basis.

1.5 EXPENDITURE

Expenditure is accounted for on the accrual basis of accounting.

1.6 PROJECT INCOME AND EXPENDITURE

In terms of its contractual obligations to donors, the trust's policy is to allocate project costs that are clearly identifiable as such directly against the donor funds. Where funding agreements permit, shared costs and income items other than grants are allocated between project funds on the basis of estimated activity within the individual projects.

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 28 FEBRUARY 2023 (continued)

2. FINANCIAL RISK MANAGEMENT

2.1 Financial risk factors

The trust's activities could expose it to a variety of financial risks: market risk (including fair value interest rate risk), credit risk, liquidity risk and cash flow interest rate risk. The trust's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the trust's financial performance.

Risk management is carried out by the trustees, who evaluate financial risks.

(a) *Market risk*

The trust has no exposure to currency risk.

(b) *Credit risk*

The trust's credit risk is attributable to liquid funds. The credit risk on liquid funds is limited because the counter party is a bank with credit rating assigned by international credit-rating agencies. The company has no significant concentration of credit risk.

(c) *Liquidity risk*

The trust manages liquidity risk by monitoring forecast cash flows and ensuring that adequate reserves are maintained.

(d) *Cash flow and fair value interest rate risk*

The trust is exposed to interest rate risk, as it places funds at both fixed and floating interest rates. The risk is managed by maintaining an appropriate mix between fixed and floating rates and placings within market expectations.

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 28 FEBRUARY 2023 (continued)

	2023 R	2022 R
3. ACCOUNTS RECEIVABLE		
Sundry debtors	26 667	-
4. CASH AND CASH EQUIVALENTS		
First National Bank - call account	4 127 516	7 221 963
First National Bank - current account	67 874	1 549
	4 195 390	7 223 512
5. ACCOUNTS PAYABLE		
Accruals	52 055	-
Payroll liabilities	28 710	-
	80 765	-
6. DEFERRED INCOME		
Investec	-	512 625
Mellon Foundation	3 347 687	5 450 936
Nandos	-	7 539
Raith Foundation	-	1 270 022
	3 347 687	7 241 122
7. GRANTS AND DONATIONS		
Section 18A Donations	3 517 691	-
Funding received	180 250	9 575 669
Funding deferred from 2021	-	1 964 857
Funding receivable in 2021	-	(35 110)
Funding deferred from 2022	7 241 122	(7 241 122)
Funding deferred to 2024	(3 347 687)	-
	7 591 376	4 264 294
8. TAXATION		

No provision for taxation has been made as the trust has qualified for exemption from income tax in terms of section 10(1)(cN) as read with section 30 of the Income Tax Act.

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR
THE YEAR ENDED 28 FEBRUARY 2023 (continued)

	2023 R	2022 R
9. CASH (UTILISED IN)/GENERATED FROM OPERATIONS		
Surplus/(deficit) for the year	811 215	(910 907)
Adjusted for:		
Interest received	(336 282)	(209 563)
Decrease in accrued income	-	35 110
(Decrease)/increase in deferred income	(3 893 435)	5 276 265
Changes in working capital	54 098	(224 084)
(Increase) in accounts receivable	(26 667)	-
Increase/(decrease) in accounts payable	80 765	(224 084)
Cash (utilised in)/generated from operations	(3 364 404)	3 966 820

10. GOING CONCERN

These financial statements have been prepared on the basis of accounting practices applicable to a going concern which assumes that the trust will generate sufficient funds by way of grants and donations to continue funding its activities.

THE CONSTITUTION HILL TRUST
TRUST NO. IT 6576/06

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Total R	Core fundraising R	Afrocurator R	Archive R	Flame of Democracy R	Institutional planning R	MARCH R	Investec 6 C's curriculum program R	We The People campaign R	Web developments R
Grants and donations	7 591 376	2 130 250	-	-	7 539	2 103 249	1 270 022	769 935	600 000	710 381
Received	3 697 941	2 130 250	-	-	7 539	-	-	257 310	600 000	710 381
Add : Deferred from 2022	7 241 122	-	-	-	7 539	5 450 936	1 270 022	512 625	-	-
Less : Deferred to 2024	(3 347 687)	-	-	-	-	(3 347 687)	-	-	-	-
Other income	346 282	84 683	-	-	-	251 599	-	10 000	-	-
Interest earned	336 282	84 683	-	-	-	251 599	-	-	-	-
Other income	10 000	-	-	-	-	-	-	10 000	-	-
Operating expenses	(1 596 550)	(1 594 765)	-	-	-	(1 785)	-	-	-	-
Advertising and marketing	(390 750)	(390 750)	-	-	-	-	-	-	-	-
Audit fees	(32 046)	(32 046)	-	-	-	-	-	-	-	-
Bank charges	(2 610)	(825)	-	-	-	(1 785)	-	-	-	-
Computer and IT expenses	(75 093)	(75 093)	-	-	-	-	-	-	-	-
Consultants	(923 946)	(923 946)	-	-	-	-	-	-	-	-
General expenses	(62 012)	(62 012)	-	-	-	-	-	-	-	-
Legal fees	(3 062)	(3 062)	-	-	-	-	-	-	-	-
Travel and accommodation	(107 031)	(107 031)	-	-	-	-	-	-	-	-
Project costs	(5 529 893)	(4 741)	-	(201 845)	(15 525)	(2 353 063)	(1 317 031)	(662 295)	(613 593)	(361 800)
SURPLUS/(DEFICIT) FOR THE YEAR	811 215	615 427	-	(201 845)	(7 986)	-	(47 009)	117 640	(13 593)	348 581
BALANCE AT BEGINNING OF THE YEAR	(17 710)	(97 226)	79 516	-	-	-	-	-	-	-
TRANSFER BETWEEN PROGRAMMES	-	(270 433)	-	201 845	7 986	-	47 009	-	13 593	-
BALANCE AT END OF THE YEAR	793 505	247 768	79 516	-	-	-	-	117 640	-	348 581

