

**GREEN POINT CITY IMPROVEMENT
DISTRICT (NPC)
YEAR ENDED 30 JUNE 2019**

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

General Information

| | |
|--|---|
| Country of incorporation and domicile | South Africa |
| Nature of business and principal activities | Enhancing and supplementing municipal services provided by the City of Cape Town within the Green Point Area |
| Directors | Carl Roberts Hancocks Cormack Sean McCarthy Deon Pieter De Wet Derick Ambrose Henstra Hugh George Wessel von Zahn Norbert Roland Everest Furnon-Roberts Steven Patrick McCarthy |
| Registered office | Concertino House 106 Kloof Street CAPE TOWN 8001 |
| Business address | 1 Somerset Road Prestwich Memorial St Andrew Square GREEN POINT 8005 |
| Postal address | P O Box 12091 MILL STREET 8010 |
| Bankers | First National Bank, a division of FirstRand Limited |
| Auditor | MKD Chartered Accountants (S.A.) |
| Company registration number | 2001/014509/08 |
| Tax reference number | 9259/302/14/0 |
| Level of assurance | These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008. |
| Preparer | The financial statements were independently compiled by: Simon Wood |
| Issued | 26 August 2019 |

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

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Level of assurance

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

Preparer

Simon Wood

Published

26 August 2019

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

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 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 year then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external Auditor is 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.

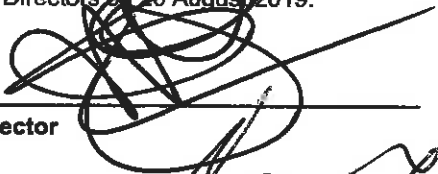
The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Company and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the Directors set standards for 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.

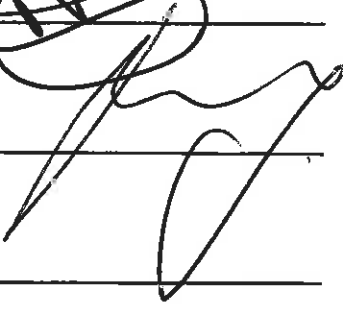
The Directors have reviewed the Company's cash flow forecast for the year to 30 June 2020 and, in the light of this review and the current financial position, they are satisfied that the Company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external Auditor is responsible for independently auditing and reporting on the Company's financial statements. The financial statements have been examined by the Company's external Auditor and the report is presented on pages 4 - 5.

The financial statements set out on pages 6 to 16, which have been prepared on the going concern basis, were approved by the Directors on 26 August 2019:




Director

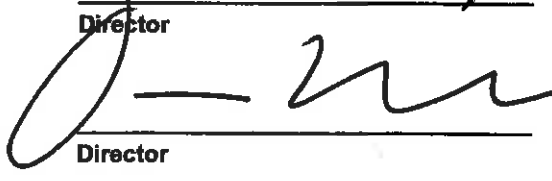


Director

Director



Director



Director

Director

Director

26 August 2018
Cape Town



CHARTERED
ACCOUNTANTS (S.A.)

Concertino House
106 Kloof Street
Cape Town 8001
South Africa

PO Box 12091
Mill Street
8010

021 424 6461 / 021 424 5271
021 423 9585
info@mkdsa.co.za
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REGISTERED AUDITORS

Independent Auditor's Report

To the Directors of Green Point City Improvement District (NPC)

Opinion

We have audited the financial statements of Green Point City Improvement District (NPC) set out on pages 7 to 14, which comprise the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity, 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 Green Point City Improvement District (NPC) as at 30 June 2019, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Other information

The Directors are responsible for the other information. The other information comprises the Directors' Report as required by the Companies Act 71 of 2008, which we obtained prior to the date of this report. 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.

Partner:

Stuart Charles Mackay-Davidson
B.Com. (Hons) I.S., CA (S.A.)

Associate Consultants:

Raymond Klitzner Professional Accountant (S.A.)
Ronald David Bywater CA (S.A.)
Cindy-Lou Forster B.Sc (Info.Proc), B.Compt (Hons), CA (S.A.)

Assisted by:

Marcelle Fisher-Jeffes B.Compt., Professional Accountant (S.A.)
Tania Reid B.Com. (Hons), CA (S.A.)
Demetrios Papadatos B.Compt.

Independent Auditor's Report

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 71 of 2008, 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 the 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 the 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.


MKD Chartered Accountants (S.A.)
S C Mackay-Davidson

26 August 2019

Concertino House
106 Kloof Street
CAPE TOWN
8001

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Directors' Report

The Directors have pleasure in submitting their report on the financial statements of Green Point City Improvement District (NPC) for the year ended 30 June 2019.

1. Nature of business

Green Point City Improvement District (NPC) was incorporated in South Africa and its primary objective is enhancing and supplementing municipal services provided by the City of Cape Town within the Green Point Area. The Company operates in South Africa.

2. Review of financial results and activities

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

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

3. Directors

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

Directors

Carl Roberts Hancocks
Cormack Sean McCarthy
Deon Pieter De Wet
Derick Ambrose Henstra
Hugh George Wessel von Zahn
Norbert Roland Everest Furnon-
Roberts
Steven Patrick McCarthy

There have been no changes to the Directorate for the year under review.

4. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the Company or in the policy regarding their use.

5. Events after the reporting period

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

6. Auditor

MKD Chartered Accountants (S.A.) will continue in office as Auditor for the Company for 2020.

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Statement of Financial Position as at 30 June 2019

| Figures in Rand | Notes | 2019 | 2018 |
|-------------------------------------|-----------|------------------|------------------|
| Assets | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 1.1;1.3;2 | 422,305 | 415,197 |
| Current Assets | | | |
| Trade and other receivables | 1.2;3 | 50,891 | 33,455 |
| Cash and cash equivalents | 4 | 3,137,314 | 2,452,888 |
| | | <u>3,188,205</u> | <u>2,486,343</u> |
| Total Assets | | <u>3,610,510</u> | <u>2,901,540</u> |
| Equity and Liabilities | | | |
| Equity | | | |
| Accumulated surplus | | 3,474,830 | 2,717,234 |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and other payables | 1.2;5 | 135,680 | 184,306 |
| Total Equity and Liabilities | | <u>3,610,510</u> | <u>2,901,540</u> |

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Statement of Comprehensive Income

| Figures in Rand | Notes | 2019 | 2018 |
|---|-------|----------------|----------------|
| Revenue | 1.4;6 | 7,095,550 | 5,970,010 |
| Other income | 7 | 2,168,733 | 1,798,412 |
| Operating expenses | | (8,508,277) | (7,554,967) |
| Operating profit | | 756,006 | 213,455 |
| Investment revenue | | 1,590 | 1,312 |
| Surplus for the year | | 757,596 | 214,767 |
| Other comprehensive income | | - | - |
| Total comprehensive surplus for the year | | 757,596 | 214,767 |

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Statement of Changes in Equity

| Figures in Rand | Accumulated surplus | Total equity |
|--------------------------------|---------------------|------------------|
| Balance at 01 July 2017 | 2,502,467 | 2,502,467 |
| Surplus for the year | 214,767 | 214,767 |
| Balance at 01 July 2018 | 2,717,234 | 2,717,234 |
| Surplus for the year | 757,596 | 757,596 |
| Balance at 30 June 2019 | 3,474,830 | 3,474,830 |

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Statement of Cash Flows

| Figures in Rand | Notes | 2019 | 2018 |
|---|-------|------------------|------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 10 | 817,418 | 222,950 |
| Interest received | | 1,590 | 1,312 |
| Net cash from operating activities | | 819,008 | 224,262 |
| Cash flows from investing activities | | | |
| Acquisition of property, plant and equipment | 2 | (134,582) | (502,913) |
| Proceeds on disposal of property, plant and equipment | | - | 175,426 |
| Net cash from investing activities | | (134,582) | (327,487) |
| Total cash movement for the year | | 684,426 | (103,225) |
| Cash at beginning of the year | | 2,452,888 | 2,556,113 |
| Total cash at end of the year | 4 | 3,137,314 | 2,452,888 |

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Accounting Policies

1. Presentation of financial statements

The 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 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 year.

1.1 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, or 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 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 as follows:

| Item | Average useful life |
|------------------------|---------------------|
| Computer equipment | 3 years |
| Furniture and fittings | 6 years |
| Security systems | 5 years |
| Trailer | 5 years |

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

Gains and losses on disposals are recognised in profit or loss.

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.

Financial instruments at amortised cost

Debt instruments, as defined in 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 so, an impairment loss is recognised.

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment. This includes equity instruments held in unlisted investments.

Financial instruments at fair value

All other financial instruments are measured at fair value through profit and loss.

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Accounting Policies

1.3 Impairment of assets

The Company assesses at each reporting date whether there is any indication that an asset 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.

1.4 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for services provided in the normal course of business, net of trade discounts, volume rebates and Value-Added Tax.

Revenue comprises a City Improvement District Levy received from the City of Cape Town.

The City of Cape Town retains 3% of turnover for probable bad debts and therefore turnover is recognised at 97% of the invoiced amount.

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Notes to the Financial Statements

Figures in Rand 2019 2018

2. Property, plant and equipment

| | 2019 | | | 2018 | | |
|------------------------|----------------|--------------------------|----------------|----------------|--------------------------|----------------|
| | Cost | Accumulated depreciation | Carrying value | Cost | Accumulated depreciation | Carrying value |
| Computer equipment | 70,783 | (70,775) | 8 | 70,783 | (70,775) | 8 |
| Furniture and fittings | 7,300 | (7,299) | 1 | 7,300 | (7,299) | 1 |
| Security systems | 617,495 | (212,532) | 404,963 | 502,913 | (96,392) | 406,521 |
| Trailer | 60,000 | (42,667) | 17,333 | 40,000 | (31,333) | 8,667 |
| Total | 755,578 | (333,273) | 422,305 | 620,996 | (205,799) | 415,197 |

Reconciliation of property, plant and equipment - 2019

| | Opening balance | Additions | Depreciation | Total |
|------------------------|-----------------|----------------|------------------|----------------|
| Computer equipment | 8 | - | - | 8 |
| Furniture and fittings | 1 | - | - | 1 |
| Security systems | 406,521 | 114,582 | (116,140) | 404,963 |
| Trailer | 8,667 | 20,000 | (11,334) | 17,333 |
| | 415,197 | 134,582 | (127,474) | 422,305 |

Reconciliation of property, plant and equipment - 2018

| | Opening balance | Additions | Disposals | Depreciation | Total |
|------------------------|-----------------|----------------|------------------|------------------|----------------|
| Computer equipment | 5,282 | - | - | (5,274) | 8 |
| Furniture and fittings | 1 | - | - | - | 1 |
| Motor vehicle | 175,426 | - | (175,426) | - | - |
| Security systems | - | 502,912 | - | (96,391) | 406,521 |
| Trailer | 16,667 | - | - | (8,000) | 8,667 |
| | 197,376 | 502,912 | (175,426) | (109,665) | 415,197 |

A register containing the information required by Regulation 25(3) of the Companies Regulations 2011 is available for inspection at the registered office of the Company.

3. Trade and other receivables

| | | |
|-------------------|---------------|---------------|
| Trade receivables | 37,428 | 19,992 |
| Prepayment | 13,463 | 13,463 |
| | 50,891 | 33,455 |

4. Cash and cash equivalents

Cash and cash equivalents consist of:

| | | |
|---------------|-----------|-----------|
| Bank balances | 3,137,314 | 2,452,888 |
|---------------|-----------|-----------|

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Notes to the Financial Statements

| Figures in Rand | 2019 | 2018 |
|--|------------------|------------------|
| 5. Trade and other payables | | |
| Trade payables for parking | 57,084 | 54,696 |
| Accruals | 10,149 | 13,468 |
| Provision: Audit Fees | 47,345 | 64,493 |
| Value-Added Tax | 21,102 | 51,649 |
| | <u>135,680</u> | <u>184,306</u> |
| 6. Revenue | | |
| Rendering of services | <u>7,095,550</u> | <u>5,970,010</u> |
| 7. Other income | | |
| Parking income | 1,440,544 | 1,332,952 |
| Retention refund | 697,519 | 457,200 |
| Sundry income | 30,670 | 8,260 |
| | <u>2,168,733</u> | <u>1,798,412</u> |
| 8. Taxation | | |
| No provision has been made for S.A. Normal Taxation, as the Company is exempt from taxation in terms of Section 10(1)(cN) of the Income Tax Act of 1962. | | |
| 9. Auditor's remuneration | | |
| Fees | <u>45,020</u> | <u>59,946</u> |
| 10. Cash generated from operations | | |
| Profit for the year | 757,596 | 214,767 |
| Adjustments for: | | |
| Depreciation of fixed assets | 127,474 | 109,665 |
| Interest received | (1,590) | (1,312) |
| Changes in working capital: | | |
| Trade and other receivables | (17,436) | (16,236) |
| Trade and other payables | (48,626) | (83,934) |
| | <u>817,418</u> | <u>222,950</u> |
| 11. Directors' remuneration | | |
| No emoluments were paid to the Directors or any individuals holding a prescribed office during the year. | | |

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Detailed Income Statement

| Figures in Rand | 2019 | 2018 |
|------------------------------------|--------------------|--------------------|
| Revenue | | |
| Rendering of services | 7,095,550 | 5,970,010 |
| Other income | | |
| Parking income | 1,440,544 | 1,332,952 |
| Retention refund | 697,519 | 457,200 |
| Sundry Income | 30,670 | 8,260 |
| Interest received | 1,590 | 1,312 |
| | <u>2,170,323</u> | <u>1,799,724</u> |
| Expenses (Refer to page 16) | <u>(8,508,277)</u> | <u>(7,554,967)</u> |
| Surplus for the year | <u>757,596</u> | <u>214,767</u> |

Green Point City Improvement District (NPC)

(Registration number 2001/014509/08)

Financial Statements for the year ended 30 June 2019

Detailed Income Statement

| Figures in Rand | 2019 | 2018 |
|---------------------------------------|------------------|------------------|
| Operating expenses | | |
| Accounting fees | 27,857 | 36,000 |
| Administration and management fees | 778,700 | 721,097 |
| Advertising | 152,491 | 157,060 |
| Auditor's remuneration | 45,020 | 59,946 |
| Bank charges | 8,754 | 9,344 |
| Cleaning | 751,125 | 704,102 |
| Computer expenses | 7,300 | 42,964 |
| Depreciation of fixed assets | 127,474 | 109,665 |
| Entertainment | 27,456 | 17,481 |
| Insurance | 10,505 | 10,463 |
| Legal expenses | - | 14,500 |
| Loss on sale of motor vehicle | - | 52,798 |
| Meeting expenses | - | 7,149 |
| Motor vehicle expenses | 19,378 | 18,685 |
| Operational costs | - | 1,691 |
| Parking expenses | 1,980,569 | 1,596,008 |
| Postage | - | 490 |
| Printing and stationery | 8,708 | 1,020 |
| Projects - Initiatives | 93,720 | 99,014 |
| Projects - Marketing | - | 5,850 |
| Refreshments | 15,100 | - |
| Security | 4,257,547 | 3,818,260 |
| Social responsibility and initiatives | 83,841 | 18,518 |
| Telephone and fax | 36,235 | 30,608 |
| Uniforms | 76,497 | 22,254 |
| | 8,508,277 | 7,554,967 |