



**Impilo Child Protection & Adoption Services**

(Registration number 2003/012123/08)

Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

**Annual Financial Statements  
for the year ended 31 March 2024**

These annual financial statements were prepared by:  
Lyn Bunce  
Chartered Accountant (SA)

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Issued 17 July 2024

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2024

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Impilo Child Protection and Adoption Services NPC is engaged in providing adoption and protection services.
<b>Directors</b>	AK Maditse FG Mclachlan LE Bunce A Kaftel J Michael
<b>Registered office</b>	20 Leigh Avenue Fairvale Johannesburg Gauteng 2192
<b>Postal address</b>	20 Leigh Avenue Fairvale Johannesburg Gauteng 2192
<b>Auditors</b>	Howard Joel and Company Chartered Accountants (SA) Registered Auditors Ground Floor Block B Pellmeadow 60 Civin Drive Bedfordview 2131
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
<b>Preparer</b>	The annual financial statements were internally compiled by: Lyn Bunce Chartered Accountant (SA)
<b>Issued</b>	17 July 2024

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# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

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Annual Financial Statements for the year ended 31 March 2024

## Directors' Responsibilities and Approval

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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 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 International Financial Reporting Standard for Small and Medium-sized Entities. 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 International Financial Reporting Standard for Small and Medium-sized Entities 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 set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the 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 annual 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 31 March 2025 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 external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 5 - 6.

The annual financial statements set out on pages 7 to 14, which have been prepared on the going concern basis, were approved by the board of directors on 17 July 2024 and were signed on its behalf by:

Approval of annual financial statements



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A.K. Maditse



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LE Bunce

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2024.

## Directors' Report

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The directors have pleasure in submitting their report on the annual financial statements of Impilo Child Protection & Adoption Services for the year ended 31 March 2024.

### 1. Nature of business

Impilo Child Protection & Adoption Services is engaged in providing adoption and protection services. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

### 2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

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

### 3. Auditors

Howard Joel and Company continued in office as auditors for the company for 2024.

At the AGM, the shareholders will be requested to reappoint Howard Joel and Company as the independent external auditors of the company and to confirm Mrs Tzippy Subotzky as the designated lead audit partner for the 2025 financial year.

### 4. Directors

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

#### Directors

AK Maditse

FG Mclachlan

LE Bunce

A Kaftel

J Michael

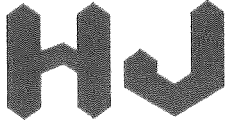
Mrs G Sacks resigned as a director effective 23 June 2023. The board of directors expressed their sincere appreciation for her efforts during her period in office.

### 5. 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.

### 6. Going concern

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations for the company. 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.



HOWARD JOEL AND COMPANY  
CHARTERED ACCOUNTANTS (S A)

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011 440 3494  
tzipy@hjoel.com

## Independent Auditor's Report

To the Directors of Impilo Child Protection & Adoption Services

### Qualified Opinion

We have audited the annual financial statements of Impilo Child Protection & Adoption Services set out on pages 7 to 14, which comprise the statement of financial position as at 31 March 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the annual financial statements present fairly, in all material respects, the financial position of Impilo Child Protection & Adoption Services as at 31 March 2024, 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 for Qualified Opinion

Cash and asset donations are a source of fundraising revenue for Impilo Child Protection and Adoption Services NPC. While the directors accept that there may be difficulties in enforcing internal controls over the collection of cash and asset donations prior to the initial entry into its financial records, every effort is made to ensure that procedures are compiled with and monies are safeguarded. Nevertheless, we were unable to confirm whether all cash and asset donations were recorded.

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

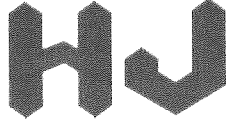
### Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Impilo Child Protection & Adoption Services annual financial statements for the year ended 31 March 2024", which includes the Directors' Report as required by the Companies Act 71 of 2008 and the supplementary information as set out on page 15. The other information does not include the annual financial statements and our auditor's report thereon.

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

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have 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.

Founder: HB Joel  
Partners: D Smith, T F Subotzky



HOWARD JOEL AND COMPANY  
CHARTERED ACCOUNTANTS (S A)

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## Independent Auditor's Report

### Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual 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 annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.


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

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

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 annual 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

  
Howard Joel and Company  
Tzippy Subotzky  
Partner  
Chartered Accountants (SA)  
Registered Auditors

24 July 2024  
Bedfordview

Founder: HB Joel  
Partners: D Smith, T F Subotzky

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2024

## Statement of Financial Position as at 31 March 2024

Figures in Rand	Note(s)	2024	2023
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	2 220 600	2 358 216
<b>Current Assets</b>			
Cash and cash equivalents	3	190 253	121 176
<b>Total Assets</b>		<b>2 410 853</b>	<b>2 479 392</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		2 080 553	2 112 063
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Other financial liabilities	4	197 584	236 895
<b>Current Liabilities</b>			
Trade and other payables	5	47 144	45 613
Other financial liabilities	4	80 771	76 630
Bank overdraft	3	4 801	8 191
		<b>132 716</b>	<b>130 434</b>
<b>Total Liabilities</b>		<b>330 300</b>	<b>367 329</b>
<b>Total Equity and Liabilities</b>		<b>2 410 853</b>	<b>2 479 392</b>



# Impilo Child Protection & Adoption Services

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Annual Financial Statements for the year ended 31 March 2024

## Statement of Comprehensive Income

Figures in Rand	Note(s)	2024	2023
Revenue	6	5 444 512	4 598 073
Operating expenses		(5 453 500)	(5 233 215)
<b>Operating loss</b>		<b>(8 988)</b>	<b>(635 142)</b>
Investment revenue	7	8 718	13 490
Finance costs	8	(31 240)	(25 892)
<b>Loss for the year</b>		<b>(31 510)</b>	<b>(647 544)</b>
Other comprehensive income		-	-
<b>Total comprehensive loss for the year</b>		<b>(31 510)</b>	<b>(647 544)</b>

## Impilo Child Protection & Adoption Services

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Annual Financial Statements for the year ended 31 March 2024

### Statement of Changes in Equity

Figures in Rand	Accumulated Surplus	Total equity
<b>Balance at 01 April 2022</b>	<b>2 759 607</b>	<b>2 759 607</b>
Loss for the year	(647 544)	(647 544)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(647 544)</b>	<b>(647 544)</b>
<b>Balance at 01 April 2023</b>	<b>2 112 063</b>	<b>2 112 063</b>
Loss for the year	(31 510)	(31 510)
Other comprehensive income	-	-
<b>Total comprehensive loss for the year</b>	<b>(31 510)</b>	<b>(31 510)</b>
<b>Balance at 31 March 2024</b>	<b>2 080 553</b>	<b>2 080 553</b>

## Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

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Annual Financial Statements for the year ended 31 March 2024

### Statement of Cash Flows

Figures in Rand	Note(s)	2024	2023
<b>Cash flows from operating activities</b>			
Cash receipts from customers		5 444 512	4 598 073
Cash paid to suppliers and employees		(5 311 356)	(5 083 081)
Cash generated from (used in) operations	9	133 156	(485 008)
Interest income		8 718	13 490
Finance costs		(31 240)	(25 892)
<b>Net cash from operating activities</b>		<b>110 634</b>	<b>(497 410)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(2 997)	(22 368)
<b>Cash flows from financing activities</b>			
Repayments of mortgage loan		(35 170)	(37 479)
<b>Total cash movement for the year</b>		<b>72 467</b>	<b>(557 257)</b>
Cash and cash equivalents at the beginning of the year		112 985	670 242
<b>Total cash at end of the year</b>	3	<b>185 452</b>	<b>112 985</b>

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

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Annual Financial Statements for the year ended 31 March 2024

## Accounting Policies

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

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. 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
Buildings	Straight line	Indefinite
Furniture and fixtures	Straight line	6 Years
Motor vehicles	Straight line	5 Years
Office equipment	Straight line	6 Years
IT equipment	Straight line	3 Years

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

##### Initial measurement

# Impilo Child Protection & Adoption Services

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Annual Financial Statements for the year ended 31 March 2024

## Accounting Policies

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### 1.2 Financial instruments (continued)

Financial instruments are initially measured at the transaction price (including transaction costs) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

### 1.3 Employee benefits

#### Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

### 1.4 Revenue

Revenue is recognised to the extent that the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable.

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

### 1.5 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

# Impilo Child Protection & Adoption Services

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Annual Financial Statements for the year ended 31 March 2024

## Notes to the Annual Financial Statements

Figures in Rand 2024 2023

### 2. Property, plant and equipment

	2024			2023		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Land	1 480 000	-	1 480 000	1 499 866	-	1 499 866
Buildings	411 485	-	411 485	391 619	-	391 619
Furniture and fixtures	67 112	(56 715)	10 397	67 112	(53 111)	14 001
Motor vehicles	817 826	(516 507)	301 319	817 826	(392 935)	424 891
Office equipment	22 696	(15 566)	7 130	22 696	(11 783)	10 913
IT equipment	273 762	(263 493)	10 269	270 764	(253 838)	16 926
<b>Total</b>	<b>3 072 881</b>	<b>(852 281)</b>	<b>2 220 600</b>	<b>3 069 883</b>	<b>(711 667)</b>	<b>2 358 216</b>

#### Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Reclassifications	Depreciation	Closing balance
Land	1 499 866	-	(19 866)	-	1 480 000
Buildings	391 619	-	19 866	-	411 485
Furniture and fixtures	14 001	-	-	(3 604)	10 397
Motor vehicles	424 891	-	-	(123 572)	301 319
Office equipment	10 913	-	-	(3 783)	7 130
IT equipment	16 926	2 997	-	(9 654)	10 269
	<b>2 358 216</b>	<b>2 997</b>	<b>-</b>	<b>(140 613)</b>	<b>2 220 600</b>

### 3. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	477	428
Bank balances	189 776	120 748
Bank overdraft	(4 801)	(8 191)
	<b>185 452</b>	<b>112 985</b>
Current assets	190 253	121 176
Current liabilities	(4 801)	(8 191)
	<b>185 452</b>	<b>112 985</b>

### 4. Other financial liabilities

#### At amortised cost

ABSA mortgage loan- current portion	80 771	76 630
ABSA mortgage loan- long term portion	197 584	236 895
	<b>278 355</b>	<b>313 525</b>

Borrowings comprise the first mortgage bond over land and buildings situated at erf 32 Fairvale Ext 1, Johannesburg, bears interest at 9.95% pa and is repayable in monthly installments of R8 706.

#### Non-current liabilities

At amortised cost	197 584	236 895
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# Impilo Child Protection & Adoption Services

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Annual Financial Statements for the year ended 31 March 2024

## Notes to the Annual Financial Statements

Figures in Rand	2024	2023
<b>4. Other financial liabilities (continued)</b>		
<b>Current liabilities</b>		
At amortised cost	80 771	76 630
	<b>278 355</b>	<b>313 525</b>
<b>5. Trade and other payables</b>		
Trade payables	47 144	45 613
<b>6. Revenue</b>		
Adoption fees	994 724	1 348 290
Donations	3 551 478	2 126 588
Place of safety fees	42 110	44 495
Government grants	856 200	1 078 700
	<b>5 444 512</b>	<b>4 598 073</b>
<b>7. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	8 718	13 490
<b>8. Finance costs</b>		
Borrowings	31 240	25 892
<b>9. Cash generated from (used in) operations</b>		
Net loss before taxation	(31 510)	(647 544)
<b>Adjustments for:</b>		
Depreciation	140 613	145 443
Investment income	(8 718)	(13 490)
Finance costs	31 240	25 892
<b>Changes in working capital:</b>		
Increase (decrease) in trade and other payables	1 531	4 691
	<b>133 156</b>	<b>(485 008)</b>

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2024

## Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
<b>Revenue</b>			
Adoption fees		994 724	1 348 290
Donations		3 551 478	2 126 588
Government grants		856 200	1 078 700
Place of Safety Fees		42 110	44 495
	6	<b>5 444 512</b>	<b>4 598 073</b>
<b>Operating expenses</b>			
Accounting fees		31 983	40 663
Adoption services		35 006	63 993
Advertising		21 535	16 990
Babies medical		19 578	25 359
Bank charges		12 668	10 502
Birth mother assistance		38 909	18 232
Cleaning		27 418	20 673
Computer expenses		9 009	14 946
Consulting and professional fees		22 408	19 000
Courier services		(16 228)	6 862
Depreciation		140 613	145 443
E-toll		855	777
Employee costs		3 273 508	3 030 471
Entertainment		9 930	2 135
Expenditure applied against Ekurhuleni funding *		267 090	262 995
Expenditure applied against Johannesburg funding *		567 437	545 757
Expenditure applied against Sedibeng funding *		276 571	261 175
Fees to other NGOs		70 000	108 152
Gifts		2 241	5 193
Groceries and nursery expenses		50 352	75 466
Home Affairs		9 985	3 842
Insurance		142 952	123 401
Medical expenses		114 403	77 103
Printing and stationery		36 050	25 173
Rates and taxes		13 409	12 971
Repairs and maintenance		28 907	24 907
Social media		27 813	19 250
Social worker council fees		5 966	1 165
Telephone		39 815	21 708
Training		30 530	38 366
Transport		37 304	77 630
Uniforms		2 646	1 206
Utilities		102 837	131 709
		<b>5 453 500</b>	<b>5 233 215</b>
<b>Operating loss</b>		<b>(8 988)</b>	<b>(635 142)</b>
Investment income	7	8 718	13 490
Finance costs	8	(31 240)	(25 892)
		<b>(22 522)</b>	<b>(12 402)</b>
<b>Loss for the year</b>		<b>(31 510)</b>	<b>(647 544)</b>