



**THE WESTERN CAPE HEALTH FOUNDATION NPC
(REGISTRATION NUMBER 2011/128044/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

These annual financial statements were prepared by:
Moore Stephens VDA Incorporated
Chartered Accountants (S.A.)

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

**THE WESTERN CAPE HEALTH FOUNDATION NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

GENERAL INFORMATION

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	Health related services
DIRECTORS	JJ du Toit CP Liebenberg ML Solms M Moyo NC Soboil NL North R Nauta KR Cloete N Nyathi LK Jones
REGISTERED OFFICE	16th Floor Norton Rose House 8 Riebeek Street CAPE TOWN 8001
BUSINESS ADDRESS	16th Floor Norton Rose House 8 Riebeek Street CAPE TOWN 8001
POSTAL ADDRESS	PO Box 15437 VLAEBERG 8018
AUDITORS	Moore Stephens VDA Incorporated Registered Auditors
COMPANY REGISTRATION NUMBER	2011/128044/08
TAX REFERENCE NUMBER	9446/102/17/1
PBO NUMBER	930046175

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Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

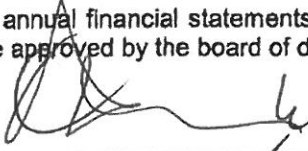
The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors 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 annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 4 to 5.

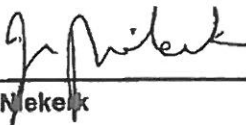
The annual financial statements set out on pages 6 to 21, which have been prepared on the going concern basis, were approved by the board of directors on 26 May 2016 and were signed by:



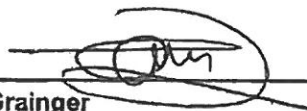
CP Liebenberg



M Moyo



J van Niekerk



H Grainger

CAPE TOWN

26 MAY 2016

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Stellenbosch
7600

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INDEPENDENT AUDITOR'S REPORT

TO THE STAKEHOLDERS OF THE WESTERN CAPE HEALTH FOUNDATION NPC

We have audited the annual financial statements of The Western Cape Health Foundation NPC, as set out on pages 8 to 20, which comprise the statement of financial position as at 29 February 2016, and the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Annual Financial Statements

The company's directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and requirements of the Companies Act, 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the annual financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The Western Cape Health Foundation NPC as at 29 February 2016, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the requirements of the Companies Act 71 of 2008.

Supplementary information

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on page 21 does not form part of the annual financial statements and is presented as additional information. We have not audited this information and accordingly do not express an opinion thereon.

Other reports required by the Companies Act

As part of our audit of the annual financial statements for the year ended 29 February 2016, we have read the directors' report for the purpose of identifying whether there are material inconsistencies between that report and the audited annual financial statements. The directors' report is the responsibility of the directors. Based on reading that report we have not identified material inconsistencies between it and the audited annual financial statements. However, we have not audited the directors' report and accordingly do not express an opinion thereon.



Moore Stephens VDA Incorporated
Registered Auditors
Per: IJH du Plessis

26 MAY 2016

24 Techno Drive
Techno Park
STELLENBOSCH
7600

**THE WESTERN CAPE HEALTH FOUNDATION NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

DIRECTORS' REPORT

The directors submit their report on the annual financial statements of The Western Cape Health Foundation NPC for the year ended 29 February 2016.

1. INCORPORATION

The company was incorporated on 27 October 2011 and obtained its certificate to commence business on the same day.

2. NATURE OF BUSINESS

The Western Cape Health Foundation NPC was incorporated in South Africa and its main objective is to improve the healthcare quality, access and experience for people of the Western Cape. It does this by engaging in fundraising and acting as a conduit for donations to support the work of the Western Cape Government: Department of Health. In support of its non-profit objectives, it undertakes minimal income generation work.

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

3. REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

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

The company recorded a net surplus for the year ended 29 February 2016 of R 766,280 (2015:R 1,495,300).

Changes in financial transactions and results compared to the prior year reflect an increase in activity, hiring of new staff, moving to new offices, and securing of new funding contracts.

4. DIVIDENDS

In terms of Schedule 1 of the Companies Act, the company is prohibited from making any dividend distributions. Consequently no dividends were paid, declared or proposed during the period under review.

5. DIRECTORS

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

Directors	Nationality	Changes
JJ du Toit	South African	
CP Liebenberg	South African	
ML Solms	South African	
YDC Don-Pierrot	South African	Resigned 20 August 2015
N Mohamood	South African	Resigned 20 August 2015
M Moyo	Zimbabwean	
NC Soboil	South African	
NL North	South African	
R Nauta	South African	
KR Cloete	South African	Appointed 11 March 2015
N Nyathi	South African	Appointed 20 August 2015
LK Jones	South African	Appointed 20 August 2015

6. NON-CURRENT ASSETS

There were no major changes in the nature of the non-current assets of the company or in the policy regarding their use during the year under review.

7. 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.

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DIRECTORS' REPORT

8. GOING CONCERN

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

9. AUDITORS

Moore Stephens VDA Incorporated continued in office as auditors for the company for 2016, in accordance with section 90(6) of the Companies Act 71 of 2008.

10. LIQUIDITY AND SOLVENCY

The directors have performed the liquidity and solvency tests as required by the Companies Act 71 of 2008.

THE WESTERN CAPE HEALTH FOUNDATION NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016
STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2016

	Notes	2016 R	2015 R
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	144,829	-
Current Assets			
Trade and other receivables	3	43,194	-
Cash and cash equivalents	4	6,296,164	3,656,056
		6,339,358	3,656,056
Total Assets		6,484,187	3,656,056
FUNDS AND LIABILITIES			
FUNDS			
Accumulated surplus		4,342,083	3,575,803
LIABILITIES			
Current Liabilities			
Trade and other payables	5	216,217	80,253
Deferred income	6	1,925,887	-
		2,142,104	80,253
Total Funds and Liabilities		6,484,187	3,656,056

**THE WESTERN CAPE HEALTH FOUNDATION NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME

	Notes	2016 R	2015 R
Revenue	7	3,266,928	2,603,547
Charitable activities	8	(1,341,928)	(801,647)
Net charitable income		1,925,000	1,801,900
Other income	9	165,346	-
Operating expenses		(1,606,121)	(484,663)
Operating Surplus	10	484,225	1,317,237
Investment revenue	11	282,247	178,116
Finance costs	12	(192)	(53)
Surplus for the year		766,280	1,495,300
Other comprehensive surplus		-	-
Total comprehensive surplus for the year		766,280	1,495,300

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STATEMENT OF CHANGES IN FUNDS

	Funds R
Balance at 01 March 2014	2,080,503
Surplus for the year	1,495,300
Other comprehensive surplus	-
Total comprehensive surplus for the year	1,495,300
Balance at 01 March 2015	3,575,803
Surplus for the year	766,280
Other comprehensive income	-
Total comprehensive surplus for the year	766,280
Balance at 29 February 2016	4,342,083

**THE WESTERN CAPE HEALTH FOUNDATION NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

STATEMENT OF CASH FLOWS

	Notes	2016 R	2015 R
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	14	2,512,697	1,373,528
Interest income		282,247	178,116
Finance costs		(192)	(53)
Net cash from operating activities		2,794,752	1,551,591
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	2	(154,644)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of other financial liabilities		-	(755)
Total cash movement for the year		2,640,108	1,550,836
Cash at the beginning of the year		3,656,056	2,105,220
Total cash at end of the year	4	6,296,164	3,656,056

**THE WESTERN CAPE HEALTH FOUNDATION NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

ACCOUNTING POLICIES

1. Presentation of annual financial statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make judgements, estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results in the future could differ from these estimates which may be material to the annual financial statements. Significant judgements include:

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Impairment testing

The company reviews and tests the carrying value of property, plant and equipment when events or changes in circumstances suggest that the carrying amount may not be recoverable. When such indicators exist, management determine the recoverable amount by performing value in use and fair value calculations. These calculations require the use of estimates and assumptions. When it is not possible to determine the recoverable amount for an individual asset, management assesses the recoverable amount for the cash generating unit to which the asset belongs.

Expected future cash flows used to determine the value of tangible assets are inherently uncertain and could materially change over time. They are significantly affected by a number of factors, including entity specific variables and economic factors.

Financial assets measured at cost and amortised cost

The company assesses its financial assets measured at cost and amortised cost for impairment at each reporting date. In determining whether an impairment loss should be recorded in the statement of profit or loss and other comprehensive income, the company makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

**THE WESTERN CAPE HEALTH FOUNDATION NPC
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ACCOUNTING POLICIES

1.2 Property, plant and equipment

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment.

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

Item	Depreciation method	Average useful life
Computer software	Straight line	3
Furniture and fixtures	Straight line	6
IT equipment	Straight line	3
Office equipment	Straight line	6

The residual value, depreciation method and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been a significant change from the previous estimate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

1.3 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.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, 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.

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ACCOUNTING POLICIES

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 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.

1.6 Deferred income

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

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

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

1.7 Revenue

Donations (cash and in kind), fund-raising and collections:

- Cash donations, fund-raising and collections are recognised upon the earliest date of receipt or accrual;
- Donations received, of a physical nature, are valued at market value on date of received;
- Donations in-kind are recognised when the cash value of the donation can be measured reliably.

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

1.8 Borrowing costs

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

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

2016
R

2015
R

2. PROPERTY, PLANT AND EQUIPMENT

	2016			2015		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer software	4,060	(222)	3,838	-	-	-
Furniture and fixtures	60,948	(2,508)	58,440	-	-	-
IT equipment	81,793	(6,797)	74,996	-	-	-
Office equipment	7,843	(288)	7,555	-	-	-
Total	154,644	(9,815)	144,829	-	-	-

Reconciliation of property, plant and equipment - 2016

	Opening balance	Additions	Depreciation	Total
Computer software	-	4,060	(222)	3,838
Furniture and fixtures	-	60,948	(2,508)	58,440
IT equipment	-	81,793	(6,797)	74,996
Office equipment	-	7,843	(288)	7,555
	-	154,644	(9,815)	144,829

3. TRADE AND OTHER RECEIVABLES

Deposits	22,200	-
Trade debtors	20,994	-
	43,194	-

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Cash on hand	323	-
Bank balances	6,295,841	3,656,056
	6,296,164	3,656,056

5. TRADE AND OTHER PAYABLES

Trade payables	177,312	70,101
Accrued leave pay	38,905	10,152
	216,217	80,253

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2016 R	2015 R
6. DEFERRED INCOME		
Deferred income	1,925,887	-
Non-current liabilities	-	-
Current liabilities	1,925,887	-
	1,925,887	-

• Under its agreement with the Royal College of Obstetricians and Gynaecologists (RCOG) should any part of the Sub-grant monies remain unspent at the end of the Sub-grant period, such monies shall be repaid to RCOG unless otherwise agreed by the parties. The recipient shall not apply any unspent monies to purposes other than those set out in the Memorandum of Agreement.

7. REVENUE

Funds and donations received	2,381,158	2,603,547
RCOG Funding	885,770	-
	3,266,928	2,603,547

8. CHARITABLE ACTIVITIES

Funds distributed

LSC - Salaries	496,430	-
LSC - Program expenses	389,340	-
Donations in kind	456,158	801,647
	1,341,928	801,647

9. OTHER INCOME

Discount received	246	-
Facilitating fees	42,000	-
LSC Program administration fee	49,010	-
LSC Program expenses reimbursed	74,090	-
	165,346	-

10. OPERATING SURPLUS

Operating Surplus for the year is stated after accounting for the following:

Operating lease charges

• Premises	62,330	36,339
Depreciation on property, plant and equipment	9,816	-
Employee costs	1,108,631	275,888

11. INVESTMENT REVENUE

Interest revenue

Bank	282,247	178,116
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**THE WESTERN CAPE HEALTH FOUNDATION NPC
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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2016	2015
	R	R
12. FINANCE COSTS		
South African Revenue Services	192	53
13. TAXATION		
No provision for tax have been made for 2016 tax as The Western Cape Health Foundation NPC is exempt from tax in terms of section 30(3); paragraph 10(1)(cN) of the Income Tax Act 58, 1962.		
14. CASH GENERATED FROM OPERATIONS		
Surplus for the year	766,280	1,495,300
Adjustments for:		
Depreciation	9,816	-
Interest received	(282,247)	(178,116)
Finance costs	192	53
Changes in working capital:		
Trade and other receivables	(43,194)	-
Trade and other payables	135,963	56,291
Deferred income	1,925,887	-
	2,512,697	1,373,528
15. RELATED PARTIES		
Relationships		
Significant influence due to main source of funding	Western Cape Government: Department of Health Royal College of Obstetricians and Gynaecologists	
Members of key management	J van Niekerk (CEO from February 2015)	
Related party balances and transactions with entities with control, joint control or significant influence over the company		
Related party transactions		
Funds received from related parties		
Western Cape Government: Department of Health	1,000,000	1,500,000
Royal College of Obstetricians and Gynaecologists	849,603	-
Compensation paid to key management		
Compensation paid to key management	635,000	50,000

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2016	2015
	R	R

16. DIRECTORS' REMUNERATION

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

17. COMPARATIVE FIGURES

Expenses allocated under general expenses have been reconsidered in the current year and has resulted in certain comparative figures being reclassified.

The effects of the reclassification are as follows:

Profit or Loss		
Charitable activities	-	(801,647)
General expenses	-	801,647

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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

18. CATEGORIES OF FINANCIAL INSTRUMENTS

	Notes	Debt instruments at amortised cost	Financial liabilities at amortised cost	Equity and non financial assets and liabilities	Total
Categories of financial instruments - 2016					
Assets					
Non-Current Assets					
Property, plant and equipment	2	-	-	144,829	144,829
Current Assets					
Trade and other receivables	3	43,194	-	-	43,194
Cash and cash equivalents	4	6,296,164	-	-	6,296,164
		6,339,358	-	-	6,339,358
Total Assets		6,339,358	-	144,829	6,484,187
Funds and Liabilities					
Funds					
Accumulated surplus		-	-	4,342,083	4,342,083
Total Funds		-	-	4,342,083	4,342,083
Liabilities					
Current Liabilities					
Trade and other payables	5	-	216,217	-	216,217
Deferred income	6	-	-	1,925,887	1,925,887
		-	216,217	1,925,887	2,142,104
Total Liabilities		-	216,217	1,925,887	2,142,104
Total Funds and Liabilities		-	216,217	6,267,970	6,484,187

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	Notes	Debt instruments at amortised cost	Financial liabilities at amortised cost	Equity and non financial assets and liabilities	Total
Categories of financial instruments - 2015					
Assets					
Current Assets					
Cash and cash equivalents	4	3,656,056	-	-	3,656,056
Total Assets		3,656,056	-	-	3,656,056
Funds and Liabilities					
Funds					
Accumulated surplus		-	-	3,575,803	3,575,803
Total Funds		-	-	3,575,803	3,575,803
Liabilities					
Current Liabilities					
Trade and other payables	5	-	80,253	-	80,253
Total Liabilities		-	80,253	-	80,253
Total Funds and Liabilities		-	80,253	3,575,803	3,656,056

**THE WESTERN CAPE HEALTH FOUNDATION NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

DETAILED INCOME STATEMENT

	Notes	2016 R	2015 R
REVENUE			
Funds and donations received	7	2,381,158	2,603,547
RCOG Funding		885,770	-
		3,266,928	2,603,547
CHARITABLE ACTIVITIES			
Funds distributed	8	(1,341,928)	(801,647)
Net charitable income		1,925,000	1,801,900
OTHER INCOME			
Discount received		246	-
Fees earned		42,000	-
Interest received	11	282,247	178,116
LSC administrative income		49,010	-
LSC Programme expenses reimbursed		74,090	-
		447,593	178,116
OPERATING EXPENSES			
Accounting fees		(66,234)	(72,105)
Advertising		(19,694)	(15,143)
Auditors remuneration		(22,800)	(32,946)
BBBEE Compliance		(1,083)	(1,083)
Bank charges		(4,143)	(3,031)
Computer expenses		(15,429)	(9,128)
Depreciation		(9,816)	-
Employee costs		(1,108,631)	(275,888)
Entertainment		(6,936)	(6,565)
Lease rentals on operating lease		(62,330)	(36,339)
Medical supplies		(239)	-
Municipal expenses		(5,342)	-
Printing and stationery		(12,365)	(5,826)
Professional fees		(176,798)	(16,153)
Staff welfare		(1,345)	(941)
Subscriptions		(1,710)	(4,235)
Telephone and fax		(8,108)	-
Training		(22,954)	-
Travel - local		(60,164)	(5,280)
		(1,606,121)	(484,663)
Operating surplus	10	766,472	1,495,353
Finance costs	12	(192)	(53)
Surplus for the year		766,280	1,495,300