Gin-Ssogie NPC
(Registration number 2015/142748/08)
Financial statements
for the year ended 31 December 2025

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Non-profit company promoting a global interfaith network for people of all sexes, sexual orientations, gender indentities and expressions
Directors	M Semenya DM Dube S Davids NMM Abdelhady S Mataele CW Kakiuki
Registered office	Cnr Rabie and 4th Avenue North Fontainebleau Randburg Gauteng 2032
Business address	Cnr Rabie and 4th Avenue North Fontainebleau Randburg Gauteng 2032
Bankers	Standard Bank
Auditors	SRFS Inc. t/a Southern Right Financial Solutions Charted Accountants (SA) Registered Auditors
Company registration number	2015/142748/08
Tax reference number	9046608247
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The financial statements were independently compiled under the supervision of: Pierre Gouws CA(SA)
Issued	6 August 2026
NPO number	184-698 NPO

Index

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

Directors' Responsibilities and Approval

The directors are required by the Companies Act 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 and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the 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 2026 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditors and their report is presented on page 6 - 7.

The financial statements set out on pages 8 to 17, which have been prepared on the going concern basis, were approved by the directors and were signed on its behalf by:

Approval of financial statements

M Semenya

6 August 2026

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Gin-Ssogie NPC for the year ended 31 December 2025.

1. Nature of business

Gin-Ssogie NPC was incorporated in South Africa with interests in the non-profit industry. The company operates in South Africa.

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

2. Review of financial results and activities

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

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

3. Directors

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

Directors	Changes
M Semenya	
C Mibenge	Resigned 11 September 2025
AE Padua Freire	Resigned 11 September 2025
T Ninan	Resigned 11 September 2025
DM Dube	
S Davids	
NMM Abdelhady	
S Mataele	
CW Kakiuki	
A Jackson	Resigned 11 September 2025
A Alfikar	Resigned 11 September 2025

4. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

6. Auditors

SRFS Inc. t/a Southern Right Financial Solutions continued in office as auditors for the company for 2025.

Southern Right Financial Solutions
Your Accounting and Business Partner for Life

Telephone: 044 382 6746
Email: info@srfinancial.co.za
Website: www.srfinancial.co.za

Practitioner's Compilation Report

To the Management of Gin-Ssogie NPC

We have compiled the financial statements of Gin-Ssogie NPC, as set out on pages 8 - 17, based on information you have provided. These financial statements comprise the statement of financial position of Gin-Ssogie NPC as at 31 December 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements on the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Our report is intended solely for your capacity as committee members of Gin-Ssogie NPC and should not be distributed to other parties.

Pierre Gouws CA(SA)
Director: SRFS Inc. t/a Southern Right Financial Solutions

6 August 2026

Knysna

Director: Pierre Gouws CA(SA); RA; | Marnus Meyer CA(SA); RA
Associates: Belinda Snyman CA(SA); RA | Andri Groenewald CA(SA)
SRFS Inc - reg no: 2012/182062/21 trading as Southern Right Financial Solutions
Registered Auditors - IRBA practice number: 968035
Physical Address: 16 Green Street, Knysna Central, Knysna, 6571
Postal Address: PO Box 278, Knysna, 6570

Southern Right Financial Solutions is a group of independent accounting firms working in association
Associated Firms: Southern Right Financial Solutions Plett Inc

Southern Right Financial Solutions
Your Accounting and Business Partner for Life

Telephone: 044 382 6746
Email: info@srfinancial.co.za
Website: www.srfinancial.co.za

Independent Auditor's Report

To the Management of Gin-Ssogie NPC

Opinion

We have audited the financial statements of Gin-Ssogie NPC (the company) set out on pages 8 to 17, which comprise the statement of financial position as at 31 December 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Gin-Ssogie NPC as at 31 December 2025, and its financial performance and cash flows for the year then ended, in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

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 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 in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 18. 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.

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 the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities 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.

Telephone: 044 382 6746
Email: info@srfinancial.co.za
Website: www.srfinancial.co.za

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 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Meyer

Marnus Meyer CA(SA)
Director: SRFS Inc. t/a Southern Right Financial Solutions
Registered Auditor

6 August 2026

Knysna

Statement of Financial Position as at 31 December 2025

Figures in Rand	Note(s)	2025	2024
Assets			
Non-Current Assets			
Equipment	2	113 711	116 098
Current Assets			
Trade and other receivables	3	647 327	445 396
Cash and cash equivalents	4	5 313 943	3 849 554
		5 961 270	**4 294 950**
Total Assets		**6 074 981**	**4 411 048**
Equity and Liabilities			
Equity			
Retained income		363 017	499 973
Liabilities			
Current Liabilities			
Deferred income	5	5 162 601	3 226 832
Trade and other payables	6	549 363	684 243
		5 711 964	**3 911 075**
Total Equity and Liabilities		**6 074 981**	**4 411 048**

Statement of Comprehensive Income

Figures in Rand	Note(s)	2025	2024
Revenue	7	15 956 554	16 707 789
Other income	8	156 868	125 210
Operating expenses	9	(16 254 110)	(16 570 802)
Operating (loss) profit		**(140 688)**	**262 197**
Investment revenue	10	45 651	72 074
Finance costs	11	(41 919)	(28 042)
(Loss) profit for the year		**(136 956)**	**306 229**
Other comprehensive income		-	-
Total comprehensive (loss) income for the year		**(136 956)**	**306 229**

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 January 2024	**193 744**	**193 744**
Profit for the year	306 229	306 229
Other comprehensive income	-	-
Total comprehensive income for the year	**306 229**	**306 229**
Balance at 01 January 2025	**499 973**	**499 973**
Loss for the year	(136 956)	(136 956)
Other comprehensive income	-	-
Total comprehensive loss for the year	**(136 956)**	**(136 956)**
Balance at 31 December 2025	**363 017**	**363 017**

Statement of Cash Flows

Figures in Rand	Note(s)	2025	2024
Cash flows from operating activities			
Cash receipts from customers		17 837 852	16 602 587
Cash paid to suppliers and employees		(16 137 816)	(16 715 453)
Cash generated from (used in) operations	14	1 700 036	(112 866)
Interest income		45 651	72 074
Finance costs		(41 919)	(28 042)
Net cash from operating activities		**1 703 768**	**(68 834)**
Cash flows from investing activities			
Purchase of equipment	2	(69 032)	(115 831)
Proceeds from sale of equipment	2	9 410	-
Net cash from investing activities		**(59 622)**	**(115 831)**
Total cash movement for the year		**1 644 146**	**(184 665)**
Cash and cash equivalents at the beginning of the year		3 849 554	4 474 400
(Profit) or loss on foreign exchange on cash and cash equivalents		(179 757)	(440 181)
Total cash at end of the year	4	**5 313 943**	**3 849 554**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Equipment

Equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of equipment have been assessed as follows:

Item	Depreciation method	Average useful life
IT equipment	Straight line	3 years

When indicators are present that the useful lives and residual values of items of equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

An item of equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at amortised cost

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

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

1.3 Tax

Tax expenses

The company is tax exempt in accordance with Section 10(1)(cN) of the Income Tax Act.

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.6 Employee benefits

Short-term employee benefits

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

1.7 Grant income

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Accounting Policies

1.7 Grant income (continued)

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.8 Revenue

Donations and income from fundraising are recognised in the period receivable.

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

1.9 Foreign exchange

Foreign currency transactions

Exchange differences arising on monetary items are recognised in profit or loss in the period in which they arise.

All transactions in foreign currencies are initially recorded in Rand, using the spot rate at the date of the transaction. Foreign currency monetary items at the reporting date are translated using the closing rate. All exchange differences arising on settlement or translation are recognised in profit or loss.

Notes to the Financial Statements

Figures in Rand	2025	2024

2. Equipment

	2025			2024		
	Cost or revaluation	**Accumulated depreciation and impairment**	**Carrying value**	**Cost or revaluation**	**Accumulated depreciation and impairment**	**Carrying value**
IT equipment	335 915	(222 204)	113 711	320 963	(204 865)	116 098

Reconciliation of equipment - 2025

	Opening balance	**Additions**	**Disposals**	**Depreciation**	**Closing balance**
IT equipment	116 098	69 032	(2)	(71 417)	113 711

Reconciliation of equipment - 2024

	Opening balance	**Additions**	**Disposals**	**Depreciation**	**Closing balance**
IT equipment	48 998	115 831	-	(48 731)	116 098

3. Trade and other receivables

Trade receivables	36 227	26 989
Prepayments	594 483	362 253
Rental deposits	7 500	7 500
Unspent per diems	423	46 670
Staff loans	8 694	1 984
	647 327	**445 396**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	1 724	1 724
Bank balances	2 153 290	572 887
Other cash and cash equivalents	3 158 929	3 274 943
	5 313 943	**3 849 554**

5. Deferred income

Deferred income	5 162 601	3 226 832

Net deferred income

Current liabilities	5 162 601	3 226 832

6. Trade and other payables

Trade payables	223 936	378 104
Accrued leave pay	198 122	179 869
Accrued audit fees	127 305	126 270
	549 363	**684 243**

Notes to the Financial Statements

Figures in Rand	2025	2024

7. Revenue

Grant income	15 956 554	16 707 789

8. Other income

Profit on sale of assets	9 408	-
Donations and reimbursements	143 494	106 966
Insurance claim	3 966	3 462
Other income	-	14 782
	156 868	**125 210**

9. Operating expenses

Operating expenses include the following expenses:

Operating lease charges		
Premises		
• Contractual amounts	140 400	131 018
Loss on exchange differences	179 757	440 181
Depreciation and amortisation	71 417	48 731
Employee costs	4 423 880	4 144 460

10. Investment revenue

Interest revenue		
Bank	45 651	72 074

11. Finance costs

Late payment of tax	41 919	28 042

12. Auditor's remuneration

Fees	147 752	184 509
Tax and secretarial services	11 625	9 919
	159 377	**194 428**

13. Taxation

Non provision of tax

No provision has been made for 2025 tax as the company is exempt from tax in terms of Section 10(1)(cN).

Notes to the Financial Statements

Figures in Rand	2025	2024

14. Cash generated from (used in) operations

Net (loss) profit before taxation	(136 956)	306 229
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	71 417	48 731
Profit on sale of assets and liabilities	(9 408)	-
Loss on foreign exchange differences	179 757	440 181
Investment income	(45 651)	(72 074)
Finance costs	41 919	28 042
Changes in working capital:		
(Increase) decrease in trade and other receivables	(201 931)	(230 412)
Increase (decrease) in trade and other payables	(134 880)	210 356
Increase (decrease) in deferred income	1 935 769	(843 919)
	1 700 036	**(112 866)**

15. Commitments

Operating leases – as lessee (expense)

Minimum lease payments due		
- within one year	151 872	140 400

Operating lease payments represent rentals payable by the company for certain of its office properties. Leases are negotiated for one year in advance.

16. Directors' and prescribed officer's remuneration

Prescribed officers

2025

	Emoluments	Fringe benefits	Bonus	Total
Toni Kruger-Ayebazibwe	899 126	72 000	75 367	1 046 493
	-	-	-	-
	899 126	**72 000**	**75 367**	**1 046 493**

2024

	Emoluments	Fringe benefits	Bonus	Total
Toni Kruger - Ayebazibwe	897 072	70 800	74 656	1 042 528
	-	-	-	-
	897 072	**70 800**	**74 656**	**1 042 528**

17. Comparative figures

Certain comparative figures have been reclassified.

Detailed Income Statement

Figures in Rand	Note(s)	2025	2024
Revenue			
Grant income		15 956 554	16 707 789
Other income			
Donations and reimbursements		143 494	106 966
Insurance claim		3 966	3 462
Other income		-	14 782
Profit on sale of assets		9 408	-
		156 868	**125 210**
Operating expenses			
Advocacy consulting fees		2 104 248	1 970 732
Advocacy direct expenses		907 256	1 211 185
Auditors remuneration	12	159 377	194 428
Bad debts		-	13 686
Bank charges		165 537	184 162
Board travel		-	1 083 538
Church of Sweden - Expenses		92 654	875
Cleaning		17 850	11 050
Communications & Media		141 387	-
Computer expenses		10 581	17 361
Conference & outreach		45 031	225 646
Contract labour		38 365	391 226
Depreciation, amortisation and impairments		71 417	48 731
Donations		-	2 000
Employee costs		4 423 880	4 144 460
GEF expenses		-	461 494
Hivos direct expenses		2 826 554	2 451 655
Hivos we lead - expenses		-	54 613
Insurance		40 258	36 271
Lease rentals on operating lease		140 400	131 018
Legal fees		15 056	36 500
Loss on exchange differences		179 757	440 181
Membership fees		9 241	-
Nebula - Expenses		1 756 745	687 370
Placement fees		3 177	36 363
Postage		-	9 190
Printing and stationery		-	79 249
RDP direct expenses		2 139 573	1 160 606
RFSL - expenses		11 274	387 750
Staff development		34 476	258 502
Subscriptions		255 006	213 202
Telephone and fax		267 322	161 152
Travel - local		397 688	40 311
Uhai - expenses		-	26 750
WWSOSA direct expenses		-	399 545
		16 254 110	**16 570 802**
Operating (loss) profit		**(140 688)**	**262 197**
Investment income	10	45 651	72 074
Finance costs	11	(41 919)	(28 042)
		3 732	**44 032**
(Loss) profit for the year		**(136 956)**	**306 229**