THE BODY CORPORATE OF THE ADDERLEY
(Scheme number SS 260/2002)
Annual Financial Statements
for the year ended 31 July 2018

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The reports and statements set out below comprise the annual financial statements presented to the members:

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The following supplementary information does not form part of the annual financial statements and is unaudited:

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Independent Auditor's Report

To the members of The Body Corporate of The Adderley

Report on the Audit of the Annual Financial Statements

Qualified opinion

We have audited the annual financial statements of The Body Corporate of The Adderley set out on pages 8 to 16, which comprise the statement of financial position as at 31 July 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the 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 The Body Corporate of The Adderley as at 31 July 2018, and its financial performance and cash flows for the year then ended in accordance with basis of accounting as set out in Note 1 to the financial statements and the requirements of the Sectional Titles Schemes Management Act, 2011 (Act No. 8 of 2011).

Basis for qualified opinion

We are unable to express an opinion on the obligation and valuation of the VAT Payable amount of R 270,230 (disclosed under note 4 Trade and Other Payables in the Notes to the Annual Financial Statements) as well as any interest or penalties due by the body corporate as no VAT201's have been submitted to SARS. Refer to note 14 Contingencies in the Notes to the Annual Financial Statements for further information.

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 body corporate 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 International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of matter

We draw attention to Note 1 to the annual financial statements which describes the basis of accounting. The annual financial statements are prepared in accordance with the body corporate's own accounting policies to satisfy the annual financial statements needs of its members. As a result, the annual financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the Trustees' Report as required by the Sectional Titles Schemes Management Act, 2011 (Act No. 8 of 2011), which we obtained prior to the date of this report, and the supplementary information set out on page 17. 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.

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Independent Auditor's Report

Responsibilities of the trustees for the Annual Financial Statements

The trustees are responsible for the preparation and fair presentation of the annual financial statements in accordance with basis of accounting as set out in Note 1 to the financial statements and the requirements of the Sectional Titles Schemes Management Act, 2011 (Act No. 8 of 2011), and for such internal control as the trustees 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 trustees are responsible for assessing the body corporate'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 trustees either intend to liquidate the body corporate 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 scepticism 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 body corporate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 body corporate'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 body corporate 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 trustees 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.

PARTNERS: N NYBACK CA (SA), RA | M BRANDERS CA (SA), RA | S SCHONEGEVEL CA (SA), RA | M SPENCER CA (SA), RA | D COX CA (SA), RA
TAX: E CONRADIE B.COMPT (HONS), PG.DIP (TAX) | CONSULTANT: A MINNÉ
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Independent Auditor's Report

Report on other legal and regulatory requirements

In accordance with the Management Rules of the body corporate and in terms of Regulation 6 of the Sectional Titles Schemes Management Regulations 2016, Rules 26(5)(c)(ii), (iii) and (iv), we report as follows:

Compliance findings with accounting requirements (Rule 26(5)(c)(ii))

The trustees are responsible to ensure that the body corporate complies with management rules 21, 24 and 26 adopted in terms of the Sectional Title Schemes Management Regulations 2016, which includes the implementation of systems, processes and internal controls such internal control as the trustees determine is necessary.

If during the course of our audit of the annual financial statements of the body corporate we become aware of any instances of non-compliance with the accounting requirements set out in management rules 21, 24 and 26 (the Rules), we are required to report our findings. We identified the following instances of non-compliance with the Rules:

- Rule 21(4) as not all the body corporate's money is deposited into an interest-bearing bank account;
- Rule 26(1)(d) by not preparing a maintenance, repair and replacement plan in accordance with Rule 22;
- Rule 26(1)(f) as the trustees did not adopt a report reviewing the affairs of the body corporate at the AGM;
- Rule 26(4) as the prior year annual financial statements were not presented at the AGM within 4 months after the financial year end;
- Rule 26(5)(d) as the audit of the annual financial statements has not been completed within 4 months of the financial year end.

Management of the body corporate's financial affairs and funds (Rules 26(5)(c)(iii) and (iv))

In terms of relevant International Standards on Auditing we did not conduct an engagement relating to whether the financial records of the body corporate have been kept and its funds have been managed so as to provide a reasonable level of protection against theft or fraud, and whether the financial affairs of the body corporate appear to be effectively managed, as required by Rules 26(5)(c)(iii) and (iv). We have not gathered evidence to express any assurance opinion or conclusion thereon.

Cecil Kilpin & Co
Chartered Accountants (SA)
Registered Auditors
Per Partner: S Schonegevel

Century City
Date: 23/07/2019

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Trustees' Responsibilities and Approval

The trustees are required 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 body corporate as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the basis of accounting as set out in Note 1 to the financial statements. 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 basis of accounting as set out in Note 1 to the financial statements and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the body corporate and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the board 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 body corporate and all employees are required to maintain the highest ethical standards in ensuring the body corporate's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the body corporate is on identifying, assessing, managing and monitoring all known forms of risk across the body corporate. While operating risk cannot be fully eliminated, the body corporate 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 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 trustees have reviewed the body corporate's cash flow forecast for the year to 31 July 2019 and, in the light of this review and the current financial position, they are satisfied that the body corporate has or has access to adequate resources to continue in operational existence for the foreseeable future.

The trustees are aware of the legislation that was introduced by the Sectional Titles Schemes Management Act, 2011 (Act No. 8 of 2011) on 7 October 2016. This legislation requires that the body corporate maintain a reserve fund of not less than 25% of the previous year's operational levies. In order to achieve this, the trustees will include an adjustment in the budgets for 2019 and 2020 to comply with Regulation 2(a) and 2(c).

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

The annual financial statements set out on pages 6 to 17, which have been prepared on the going concern basis, were approved by the board of trustees and were signed on its behalf by:

Approval of annual financial statements

Trustee

Trustee

Date: 08/07/2019

Trustees' Report

The trustees submit their report for the year ended 31 July 2018.

1. Review of activities

Main business and operations

The body corporate is engaged in governing the property and operates principally in South Africa.

The controlling body was established to administer the common property of the Sectional Scheme known as The Adderley, situated at 31 Adderley Street, Cape Town, being Erf number 165778, for which a Sectional Title Register was opened.

All expenses applicable to the common property and administration are recovered from the various section owners by means of a monthly levy in terms of the rules of the body corporate and are in accordance with the participation quota applicable to each section.

The operating results and state of affairs of the body corporate are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

2. Events after the reporting period

The trustees are not aware of any matter or circumstance arising since the end of the financial year that has a material impact on the annual financial statements.

3. Contributions

Contributions paid by sections owners and interest earned during the year were sufficient to meet expenditure, resulting in a levy surplus of R 498,226 (2017: R (1,950,661)).

4. Trustees

The trustees of the body corporate during the year and to the date of this report are as follows:

Name
Ms N Balfour
Mr D van den Berg
Mr S Broekmann
Mr G Wolfaardt
Mr S Broekmann
Ms E Whitefield
Ms A Ferguson
Ms T Maasdorp
Ms A Lloyd-Sim
Ms S Dayton

5. Managing Agent

The managing agent of the body corporate is Permanent Trust Property Management (Pty) Ltd of:

Business address

1st Floor IBM Bulding
1 Oxbow Crescent
Century City
7441

Postal address

PO Box 5091
Cape Town
8000

6. Management and conduct rules

There were no amendments or additions to the management and conduct rules.

7. Estimates of income and expenditure for the 2019 financial year

A budget for the next financial year will be presented for approval at the forthcoming annual general meeting.

Trustees' Report

8. Insured replacement values

A schedule of the replacement values of all the units will be tabled for approval at the forthcoming annual general meeting.

9. Auditors

Cecil Kilpin & Co was the auditor for the year under review and their re-appointment is dependent on a resolution taken to that effect by the section owners at the forthcoming annual general meeting.

Statement of Financial Position as at 31 July 2018

	Note(s)	2018 R	2017 R
Assets			
Current Assets			
Trade and other receivables	2	989,493	1,170,826
Cash and cash equivalents	3	3,251,149	2,334,268
		4,240,642	**3,505,094**
Total Assets		**4,240,642**	**3,505,094**
Equity and Liabilities			
Owners' funds and reserves			
Accumulated surplus		3,435,383	2,937,157
Liabilities			
Current Liabilities			
Trade and other payables	4	587,638	355,919
Current tax payable		217,621	212,018
		805,259	**567,937**
Total Equity and Liabilities		**4,240,642**	**3,505,094**

Statement of Comprehensive Income

	Note(s)	2018 R	2017 R
Revenue	5	5,272,733	5,002,493
Other income		239,350	194,425
Operating expenses		(5,176,367)	(7,351,569)
Operating surplus (deficit)		**335,716**	**(2,154,651)**
Investment revenue	6	229,243	263,506
Finance costs	10	(12,535)	(296)
Surplus (deficit) before taxation		**552,424**	**(1,891,441)**
Taxation	11	(54,198)	(59,220)
Surplus (deficit)		**498,226**	**(1,950,661)**

Statement of Changes in Equity

	Accumulated surplus R	Total owners' funds and reserves R
Opening balance as previously reported	4,964,573	4,964,573
Adjustments		
Prior period error	(76,755)	(76,755)
Balance at 01 August 2016 as restated	**4,887,818**	**4,887,818**
Surplus (deficit)	**(1,950,661)**	**(1,950,661)**
Opening balance as previously reported	2,953,786	2,953,786
Adjustments		
Prior period error (Note 15)	(16,629)	(16,629)
Balance at 01 August 2017 as restated	**2,937,157**	**2,937,157**
Surplus (deficit)	**498,226**	**498,226**
Balance at 31 July 2018	**3,435,383**	**3,435,383**

Statement of Cash Flows

	Note(s)	2018 R	2017 R
Cash flows from operating activities			
Cash generated from (used in) operations	12	748,768	(2,987,803)
Interest income		229,243	263,506
Finance costs		(12,535)	(296)
Tax (paid) received	13	(48,595)	76,756
Net cash from operating activities		**916,881**	**(2,647,837)**
Total cash movement for the year		**916,881**	**(2,647,837)**
Cash at the beginning of the year		2,334,268	4,982,105
Total cash at end of the year	3	**3,251,149**	**2,334,268**

Accounting Policies

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 accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Financial instruments

Trade and other receivables, loans and trade and other payables

Trade and other receivables, loans and trade and other payable are measured at cost less any impairment. At the end of 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 so, an impairment loss is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

In terms of the Sectional Titles Schemes Management Act, 2011 (Act No. 8 of 2011) a reserve fund is maintained for the purposes of future maintenance and repairs to common property.

1.2 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Tax expenses

The body corporate is taxed in terms of section 10(1)(e) of the Income Tax Act, 1962. In terms of this section, levy income and recoveries are fully exempt. All other income is exempt up to a maximum of R50,000 per annum. Therefore, taxation is calculated and provided for on investment income and other income greater than R50,000 per annum less a portion of deductible administrative expenses.

1.3 Impairment of assets

The body corporate assesses at each reporting date whether there is any indication that an asset may be impaired.
If any such indication exists, the body corporate estimates the recoverable amount of the asset.

1.4 Provisions and contingencies

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

Provisions are not recognised for future operating losses.

1.5 Revenue

The ordinary levies are accounted for on a straight-line basis over the financial year and decided amongst the section owners on a participation quota basis. The annual ordinary levies are agreed and approved by the members at the body corporate's annual general meeting.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

Notes to the Annual Financial Statements

	2018 R	2017 R

2. Trade and other receivables

	2018	2017
Levies in arrears	265,174	575,635
Deposits	2,283	2,283
VAT	-	44,499
City of Cape Town	614,456	475,857
Unallocated receipts	15,045	-
Permanent Trust Property Group - Trust Account	64,015	28,187
Electricity deposit	2,165	2,165
Staff loan	26,355	42,200
	989,493	**1,170,826**

Ageing of levies

	2018					2017
	Current	30 days	60 days	90 days +	Total	Total
Levies in arrears	109,950	83,090	35,687	36,447	265,174	575,635

3. Cash and cash equivalents

Cash and cash equivalents consist of:

	2018	2017
Cash on hand	3,857	4,834
Administrative Fund - FNB 62425085083 and Standard Bank 270922679	200,545	328,871
Reserve Fund - FNB 74425085252	3,046,747	2,000,563
	3,251,149	**2,334,268**

4. Trade and other payables

	2018	2017
Leviess received in advance	243,135	285,213
Accrued expenses	42,013	62,391
VAT	270,230	-
Sundry creditors	7,812	7,812
Agent fees	485	503
Alteration deposits	23,963	-
	587,638	**355,919**

Accrued expenses - age analysis by creditor

	2018					2017
	Current	30 days	60 days	90 days +	Total	Total
Cecil Kilpin & Co	27,486	-	-	-	27,486	24,454
CSOS	1,641	-	-	-	1,641	1,797
Pest Control Specialists	-	1,715	-	-	1,715	1,242
Telkom	1,361	-	-	-	1,361	3,094
SARS - PAYE	4,014	-	-	-	4,014	-
SARS - UIF	2,728	-	-	-	2,728	-
Permanent Trust	3,068	-	-	-	3,068	3,539
Keep Electronics (Pty) Ltd	-	-	-	-	-	22,454
Maxiflex	-	-	-	-	-	3,957
Meter it	-	-	-	-	-	1,854
Total	**40,298**	**1,715**	**-**	**-**	**42,013**	**62,391**

Notes to the Annual Financial Statements

	2018 R	2017 R

5. Revenue

	2018 R	2017 R
Ordinary levies	5,250,173	4,994,951
CSOS levies	22,560	7,542
	5,272,733	**5,002,493**

6. Investment revenue

	2018 R	2017 R
Interest revenue		
Bank	179,040	192,183
Owners' overdue accounts	46,848	71,323
Staff loan	3,355	-
	229,243	**263,506**

7. Auditor's remuneration

	2018 R	2017 R
Fees	26,565	24,446
Adjustment for previous year	342	(2,223)
	26,907	**22,223**

8. Insurance policy details

Buildings insurance

Insurance company	Hollard Insurance Company Limited
Policy Number	CT STA 3697864
Expiry date	31/07/2018
Payment basis	Annually
Total replacement value	R 44,405,001

Trustee indemnity insurance

Insurance company	Hollard Insurance Company Limited
Policy Number	CT STA 3697864
Expiry date	31/07/2018
Payment basis	Annually
Indemnity insurance cover	R 10,050,000

Notes to the Annual Financial Statements

	2018 R	2017 R

9. Repairs and maintenance - Administrative Fund

	2018 R	2017 R
Access control	24,333	-
Aircon and chiller	800	615
Building repairs	7,906	13,903
CCTV cameras	2,358	13,600
Cleaning material	8,117	38,420
Doors and windows	21,521	34,311
Electrical	69,259	84,647
Fire equipment	106,223	53,929
Gardening	-	23,328
Gates and booms	4,569	-
General	117,685	111,877
Generator	11,482	6,989
Insurance claims	-	(11,810)
Intercom	3,713	700
Keys and locks	101,131	5,912
Lift	110,748	340
Painting	39,156	2,597,033
Pest control	22,209	7,451
Petrol	24,041	-
Plumbing	42,422	45,062
Pool	46,189	40,016
Radio equipment	17,529	12,078
Roofs and gutters	512	-
Scaffolding	1,500	-
Security	33,010	16,633
Signage	3,869	27,922
Waterproofing	55,500	444,724
	875,781	**3,567,681**

10. Finance costs

	2018 R	2017 R
SARS	12,535	296

11. Taxation

Major components of the tax expense

	2018 R	2017 R
Current taxation		
Local income tax - current period	60,193	59,220
Local income tax - prior period (over) under provision	(5,995)	-
	54,198	**59,220**

The body corporate is subject to tax at the company rate of 28% on the net investment income, in excess of R 50,000, in terms of Section 10(1)(e) of the Income Tax Act.

Notes to the Annual Financial Statements

	2018 R	2017 R

12. Cash generated from (used in) operations

	2018 R	2017 R
Surplus (deficit) before taxation	552,424	(1,891,441)
Adjustments for:		
Interest received	(229,243)	(263,506)
Finance costs	12,535	296
Changes in working capital:		
Trade and other receivables	181,333	(840,962)
Trade and other payables	231,719	7,810
	748,768	**(2,987,803)**

13. Tax (paid) refunded

	2018 R	2017 R
Balance at beginning of the year	(212,018)	(76,042)
Current tax for the year recognised in surplus or deficit	(54,198)	(59,220)
Balance at end of the year	217,621	212,018
	(48,595)	**76,756**

14. Contingencies

The body corporate has not been registered for VAT under its Sectional Tile Scheme number SS 260/2002.

It was discovered that the body corporate has been raising and claiming VAT based on a VAT number that was registered by the Developer in the name of The Adderley Syndication Body Corporate Ltd. When the Developer was liquidated it resulted in SARS freezing the VAT account.

The trustees are of the opinion that this confusion and erroneous submission could result in a future obligation by the body corporate and wish to bring this to the attention of the users of the Annual Financial Statements.

The situation has been discused with SARS and a VAT ruling requested in terms of 41B of the VAT Act under application number 2017/463.

Pending the ruling it is not possible to quantify the potential impact of the error..

15. Prior period errors

Income tax over and under provision incorrectly recorded in the prior year.

The correction of the error results in adjustments as follows:

	2018 R	2017 R
Statement of Financial Position		
Current tax payable	-	(16,629)
Opening accumulated surplus	16,629	-

Detailed Income Statement

	Note(s)	2018 R	2017 R
Revenue			
Ordinary levies		5,250,173	4,994,951
CSOS levies		22,560	7,542
	5	**5,272,733**	**5,002,493**
Other income			
Interest received	6	229,243	263,506
Recoveries		201,850	194,425
Rental income		37,500	-
		468,593	**457,931**
Operating expenses			
Accounting fees		920	9,250
Auditors remuneration	7	26,907	22,223
Bank charges		18,899	16,479
CSOS levies		22,560	7,542
Computer expenses		112,825	31,857
Electricity		365,777	399,075
Employee costs		1,867,451	1,747,154
Entertainment		7,802	-
Insurance	8	238,432	217,049
Legal fees		47,182	70,494
Lift contract		203,745	96,334
Management fees		141,742	120,111
Meeting costs		3,000	-
Meter reading services		4,509	3,162
Municipal reversals		-	(573,181)
Municipal sundry		-	2,929
Payroll outsourcing		16,902	16,686
Printing and stationery		20,814	25,941
Professional fees		127,628	170,670
Rates		6,877	5,888
Refuse		118,521	78,268
Rent paid		20,296	21,486
Repairs and maintenance - Administrative Fund	9	875,781	3,567,681
Sanitation and hygiene		130,579	123,182
Sewerage		268,694	277,178
Staff uniforms		57,822	50,628
Staff welfare		10,966	18,968
Sundry debtors written off		1,541	15,092
Sundry expenses		200	3,910
Telephone and fax		30,893	40,222
Water		427,102	765,291
		5,176,367	**7,351,569**
Operating surplus (deficit)		**564,959**	**(1,891,145)**
Finance costs	10	(12,535)	(296)
Surplus (deficit) before taxation		**552,424**	**(1,891,441)**
Taxation	11	(54,198)	(59,220)
Surplus (deficit)		**498,226**	**(1,950,661)**