YOUTH HEALTH AFRICA

EMPLOYABLE | EMPOWERED | HEALTHY

YOUTH HEALTH AFRICA NPC

REGISTRATION NUMBER 2020/135956/08

2021

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

External auditor

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the South African Companies Act 71 of 2008.

Prepared by Joshila Hari - Chief Financial Officer: YHA

EY

Building a better working world

Contents

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

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Youth Health Africa NPC for the year ended 31 December 2021.

1. Incorporation

The company was incorporated on 06 March 2020 and obtained its certificate to commence business on the same day.

2. Business and operations

Youth Health Africa NPC (The Company) was incorporated and operates in South Africa and its main business objective is providing solution to organisations to operate safely.

3. Insurance and risk management

The Company follows a policy of reviewing the risks relating to assets and possible liabilities arising from business transactions with its insurers on an annual basis. Wherever possible assets are automatically included.

4. Compliance with Companies Act No. 71 of 2008

The Company continues to comply with the Companies Act No. 71 of 2008. The Human Resources Remuneration Committee continues to fulfil the role of the Company's Social and Ethics Committee.

5. Going concern

The directors believe that the Company has adequate financial resources to continue its operation for the foreseeable future and accordingly the 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 meets 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.

Notwithstanding the potential impact of COVID-19 on the future financial position, the Company has sufficient headroom and will remain technically and commercially solvent. Management believes that it has adequate reserves to continue to operate and mitigate the risks associated with COVID-19 for the next 12 months from the date of this report.

6. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Companies Act No. 71 of 2008 of South Africa.

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

7. Acknowledgements

We extend our sincere gratitude to all of our shareholders, directors, staff, suppliers and relevant stakeholders for their continued support of the Company.

Audit and Risk Committee Report

This report is provided by the Audit and Risk Committee appointed in respect of the 2021 financial year of Youth Health Africa NPC. The Aurum Institute NPC Audit and Risk Committee performs the duties of the Audit Committee for Youth Health Africa NPC.

The Company is not required to have and Audit and Risk Committee (The Committee) in terms of the Companies Act No. 71 of 2008 but it voluntarily chooses to do so. The Committee consists of four independent Non-Executive Directors all of whom are financially and/or business literate. The Committee is therefore suitably skilled to perform the role required.

The Committee operates in terms of its charter and reviews audit, accounting, IT governance and financial reporting issues. In addition, the Committee provides support to the Board on the risk profile and risk management as well as ensuring compliance with good corporate governance. Both external and internal auditors have access to the chairman of the Committee.

The role of the Committee is inter alia, to:
- satisfy itself of the expertise, resources and experience of the company’s finance function;
- monitor the effective functioning and performance of the internal auditors;
- ensure that the scope of the internal audit function has no limitations imposed by management and that there is no impairment of independence;
- evaluate the independence, effectiveness and performance of the external auditors and obtain assurance from the auditors that adequate accounting records are being maintained;
- recommend the appointment of the external auditors on an annual basis, ensuring that their appointment complies with the Companies Act and any other legislation relating to appointment of auditors;
- review the financial statements for proper and complete disclosure of timely, reliable and consistent information, and confirm that accounting policies used are appropriate;
- review the external audit report on the annual financial statements;
- review and approve the internal audit plan;
- review the internal audit and risk register reports and, where relevant, make recommendations to the Board;
- review the effectiveness of the Company’s systems of internal control, including financial control to endeavour to ensure that the effective internal control systems are maintained;
- evaluate the effectiveness of risk management processes;
- evaluate the effectiveness of the Committee and it's governance processes;
- recommend for approval audit fees and engagement terms of the external and internal auditors.

The Chairman of the Committee must be appointed by the Board on an annual basis and his appointment has been confirmed for the 2021 financial year along with the members of the Committee at the last meeting of the Board on 15 December 2021. In terms of the Company's revised memorandum of incorporation the members of the Committee shall hold office for a period of five years after which they automatically retire.

1. Members of the Committee

The members of the Committee comprise:

Name	Qualification	Executive/Non-Executive
GR Tamblyn(Chairman)	MBA	Non-Executive
LM Moja	MBChB, MMed Obstets & Gynae, MBA	Non-Executive
CI McDonald (Resigned 30 April 2022)	CA(SA) BAcc(Hons)	Non-Executive
YO Peprah	CA(SA)	Non - Executive

2. Meetings held by The Committee

The Committee performs the duties laid upon it by Section 94(7) of the Companies Act No. 71 of 2008 of South Africa by holding meetings with the key role players on a regular basis and by the unrestricted access granted to the auditors.

The Committee held four scheduled meetings during 2021 and the members of the Committee attended the meetings as per the table below:

Audit and Risk Committee Report

Members	2021/02/26	2021/05/21	2021/06/02	2021/08/27	2021/11/26
GR Tamblyn (Chairman)	☑	☑	☑	☑	☑
CI McDonald	☑	☑	☑	☑	☑
LM Moja	☑	☑	☑	☑	☐
YO Peprah	☑	☑	☑	☑	☑

3. External auditor

The Committee nominated Ernst & Young Inc as the independent auditor and Mr K Manicum as the designated engagement partner, who is a registered independent auditor, for appointment as Company auditors.

The Committee satisfied itself through enquiry that the external auditors are independent as defined by the Companies Act No. 71 of 2008 of South Africa and as per the standards generally followed by the auditing profession. Requisite assurance was sought in terms of the external audit that internal governance processes within the firm support and demonstrate the claim to independence.

The Committee in consultation with executive management, agreed to the terms of the engagement. The audit fee for the external audit has been considered and approved taking into consideration such factors as the timing of the audit, the extent of the work required and the scope.

On behalf of the Committee

Mr G Tamblyn
Chairman Audit and Risk Committee
08 June 2022

Directors' Responsibilities and Approval

The directors are required in terms of the Companies Act No. 71 of 2008 of South Africa to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year ended 31 December 2021 and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with International Financial Reporting Standards 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 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 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 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 December 2022 and, in light of this review and the current financial position, they are satisfied that the Company has or had 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 financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 7 to 9.

The financial statements set out on pages 10 to 27, which have been prepared on the going concern basis, were approved by the board on 08 June 2022 and were signed on their behalf by:

Bulelani Kuwane

EY
102 Rivonia Road
Sandton
Private Bag X14
Sandton
2146

Ernst & Young Incorporated
Co. Reg. No. 2005/002308/21
Tel: +27 (0) 11 772 3000
Fax: +27 (0) 11 772 4000
Docex 123 Randburg
ey.com

Building a better working world

Independent Auditor's Report

To the Board of Directors of Youth Health Africa NPC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Youth Health Africa NPC ('the company') set out on pages 10 to 28, which comprise the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Youth Health Africa NPC as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for 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 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 financial statements of the company and 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 of the company and 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 opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the 29-page document titled "Youth Health Africa NPC Financial Statements for the year ended 31 December 2021", which includes the Directors' Report as required by the Companies Act of South Africa. The other information does not include the financial statements and our auditor's report thereon.

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

EY
102 Rivonia Road
Sandton
Private Bag X14
Sandton
2146

Ernst & Young Incorporated
Co. Reg. No. 2005/002308/21
Tel: +27 (0) 11 772 3000
Fax: +27 (0) 11 772 4000
Docex 123 Randburg
ey.com

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 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.

Responsibilities of the Directors for Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and the requirements of the Companies Act of South Africa, 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.

In preparing the 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 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 judgement 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 company's internal control.

EY
102 Rivonia Road
Sandton
Private Bag X14
Sandton
2146

Ernst & Young Incorporated
Co. Reg. No. 2005/002308/21
Tel: +27 (0) 11 772 3000
Fax: +27 (0) 11 772 4000
Docex 123 Randburg
ey.com

- 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 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 financial statements, including the disclosures, and whether the 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.

DocuSigned by:
Ernst & Young Inc.
46675839E4324E1...

Ernst and Young Inc.

Partner: Kavinesh Manicum
Chartered Accountant (SA)
Registered Auditor
16 June 2022
102 Rivonia Road, Sandton, Gauteng, 2196

Statement of Financial Position as at 31 December 2021

Figures in Rand	Note(s)	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	3	657 294	-
Current Assets			
Trade and other receivables	4	4 044 879	1 352 670
Cash and cash equivalents	5	28 298 798	13 894 943
		32 343 677	**15 247 613**
Total Assets		**33 000 971**	**15 247 613**
Equity and Liabilities			
Equity			
Retained income		6 608 317	(380 568)
Liabilities			
Non-Current Liabilities			
Loans from group companies	6	1 089 201	4 089 201
Current Liabilities			
Trade and other payables	7	5 820 390	2 737 314
Loans from group companies	6	2 000 000	-
Funder advances	8	16 543 063	8 651 666
Provisions	9	940 000	150 000
		25 303 453	**11 538 980**
Total Liabilities		**26 392 654**	**15 628 181**
Total Equity and Liabilities		**33 000 971**	**15 247 613**

Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Note(s)	2021	2020
Project revenue	10	50 281 394	17 623 950
Other comprehensive income	14	1 618 000	-
Project expenses	15	(31 438 059)	(13 447 435)
Other operating expenses	17	(13 622 804)	(4 557 083)
Operating surplus (deficit)		**6 838 531**	**(380 568)**
Investment income		150 355	-
Surplus (Deficit) for the year		**6 988 886**	**(380 568)**
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		**6 988 886**	**(380 568)**

Statement of Changes in Equity

	Retained income	Total equity
Balance at 01 January 2020	**-**	**-**
Total comprehensive Loss for the year	**(380 568)**	**(380 568)**
Balance at the beginning of the year - January 2021	**(380 569)**	**(380 569)**
Total comprehensive income for the year	**6 988 886**	**6 988 886**
Balance at 31 December 2021	**6 608 317**	**6 608 317**

Statement of Cash Flows

Figures in Rand	Note(s)	2021	2020
Cash flows from operating activities			
Cash generated from operations	16	15 938 084	9 805 742
Cash flows from investing activities			
Purchase of property, plant and equipment	3	(684 584)	-
Net cash from investing activities		**(684 584)**	**-**
Cash flows from financing activities			
Proceeds from loans from group companies	6	-	4 089 201
Repayment of loans from group companies		(1 000 000)	-
Interest income		150 355	-
Net cash from financing activities		**(849 645)**	**4 089 201**
Total cash movement for the year		**14 403 855**	**13 894 943**
Cash at the beginning of the year		13 894 943	-
Total cash at end of the year	5	**28 298 798**	**13 894 943**

Accounting Policies

1. Presentation of Financial Statements

The financial statements have been prepared on the historical cost basis.

The accounting policies set out below have been consistently applied during the 2021 financial year to present these financial statements.

1.1 Basis of preparation

Statement of compliance
The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the South African Companies Act 71 of 2008. IFRS comprises of International Reporting Standards, International Accounting Standards and the interpretations originated by the International Financial Reporting Interpretations committee (IFRIC) of the former Standing Interpretations Committee (SIC). The standards referred to are set by the International Accounting Standards Board (IASB).

The financial statements were prepared on a going concern basis.

Functional and presentation currency
These financial statements are presented in South African Rand, which is the company's functional currency. All financial information has been restated to the nearest rand, except when otherwise stated.

1.2 Use of estimates and judgements

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on experience and other factors considered reasonable under the circumstances. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and in future periods if the revision affects both the current and future periods.

a) *Provisions*
The recognition of provisions, both in terms of timing and quantum, requires the exercise of judgement based on the relevant circumstances, which can be subject to change over time. These estimates and underlying assumptions are reviewed on an ongoing basis.

Accounting Policies

1.3 Revenue

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or service before transferring them to customers.

Revenue arises mainly from the service revenue received from various customers.

To determine whether to recognise revenue, the Company follows a 5-step process:
- Identifying the contract with a customer
- Identifying the performance obligations
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognising revenue when/as performance obligations are satisfied

The Company enters into transactions for each product or service offering separately, the contracts entered into rarely combine a range of the Company’s offering.
Company's contracts have price certainty at the beginning of each billing period and the services to be provided to the customer are determinable, the billable amount is also established at the beginning of the contract.
Transaction prices for services and sale of standards are mainly made up of the fixed rates.

In all cases, the total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone requirements. The transaction price for a contract excludes any amounts collected on behalf of third parties. Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised services to its customers.The Company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Project revenue

Services rendered to customers in terms of the contract are recognised as revenue as a performance obligation satisfied over time. Revenue is recognised for these services based on the stage of completion of the contract.Grants to fund projects are recognised in the statement of financial position initially as Funder Advances and is recognised as the amount Aurum is expected to be entitled to and that the Company will comply with the conditions attached to them.Funder Advance when there is reasonable assurance that they will be received and that the Company will comply with the conditions attached to them.
Revenue is recognised as per the stage of completion as measured by the expenses incurred to date on a project. Grants that compensate the Company for expenses incurred are recognised as revenue in profit or loss on a systematic basis in the same period in which the expenses are incurred.
Grants that compensate the Company for the cost of an asset are recognised in profit or loss as project funding received. When the assets are subsequently received as a donation upon application to the funder, then the donated assets are valued at fair value at the time of donation and the amount is transferred to a deferred liability.
These assets are depreciated on a systematic basis over their estimated useful lives and the corresponding amounts are released from a deferred liability.

1.4 Project expenses

Project expenses are recognised in the period in which they are incurred and an accrual is made for any expenses incurred but not paid. Project expenses are reviewed by funder as per the reporting periods and adjusted for any unallowed funder costs, which have to be carried by head office.

1.5 Employee benefits

Short-term employee benefits

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service. The provision for employee entitlements to salaries and annual leave represents the amount for which the company has a present obligation to pay as a result of employees' services provided to the reporting date. Payments to a defined contribution retirement benefit plan; group life; disability and funeral plan are charged as an expense as they fall due.

Accounting Policies

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which related services are rendered by the employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or reduction in future payments is available. Contributions to a defined contribution plan that are due more than twelve months after the end of the period in which the employees render the service are discounted to their present value.

1.6 Tax

Income tax

The Company is exempt from company tax in terms of Section 10 (1)(cN) of the Income Tax Act of South Africa.

Value added tax
Revenues, expenses and assets are recognised net of Value Added Tax.

1.7 Property, plant and equipment

The cost of an item of property, plant and equipment is recognised as an asset when:
- it is probable that future economic benefits associated with the item will flow to the company; and
- the cost of the item can be measured reliably.

Initial recognition and measurement

Items of plant and equipment are initially measured at cost including all costs incurred to ready the asset for use.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

Subsequent measurement

Items of plant and equipment are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Gains and losses on disposal of item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within "other income" in profit or loss.

Subsequent expenditure is capitalised only when it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation
Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Items of property, plant and equipment are depreciated from the date they are available for use.

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

De-recognition
De-recongition would occur on the following events:

- on disposal
- when no further economic benefits will flow from the asset

The useful lives of items of property, plant and equipment have been assessed as follows:

Accounting Policies

Item	Average useful life
Motor vehicles	5 years
IT equipment	3 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate.

1.8 Impairment of non-financial assets

The carrying amounts of the company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognised in profit or loss and an impairment loss is reversed only to the extent that the asset's carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.9 Provisions

Provisions are recognised when:

- the company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

Provisions comprise of audit fee and employee benefits.

Provisions are determined by discounting the expected future cash flows that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Provision is made for the annual audit fee, leave, retrenchment and workmans compensation.

1.10 Financial instruments

Classification

Financial instruments held by the company are classified in accordance with the provisions of IFRS 9 Financial Instruments. Broadly, the classification possibilities, which are adopted by the company as applicable, are as follows:

Borrowings and loans from related parties

Recognition and measurement

Borrowings and loans from related parties are recognised when the Group becomes a party to the contractual provisions of the loan. The loans are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost. Borrowings expose the Group to liquidity risk. Refer to note 12 for details of risk exposure and management thereof.

Financial assets which are equity instruments:
Mandatorily at fair value through profit or loss; or
Designated as at fair value through other comprehensive income. (This designation is not available to equity instruments which are held for trading or which are contingent consideration in a business combination).

Financial assets which are debt instruments:
Amortised cost. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is met by holding the instrument to collect contractual cash flows); or

Accounting Policies

Fair value through other comprehensive income. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is achieved by both collecting contractual cash flows and selling the instruments); or

Mandatorily at fair value through profit or loss. (This classification automatically applies to all debt instruments which do not qualify as at amortised cost or at fair value through other comprehensive income); or

Designated at fair value through profit or loss. (This classification option can only be applied when it eliminates or significantly reduces an accounting mismatch).

The specific accounting policies for the classification, recognition and measurement of each type of financial instrument held by the company are presented below:

Loans receivable at amortised cost

Borrowings and loans from related parties
Recognition and measurement
Borrowings and loans from related parties are recognised when the Group becomes a party to the contractual provisions of the loan. The loans are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost. Borrowings expose the Group to liquidity risk. Refer to note 12 for details of risk exposure and management thereof.

Classification
Loans to group companies are classified as financial assets subsequently measured at amortised cost.
They have been classified in this manner because the contractual terms of these loans give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the company's business model is to collect the contractual cash flows on these loans.

Borowings and loans to related parties
Recognition and measurement
Loans receivable are recognised when the company becomes a party to the contractual provisions of the loan. The loans are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost.
The amortised cost is the amount recognised on the loan initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Application of the effective interest method
Interest income is calculated using the effective interest method, and is included in profit or loss in interest received.
The application of the effective interest method to calculate interest income on a loan receivable is dependent on the credit riskof the loan as follows:

The effective interest rate is applied to the gross carrying amount of the loan, provided the loan is not credit-impaired. The gross carrying amount is the amortised cost before adjusting for a loss allowance.

If a loan is purchased or originated as credit-impaired, then a credit-adjusted effective interest rate is applied to the amortised cost in the determination of interest. This treatment does not change over the life of the loan, even if it is no longer credit-impaired.

If a loan was not purchased or originally credit-impaired, but it has subsequently become credit-impaired, then the effective interest rate is applied to the amortised cost of the loan in the determination of interest. If, in subsequent periods, the loan is no longer credit impaired, then the interest calculation reverts to applying the effective interest rate to the gross carrying amount.

Impairment
The Company recognises a loss allowance for expected credit losses on all loans receivable measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective loans.

Accounting Policies

The Company measures the loss allowance at an amount equal to lifetime expected credit losses (lifetime ECL) when there has been a significant increase in credit risk since initial recognition. If the credit risk on a loan has not increased significantly since initial recognition, then the loss allowance for that loan is measured at 12 month expected credit losses (12 month ECL).

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a loan. In contrast, 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a loan that are possible within 12 months after the reporting date.In order to assess whether to apply lifetime ECL or 12 month ECL, in other words, whether or not there has been a significant increase in credit risk since initial recognition, the Company considers whether there has been a significant increase in the risk of a default occurring since initial recognition rather than at evidence of a loan being credit impaired at the reporting date or of an actual default occurring.

Significant increase in credit risk
In assessing whether the credit risk on a loan has increased significantly since initial recognition, the Company compares the risk of a default occurring on the loan as at the reporting date with the risk of a default occurring as at the date of initial recognition

The Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the counterparties operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information.

Irrespective of the outcome of the above assessment, the credit risk on a loan is always presumed to have increased significantly since initial recognition if the contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise.

By contrast, if a loan is assessed to have a low credit risk at the reporting date, then it is assumed that the credit risk on the loan has not increased significantly since initial recognition.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increases in credit risk before the amount becomes past due.

Definition of default
For purposes of internal credit risk management purposes, the company consider that a default event has occurred if there is either a breach of financial covenants by the counterparty, or if internal or external information indicates that the counterparty is unlikely to pay its creditors in full (without taking collateral into account).

Irrespective of the above analysis, the company considers that default has occurred when a loan installment is more than 90 days past due unless there is reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Write off policy
The company writes off a loan when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Loans written off may still be subject to enforcement activities under the company recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of expected credit losses
The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default.

The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. The exposure at default is the gross carrying amount of the loan at the reporting date.

Lifetime ECL is measured on a collective basis in cases where evidence of significant increases in credit risk are not yet available at the individual instrument level. Loans are then grouped in such a manner that they share similar credit risk characteristics, such as nature of the loan, external credit ratings (if available), industry of counterparty etc.The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Accounting Policies

If the company has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the company measures the loss allowance at an amount equal to 12 month ECL at the current reporting date, and visa versa.

An impairment gain or loss is recognised for all loans in profit or loss with a corresponding adjustment to their carrying amount through a loss allowance account. The impairment loss is included in other expenditure in profit or loss as a movement in credit loss allowance.

Credit risk
Details of credit risk related to loans receivable are included in the specific notes and the financial instruments and risk management.

Derecognition

Financial assets
The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

If the company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the company recognises its retained interest in the asset and an associated liability for amounts it may have to pay.

If the company retains substantially all the risks and rewards of ownership of a transferred financial asset, the company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities
The company derecognises financial liabilities when, and only when, the company obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Reclassification

Financial assets
The company only reclassifies affected financial assets if there is a change in the business model for managing financial assets. If a reclassification is necessary, it is applied prospectively from the reclassification date. Any previously stated gains, losses or interest are not restated.The reclassification date is the beginning of the first reporting period following the change in business model which necessitates a reclassification.

Financial liabilities
Financial liabilities are not reclassified.

Trade and other receivables

Classification
Trade and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost.

They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the company's business model is to collect the contractual cash flows on trade and other receivables.

Recognition and measurement
Trade and other receivables are recognised when the company becomes a party to the contractual provisions of the receivables.

They are measured, at initial recognition, at fair value plus transaction costs, if any.
They are subsequently measured at amortised cost.
The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Accounting Policies

Application of the effective interest method
For receivables which contain a significant financing component, interest income is calculated using the effective interest method, and is included in profit or loss in interest received. The application of the effective interest method to calculate interest income on trade receivables is dependent on the credit risk of the receivable as follows:

The effective interest rate is applied to the gross carrying amount of the receivable, provided the receivable is not credit impaired. The gross carrying amount is the amortised cost before adjusting for a loss allowance. If a receivable is a purchased or originated as credit-impaired, then a credit-adjusted effective interest rate is applied to the amortised cost in the determination of interest. This treatment does not change over the life of the receivable, even if it is no longer credit-impaired.

If a receivable was not purchased or originally credit-impaired, but it has subsequently become credit-impaired, then the effective interest rate is applied to the amortised cost of the receivable in the determination of interest. If, in subsequent periods, the receivable is no longer credit impaired, then the interest calculation reverts to applying the effective interest rate to the gross carrying amount.

Trade and other receivables denominated in foreign currencies
When trade and other receivables are denominated in a foreign currency, the carrying amount of the receivables are determined in the foreign currency. The carrying amount is then translated to the Rand equivalent using the spot rate at the end of each reporting period. Any resulting foreign exchange gains or losses are recognised in profit or loss in other operating gains (losses). Details of foreign currency risk exposure and the management thereof are provided in the financial instruments and risk management.

Impairment
The company recognises a loss allowance for expected credit losses on trade and other receivables, excluding VAT and prepayments. The amount of expected credit losses is updated at each reporting date.

The company measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit losses (lifetime ECL), which represents the expected credit losses that will result from all possible default events over the expected life of the receivable.

Measurement and recognition of expected credit losses
The company makes use of a provision matrix as a practical expedient to the determination of expected credit losses on trade and other receivables. The provision matrix is based on historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current and forecast direction of conditions at the reporting date, including the time value of money, where appropriate.

The customer base is widespread and does not show significantly different loss patterns for different customer segments. The loss allowance is calculated on a collective basis for all trade and other receivables in totality. Details of the provision matrix is presented in note 12. An impairment gain or loss is recognised in profit or loss with a corresponding adjustment to the carrying amount of trade and other receivables, through use of a loss allowance account. The impairment loss is included in profit or loss as a movement in credit loss allowance (note 3).

Write off policy
The company writes off a receivable when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Receivables written off may still be subject to enforcement activities under the company recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Credit risk
Details of credit risk are included in the trade and other receivables note and the financial instruments and risk management.

Trade and other payables

Classification
Trade and other payables, excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement
They are recognised when the company becomes a party to the contractual provisions, and are measured, at initial recognition, at fair value plus transaction costs, if any.

Accounting Policies

They are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

If trade and other payables contain a significant financing component, and the effective interest method results in the recognition of interest expense, then it is included in profit or loss in finance costs. Trade and other payables expose the company to liquidity risk and possibly to interest rate risk.

Cash and cash equivalents

Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

Offsetting

Where a legally enforceable right of offset exists for the recognised financial assets and financial liabilities, and there is an intention to settle the liability and realise the asset simultaneously or to settle on a net basis, all related financial effects are offset.

Notes to the Financial Statements

Figures in Rand	2021	2020

2. New Standards and Interpretations

2.1 Standards and interpretations not yet effective

The financial statements have been prepared on the basis of accounting standards, interpretations and amendments effective at the beginning of the accounting period on 1 January 2021. The adoption of the new standards, interpretations and amendments effective from 1 January 2021 had no material impact on the financial statements of the Company.

In terms of new accounting standards, interpretations and amendments issued, but that are not effective up to the date of issuance of the Company's financial statements are listed in the table below. The Company has not adopted any of the below pronouncements and is expected that where applicable, to adopt and apply the pronouncements on their respective effective dates. The impact of the adoption of these pronouncements on the Company remains to be assessed, but currently is not expected to have a material impact on the financial statements of the Company.

Standard/ Interpretation:	**Effective date: Years beginning on or after**
• Amendments to IFRS 10 and IAS 28: Sales or contribution to assets between and investor and its associate or joint venture	Pending
• Improvements to IFRS 1: Subsidiary as first time-time adopter	01 January 2022
• Improvements to IFRS 9: Fees in the "10 percent" test for derecognition of financial liabilities	01 January 2022
• Improvements to IAS 4: Agricultural-taxation in fair value measurements	01 January 2022
• IFRS 17 Insurance Contracts	01 January 2023
• Classification of liabilities as current or non-current-Amendments to IAS 1	01 January 2023
• Definition of Accounting Estimates-Amendments to IAS 8	01 January 2023
• Disclosure of Accounting Policies-Amendments to ISA 1 and IFRS Practice Statement 2	01 January 2023
• Deferred Tax related to Assets and liabilities arising from a Single Transaction-Amendments to IAS 12	01 January 2023

Notes to the Financial Statements

3. Property, plant and equipment

	2021			2020		
	Cost or revaluation	**Accumulated depreciation**	**Carrying value**	**Cost or revaluation**	**Accumulated depreciation**	**Carrying value**
Motor vehicles	654 969	(27 290)	627 679	-	-	-
IT equipment	29 615	-	29 615	-	-	-
Total	**684 584**	**(27 290)**	**657 294**	**-**	**-**	**-**

Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Depreciation	Total
Motor vehicles	-	654 969	(27 290)	627 679
IT equipment	-	29 615	-	29 615
	-	**684 584**	**(27 290)**	**657 294**

4. Trade Receivables

Project fund receivables	6 331 079	3 638 870
Loss allowance	(2 286 200)	(2 286 200)
Total trade and other receivables	**4 044 879**	**1 352 670**

Trade and other receivables pledged as security

Trade receivables are non-interest bearing and are generally on current to 30 days terms. The Company's exposure to credit and currency risk, and impairment losses related to trade and other receivables is disclosed in note (12)

0-30 days	3 650 658	1 018 720
31-60 days	-	333 950
90-120 days	394 221	-
	4 044 879	**1 352 670**

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	28 298 798	13 894 943

6. Loans from group companies

The Aurum Institute NPC (Non - Current)	1 089 201	4 089 201
The Aurum Institute NPC (Current)	2 000 000	-
Unsecured, interest free,payments by mutual agreement		
	3 089 201	**4 089 201**

7. Trade and other payables

Trade payables	4 074 932	-
Salary control	(46 548)	706 007

Notes to the Financial Statements

Figures in Rand	2021	2020
Employee benefits	1 340 634	914 373
VAT	451 372	1 116 934
	5 820 390	**2 737 314**

Employee benefits comprise of leave, retrenchment and workmens compensation liabilities.

8. Funder advances

Funder advance	16 543 063	8 651 666

9. Provisions

Reconciliation of provisions - 2021

	Opening balance	Additions	Utilised during the year	Total
Audit Fee	150 000	110 750	(120 750)	140 000
Payroll bonus provision	-	800 000	-	800 000
	150 000	**910 750**	**(120 750)**	**940 000**

Other provisions comprise of audit fee. All provisions are considered current.

10. Revenue

Rendering of services	50 281 394	17 623 950

11. Operating surplus/(deficit)

Operating surplus (deficit) for the year is stated after charging (crediting) the following, amongst others:

Auditor's remuneration - external		
Audit fees	169 990	150 000
Remuneration, other than to employees		
Administrative and managerial services	3 392 678	-
Consulting and professional services	634 283	185 000
	4 026 961	**185 000**
Employee costs		
Salaries, wages, bonuses and other benefits	5 821 909	1 538 201
Other short term costs	94 741	298 545
Total employee costs	**5 916 650**	**1 836 746**

Employee cost is recognised as project expenses due to the nature or the employment contract and direct correlation with project revenue. Employee cost is charged back to the funder.

Notes to the Financial Statements

12. Related parties

Relationships

Holding company	The Aurum Institute NPC

Related party balances

Loan accounts - Owing (to) by related parties		
The Aurum Institute NPC	(3 089 201)	(4 089 201)
Amounts included in Trade receivable (Trade Payable) regarding related parties		
The Aurum Institute NPC	41 653 611	(8 651 666)

Related party transactions

Purchases from (sales to) related parties		
The Aurum Institute NPC	3 846 887	(15 816 968)

13. Financial instruments and risk management

Financial risk management

Overview

The company is exposed to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk (interest rate risk and price risk).

This note presents information about the company's exposure to each of the above risks and the company's objectives, policies and processes for measuring and managing the risks. Further quantitative disclosures are included throughout these financial statements.
The Board has overall responsibility for the establishment and oversight of the company's risk management framework.

Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Trade and other receivables
The company only trades with recognised and creditworthy third parties. It is the company's policy that all customers who wish to trade on credit terms are analysed for creditworthiness before credit conditions are offered. In addition, receivable balances are monitored on an ongoing basis with the result that the company's exposure to bad debts is not significant. The trade and other receivable balance are all current balances and expected to be received within 30 days after year end.

		2021			2020		
		Gross carrying amount	**Credit loss allowance**	**Amortised cost / fair value**	**Gross carrying amount**	**Credit loss allowance**	**Amortised cost / fair value**
Trade and other receivables		6 331 079	(2 286 200)	4 044 879	3 638 870	(2 286 200)	1 352 670
Cash and cash equivalents	5	28 298 798	-	28 298 798	13 894 943	-	13 894 943
		34 629 877	**(2 286 200)**	**32 343 677**	**17 533 813**	**(2 286 200)**	**15 247 613**

Notes to the Financial Statements

Liquidity risk

The company is exposed to liquidity risk, which is the risk that the company will encounter difficulties in meeting its obligations as they become due. Due to the nature of the company's business the company will incur expenses and subsequently invoice the sales. Consequently, liquidity risk is managed by enforcing strict budgets. The company has a policy of preparing cash flow forecasts on a weekly basis in order to achieve its objective of never running out of cash.

The maturity profile of contractual cash flows of non-derivative financial liabilities, and financial assets held to mitigate the risk, are presented in the following table. The cash flows are undiscounted contractual amounts.

The maturity profile of contractual cash flows of derivative financial liabilities are as follows:

Interest rate risk

Fluctuations in interest rates impact on the value of investments and financing activities, giving rise to interest rate risk.

14. Other operating income

Donations	1 600 000	-
Prize income	18 000	-
	1 618 000	**-**

Donation was received for project to be carried out by YHA. Funds are to be utilised for the full value of the donation

Prize income was received by entity for participating in a competition.

15. Project expenses

Internship stipends	(31 438 059)	(13 447 435)
	(31 438 059)	**(13 447 435)**

Project expenses consist of stipends paid to interns placed at organisations by Youth Health Africa.

16. Cash generated from operations

Profit / (loss)for the year	6 988 886	(380 568)
Adjustments for:		
Depreciation and amortisation	27 290	-
Interest income	(150 355)	-
Movements in provisions	790 000	150 000
Changes in working capital:		
Trade and other receivables	(2 692 212)	(1 352 670)
Trade and other payables	3 083 078	2 737 314
Funder advances	7 891 397	8 651 666
	15 938 084	**9 805 742**

Notes to the Financial Statements

Figures in Rand	2021	2020

17. Other operating expenses

Administration and management fees	(3 392 678)	-
Audit fees	(169 990)	(150 000)
Bad debts	-	(2 286 200)
Bank charges	(102 256)	(26 479)
Consulting fees	(634 283)	(185 000)
Consumables	(82 778)	-
Depreciation	(27 290)	-
Directors fees	(24 000)	-
Employee costs	(5 916 650)	(1 836 746)
Equipment rental	(223 476)	-
IT expenses	(6 588)	-
Insurance	(42 033)	-
Interest and penalties	-	(3 319)
Marketing and communications	(220 500)	-
Motor vehicle expenses	(109 600)	-
Repairs and maintenance	-	(10 754)
Security	(1 183)	-
Staff welfare	-	(3 950)
Training	(2 538 250)	-
Travel - local	(118 341)	(54 635)
Uniforms	(12 908)	-
	(13 622 804)	**(4 557 083)**

18. Going Concern

The directors of Youth Health Africa have assessed and state that the company will continue operating as a going concern in the foreseeable future.

19. Contingencies and commitments

There is no reimbursement to/from any third parties for potential obligations of the company. There are no commitments and contingencies.

20. Events after the reporting period

Between the year-end and the date of the approval of the annual financial statements, no material facts or circumstances have arisen that materially affect the financial position of the Company.

Detailed Income Statement

Figures in Rand	Note(s)	2021	2020
Revenue			
Rendering of services	10	50 281 394	17 623 950
Other operating income			
Donation		1 600 000	-
Prize income		18 000	-
	14	**1 618 000**	**-**
Other operating gains (losses)			
Project expenses	15	(31 438 059)	(13 447 435)
Other operating expenses			
Administration and management fees		(3 392 678)	-
Audit fees	11	(169 990)	(150 000)
Bad debts		-	(2 286 200)
Bank charges		(102 256)	(26 479)
Consulting fees		(634 283)	(185 000)
Consumables		(82 778)	-
Depreciation		(27 290)	-
Directors fees		(24 000)	-
Employee costs		(5 916 650)	(1 836 746)
Equipment rental		(223 476)	-
IT expenses		(6 588)	-
Insurance		(42 033)	-
Interest and penalties		-	(3 319)
Marketing and communications		(220 500)	-
Motor vehicle expenses		(109 600)	-
Repairs and maintenance		-	(10 754)
Security		(1 183)	-
Staff welfare		-	(3 950)
Training		(2 538 250)	-
Travel - local		(118 341)	(54 635)
Uniforms		(12 908)	-
		(13 622 804)	**(4 557 083)**
Operating surplus (deficit)		**6 838 531**	**(380 568)**
Investment income		150 355	-
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		**6 988 886**	**(380 568)**

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