



HADCA

Excellence in Elder Care since 1974

Annual Report

2023

HADCA ANNUAL GENERAL MEETING 2023

Notice is hereby given that the Annual General Meeting of the HOWICK and DISTRICT COUNCIL for the CARE of the AGED will be held at the Elizabeth Gardens Dining Room, Greendale House, 33 Amber Avenue at 3:00 p.m. on Thursday 28th September 2023.

AGENDA

1. Welcome
2. Apologies
3. Confirmation of Minutes of the Annual General Meeting held on 15 September 2022
4. Adoption of the Board of Management Report (Combined President, CEO and Financial Manager) and Audited Financial Statements.
5. Election of Members to the Board of Directors
6. Appointment of Auditors

The current auditors, Colenbrander and Associates, have been our auditors for many years and are familiar with our organisation – it is proposed that we retain this company as our auditors for a further year.

7. Appointment of Legal Advisors

Our current Legal Advisors are J Leslie Smith. It is proposed that we retain them for a further year as they are familiar with our organisation and are experts in legal matters pertaining to the retirement field.

8. General

PRESIDENT'S REPORT

Mr Malcolm Powell

It is a strange, and rather sad feeling to realise that after 49 years, this will be HADCA's last AGM as a stand-alone organisation. Not that HADCA as an entity will be disappearing sometime between now and next year! Indeed, quite the opposite is true. But by this time next year, the merger between HADCA, and our sister organisation in Pietermaritzburg, PADCA, will have been completed, and we will be operating under a new name. It will obviously be a much larger organisation, with a far larger operational footprint, and with more options available to people who wish to join our happy family.

However, before I enlarge upon the merger process, I think it is a fitting occasion to give a very brief summary of HADCA's history:-

- The organisation was formed in 1974 by Rotarian Tom Catchpole, and perhaps even more so by his wife Elisabeth (Lisa). Having recently moved to Howick, they could see that there was a real need for accommodation for elderly people in the town, and thus began a drive to raise funds; convince town councillors and central government officials of the need for such facilities; find and purchase appropriate land; and to start building the very first accommodation units at Elisabeth Gardens. Fortunately, Tom and Lisa were fully supported by Rotary which took HADCA on as a major project. Indeed, over the years, many of the HADCA Presidents were Rotarians.
- Later as demand increased, their endeavours expanded to incorporate the development of a frail care centre, as well as outreach programs and the Howick West initiative.
- However, demand still exceeded capacity, and so Midmar Gardens, and later Hayfields Gardens were purchased and developed.
- Currently, HADCA consists of:- 135 life-right cottages; 48 assisted living units (of which 9 are still to be converted from frail care units; and 46 frail care units/beds; and of course our outreach programs.

Back to the future and as you all know we have spent significant time over the past 12 or so months working on the merger with PADCA. Once the merger has taken place (April 2024), the organisation will have a total of:- 419 life-right cottages; 99 assisted living units; and 180 frail care units/beds - including specialised dementia-care units; as well as significantly expanded outreach programs. The process to get as far as we have with the merger has been long, complicated and very time-consuming, with many, many meetings, both face-to-face and virtual. It must also be said that at times, despite our efforts, we seemed to be going nowhere! However, this was in fact caused by the need to ensure that everything was done absolutely correctly, and many a debate was held just to discuss which was the best *word* to use in a legal document.

As of today, the new merged organisation has been registered as a Non-Profit Company, with the temporary name of "1-4-24 Communities (NPC)". A legal Memorandum of Intent, and a Memorandum of Agreement have been finalised and signed, and in addition, John Hughes and I have been included as members of the PADCA Trust. Many, many other meetings have been attended, including the Transitional Steering Committee; Communications Committee; brand merger team; information groups; etc, etc.

Deciding on a new name has taken a lot of time and debate, and at the moment, a shortlist is being examined in terms of:

- *Meaning* - What are the connotations of the words in different cultures and across mindsets?
- *Availability* - Is there another organisation using the name?
- *Web address* - Is the website (domain) address available?
- *Ease of spelling and pronunciation* - especially when typing it to web-search or saying it over the phone.

Once the name is finalised by the brand merger team, it will go to the Transitional Steering Committee for final approval. Thereafter, the name will be shared with our employees and residents, and eventually the general public.

Also, remember this name will only be replacing PADCA and HADCA, not the names of the various residences, villages, and care centres.

Finally, I would like to pay tribute to all those people who over the past 49 years have made HADCA what it is today. It's a very long list going right back to the original visionaries, and includes the many, many volunteers; staff; contractors; and you, our members, and residents – each one of you have in some way contributed to HADCA, and I thank each and every one of you.

In particular, I would like to thank Hillary Martin for her contribution as a member of the board prior to her move to the Cape, and although not part of the period under review, I would also like to pay tribute to Mike Stewart our long-serving maintenance manager, who retired at the end of August, and Karen Selby, our matron, who will be retiring at the end of October. Their contribution to HADCA has been immense.

As I close on what will certainly be my last President's report, I foresee a future for HADCA in its new guise which is full of potential to be bigger and better and to be able to continue serving our communities with professionalism, dedication, and commitment to their well-being.

Thank you.



Malcolm Powell
HADCA President

CHIEF EXECUTIVE'S REPORT**Mr John Hughes**

This report covers the financial year April 2022 to March 2023.

I am pleased to report that during March 2023 we re-opened the A wing at Greendale House after closing the wing in February 2022. This is due to an increase in demand for care centre beds. This was partially due to several new residents moving from PADCA's Riverside Home when it was closing down, as well as a slight increase in demand for this type of accommodation.

We have drawn R900 000 on the interest and dividends generated by our investments to cover the shortfall on income. I am confident that in the coming year we will not need to draw on our investments or be it very little, due to an increase in occupation as well as a continuous drive to cut costs.

During the year under review, HADCA and PADCA have been discussing the possibilities of merging the two organisations. After several months of discussions with PADCA and at board meetings, the board gave their approval to put the proposal to our members at a Special General Meeting held on the 22nd February 2023. A similar Special General Meeting was held at PADCA on 24th February 2023. Members of both organisations voted unanimously to proceed with negotiations to merge. A target date was set for 1st April 2024 and preliminary discussions were held during March 2023.

VILLAGES (Elizabeth, Midmar and Hayfields Gardens)

The Villages held their AGM's, at which the Chairperson and Committees were elected, as follows:

VILLAGE	DATE	ELECTED
Elizabeth Gardens	21 st October 2022	Mrs S. Koch (Chairperson) and Committee members.
Midmar Gardens	7 th October 2022	Mr D. Wyllie (Chairperson) and Committee members.
Hayfields Gardens	4 th October 2022	Mr V. Rohrs (Chairperson) and Committee members.

These Committee members are volunteers and I thank them for all the time they have given to running the villages so very well.

The levy increases for the year under review, were determined at Special General Meetings held in January 2022 and were set as follows: Elizabeth Gardens 6%, Midmar Gardens 1%, and Hayfields Gardens 6%.

One cottage, number 22, was upgraded at Elizabeth Gardens under our CAPEX budget.

Annual Report 2023

During the year, a total of 10 cottages changed hands in our villages. The following is a break down per village:

Elizabeth Gardens	5
Midmar Gardens	4
Hayfields Gardens	1

We have over a thousand people on our waiting list and to streamline the process in allocating cottages, we have created a sub-category, the Active Category. We then allocate cottages from this category based on original date of application.

Having placed your names on the waiting list, you will not be contacted for a cottage, unless you request to be moved to this Active Category.

Therefore, please advise us when you would like to change to our Active Category. Should you then decline a cottage offered by HADCA, you will incur an extended waiting period of 3 years for a cottage. You will not be moved to the bottom of the list because your original date of application remains the same.

Once again, I make an appeal to all our members, who are on our waiting list, to please keep us informed of any changes regarding your contact details. Our preferred means of communication is either by email or SMS. Please assist us in this regard by providing us with an updated email address and/or cell phone number if they change.

If we are not able to contact you to offer you a cottage, this could result in your losing out on one of our cottages.

RESIDENTIAL CARE

Our Assisted Care accommodation (The Cloisters) has seen some units standing empty for a few months, during the past financial year. This is a bit worrying, as we rely on the Cloisters occupancy being high. The monthly rental for these units was increased by 9 % at the beginning of the financial year.

During February 2023 we commenced with the conversion of 4 Mews units into assisted living units called the Annexe. This will be a gradual process as a Mews becomes available over the next few years. The Annexe is very popular, and we have a waiting list.

I must congratulate and thank the very active committee, under the leadership of Mrs Iris Becket, who have really been extremely helpful and have given constructive input into making The Cloisters a lovely place to stay. Mrs Becket resigned in December 2022 as she had to move elsewhere. Mrs Carmen Marx was elected as the new chairperson, and we thank her for taking on this task.

CARE CENTRES (Greendale House and The Mews)

During the past year, the occupancy rate for both Greendale and The Mews continued to be below budget. However as mentioned in my introduction to this report, in the last quarter of the financial year

we experienced an upturn in the occupation rate and decided to re-open the A wing at Greendale House due to a demand for rooms. With some more organisational changes to the accommodation at Greendale, we now have 44 rooms in Greendale.

The fees increased in April 2022 by 9% for Greendale and 6% for The Mews.

CAPEX and improvements were kept to a minimum and only the petrol driven emergency generator was upgraded to a 16kVa unit, which keeps the lights and all the communication and security equipment up and running during load shedding. It does, however, increase our cost during high stages of load shedding.

I would like to thank Sr. Karen Selby and all her staff for their dedicated care given to the residents at these Residential Care facilities.

VILLAGE AND COMMUNITY SERVICE

- a) Sister Lesley Bisschoff continues to provide a Community Nursing service to our three Villages, three days per week.
- b) The Howick West Service Centre continued to supply take away meals to the elderly community during the year. These meals are delivered by a transporter at a very reasonable rate. This has been working very well and has kept our staff busy preparing the takeaway meals. An average of 30 meals are delivered on Mondays, Wednesdays, and Thursdays each week.

Once a week on a Thursday morning, a few elderly members join in a social event at the service centre as well as enjoying a lunchtime meal before they leave.

The facility is hired out for church services, to other community-based organisations such as AA, as well as for a few functions. This has helped to generate a small income.

No AGM was held this year. The Chairperson of the Centre for this reporting year was Mrs L Soobramoney and no committee meetings were held.

The Manager, Mrs Dolly Reddy and her team need to be commended on their efforts in running the Centre, and for arranging for the distribution of food in the surrounding area.

ADMINISTRATION

No staff changes were experienced at Head Office, and I must congratulate our small Head Office Team for their support and hard work during the past year.

I would also like to thank Nikki Brighton who has been instrumental in promoting HADCA by means of Social Media coverage and her very informative quarterly newsletters sent out to our members.

Once again during this year our contractors have been wonderful and supportive.

I would like to thank the following contracting services:

CONTRACTOR	SERVICE
Capitol Caterers	Catering
Bidvest	Cleaning and Laundry
Custom Gardens and Elements Garden Services	Garden Maintenance
Knight Security Solutions	Security
SPG Maintenance	Refurbishment and Maintenance of Buildings

MAINTENANCE AND PROJECTS

Mr Mike Stewart and Mr Ambrose Nene continue to fill the posts of Manager: Projects and Maintenance and Maintenance Supervisor respectively.

They have capably seen to the maintenance of all HADCA's assets, as well as projects embarked upon during the year under review.

As always, the number of cottages to be refurbished exceeded our expectations but were professionally dealt with by contractors under the supervision of the two maintenance staff members.

During the year, one cottage in the "1820 Settlers" area of Elizabeth Gardens was upgraded by Contractors.

Any new projects, as well as the completion of those started last year, are detailed in different sections of this report.

CONCLUSION

In conclusion, I must record my sincere thanks to Mr Malcolm Powell, our Board Chairperson, for his support and leadership. Thanks also to the HADCA Board of Management, who have been very supportive during the past year.

Finally, thank you to all the HADCA staff who have worked so hard during the year, to provide an excellent service to our members.



John Hughes
Chief Executive Office

FINANCIAL MANAGER'S REPORT

Mrs Denise Evans

OVERVIEW

Frail care revenue remained unchanged due to the continuing inability to fill beds, resulting in the closure of the A Wing in Greendale House (15 beds) for the full year. Subsequent to year end, beginning with the closure of PADCA's Riverside Home in Pietermaritzburg, the accommodation demand slowly increased, to the extent that the A Wing has now been re-opened.

Another 10 cottages changed hands during the year (10 in 2022) – five in Elizabeth Gardens, four in Midmar Gardens and one at Hayfields Gardens.

The Mews have proved too expensive to fill and run as a frail care, and the decision was taken to convert these into smaller, Cloister type assisted living units. Four units have been converted to date and are fully occupied. They have proved to be a popular choice, with a growing waiting list.

INCOME STATEMENT

The deficit for the year after investments is R2 638 785 (2022 – Deficit R162 442) and is made up as follows –

CALCULATION OF DEFICIT FOR THE YEAR	2023	2022
Net surplus/(deficit) before transfer to funds and reserves	216 825	(1 960 060)
Endowment and refurbishing costs	(1 398 836)	(701 233)
Net deficit before fair value adjustment on investments	(1 182 011)	(2 661 293)
Fair value adjustment on investments	(1 406 273)	2 530 454
Transfer to levy funds and reserves	(50 501)	(31 603)
NET DEFICIT FOR THE YEAR	(2 638 785)	(162 442)

INVESTMENTS – HARVARD HOUSE GROUP

Interest received on investments for the year totals R354 555 (2022 – R326 087) and dividends R939 441 (2022 – R952 319), and the net proceeds on sale of shares during the year is R754 845, itemized below.

NET RESULT OF DISPOSAL OF SHARES	R
Profit – sale 3000 Thungela	603 822
Profit – sale Reunert and Resilient	348 432
Loss – sale of 11 Naspers	(20 307)
Loss – sale of 20 Prosus NV	(10 509)
Loss – sale Mediclinic	(166 593)
NET PROFIT ON SALE OF SHARES	754 845

The balance of interest received is from the FNB Call account – R8 347 and Stanlib (closed in September 2022) R2 273.

Revenue

Revenue for the year has increased by 0.65%, to R14 533 293 (2022 : R14 439 303). Frail and sheltered care residential fee income remained relatively unchanged at R11 192 241 (2022 : R11 275 162).

Village levies increased by an average of 4% to R2 992 316 (2022 : R2 859 231). This was in line with the approval of the budgets held at the village finance meetings early in 2022.

Other Income

Other income has increased to R2 518 060 (2022 : R1 571 936) – mainly due to investment income and sale of shares.

HADCA no longer employs a social worker, and no longer received any subsidies from the Department of Welfare.

Finance costs

Finance costs of R65 132 (2022: R60 000) consists of interest paid to the HADCA benevolent fund and paid into the village levy stabilization reserves.

Loss on Endowments

Endowment losses have been sustained due to outgoing residents on the 80 : 20 contracts leaving after more than nine years residence. Due to the annual increases of the cottage endowment prices, on calculation of the 80% re-endowment payable, a number of residents are being refunded considerably more than was initially paid in. This results in a loss to HADCA. This contract has since been replaced by the 100% less refurbishing refundable model.

LOSS ON ENDOWMENTS COMPRISES:	R
Endowment income from 15% contracts	3 379
Net loss on 80 : 20 contracts	(817 902)
Refurbishing costs paid	(788 280)
Less – Refurbishing recovered from outgoing residents	242 819
Penalty levies paid to villages (empty cottages)	(38 852)
Nett endowments received from new residents, offset by those paid out to departing residents	1 983 825
Transferred to balance sheet	(1 983 825)
NET LOSS ON ENDOWMENTS	(1 398 836)

Changes in investments

The decrease in the value of the investments is the net unrealised fair value adjustments, which brings the value on the balance sheet into line with the market value of the investments – (R1 208 864) 2022 – a positive adjustment of R2 708 575.

Shares were sold at a loss of R197 409 - details of profit and loss on sale of shares has been itemized on page 1 of my report.

Transfers to funds and reserves

R40 501 has been transferred to the levy stabilization reserve funds, and a donation of R10 000 transferred to the Greendale Fund:-

VILLAGE	Transfer
Elizabeth Gardens – surplus transfer	52 265
Midmar Gardens – deficit transfer	(39 307)
Hayfields Gardens – surplus transfer	27 543
SUB-TOTAL	40 501
Donation – Greendale House	10 000
TOTAL TRANSFERRED TO RESERVES	50 501

Operating expenses

Operating expenses decreased to R16 769 396 (2022 : R17 911 299). Due to the decrease in revenue and the closure of the A Wing, every effort has been made to curtail expenditure. This has resulted in the decrease of direct costs such as food, cleaning, and laundry.

- Advertising – advertising and marketing was stepped up to increase HADCA’s presence in the Midlands.
- Employee costs – a number of staff left during the year, and were not replaced.
- Food and groceries – this 5% increase over last year is in line with the CPI.
- Gas – use of gas has been increased due to ongoing load shedding.
- Petrol and oil – likewise, this unbudgeted cost is the cost of fuel to run the generators during load shedding.
- Rates – rates cost has decreased due to the change in the valuation calculations by the municipality.
- Telephone and calls - The Greendale House complex has switched over to the VOIP system, resulting in a reduced telephone cost. In addition, more people are using private mobile phones.
- Water, electricity, sewage and refuse removal – in total, the three villages net under-recoveries in utilities total R44 thousand. This deficit is carried by the villages, however is included in the global HADCA accounts. In addition, following a VAT audit, the VAT on the invoices inspected was disallowed due to the dates reflected on the municipal invoices – dates not being consistent with the period being levied. This is an ongoing argument, and I have had no success from either SARS or the municipality.

STATEMENT OF FINANCIAL POSITION**Property, plant, and equipment**

The value of property, plant and equipment has increased by R450 000 to R102 112 563 (2022 : R101 662 907). At Hayfields Gardens, the final touches to the new clubhouse were completed, a new and larger generator was installed at Greendale House, and 4 Mews units were converted into self-contained Annexes. At Elizabeth Gardens another original cottage was upgraded. There are another 7 cottages to be upgraded.

Investments

The Stanlib investment was cancelled during the year, and the proceeds paid into the current account to supplement the cashflow.

INVESTMENT	STANLIB MM "R" ABIL	HARVARD HOUSE GROUP	TOTAL
Balance 01.04.2022	90 012	17 925 255	18 015 267
Additions	-	-	-
Withdrawals	(90 012)	(900 000)	(990 012)
Income	-	1 293 996	1 293 996
Costs	-	(29 728)	(29 728)
Net Profit/(Loss)disposal of shares	-	754 845	754 845
Change in market value	-	(1 208 863)	(1 208 863)
BALANCE 31.03.2023	-	17 835 505	17 835 505

Trade and other receivables

Trade and other receivables increased by R245 220 to R2 003 757 (2022 : R1 758 537). Receivables include residential fees and levies due, deposits held, VAT refundable and deposits held with utility entities.

Cash and cash equivalents

Cash and cash equivalents increased to R1 652 818 (2022 : R1 543 602) and comprises the balances in the current and call accounts, and in the 7-day notice accounts.

DESCRIPTION	2023	2022
Current account	(16 174)	40 185
Call account	4 607	1 747
7 Day call – EG	340 275	278 676
7 Day call – MG	753 637	632 720
7 Day call – HG	241 135	262 651
7 Day call - residents	329 338	327 322
Petty cash-Greendale	-	300
TOTAL	1 652 818	1 543 602

Reserves

The reserves of R44 600 079 (2022 : R44 478 250) comprise:

DESCRIPTION	2023	2022
HADCA Benevolent Fund	1 929 080	1 869 080
Levy Fund – Elizabeth Gardens	395 901	321 719
Levy Fund – Midmar Gardens	705 062	705 612
Levy Fund – Hayfields Gardens	266 367	222 712
Elaine Marriott Will Trust	82 080	97 095
Asset replacement reserve	2 020 658	2 061 101
Revaluation of properties	39 200 931	39 200 931
TOTAL	44 600 079	44 478 250

Endowment Life Rights

The value of life rights in the three villages has increased to R80 198 655 (2022: R77 646 478).

A breakdown of the life rights per village are:-

ENDOWMENT LIFE RIGHTS	2023	2022
Elizabeth Gardens	26 758 272	25 169 004
Midmar Gardens	26 256 198	25 672 341
Hayfields Gardens	27 184 185	26 805 133
TOTAL	80 198 655	77 646 478

Interest-free deposits

The increase in interest-free deposits held to R610 000 (2022: R485 000). At yearend, we had seven Cloister residents and one Annexe resident enjoying this option.

Trade and other payables

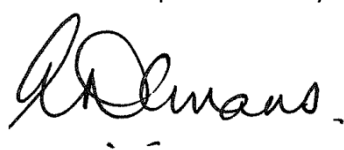
Trade and other payables R3 552 574 (2022 : R3 102 363) consist of trade creditors, residential deposits held in respect of frail care residents, fundraising projects, respite provisions at Hayfields and Midmar Gardens, and levies raised in advance.

Provisions

Provisions R352 438 (2022 : R353 943) consist of accounting and audit fee provisions for the current year, provisions for staff leave pay, and a provision for linen replacement at Greendale House.

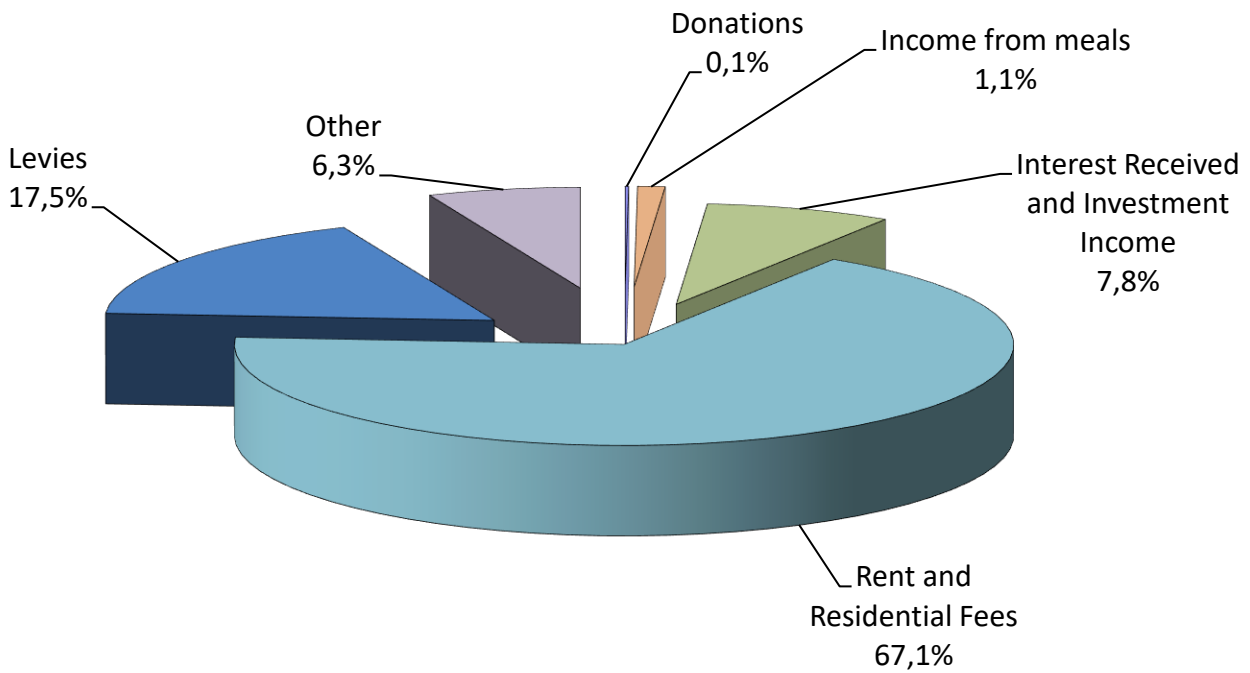
Conclusion

Another challenging year, with the closure of the A Wing and the 5 bedder. R900 000 was withdrawn from the Harvard House investments to assist with the cashflow, and the markets did not perform well as can be seen by the investment reconciliation on page 4. The investment income of R1.3 million for the year has remained constant compared to last year.

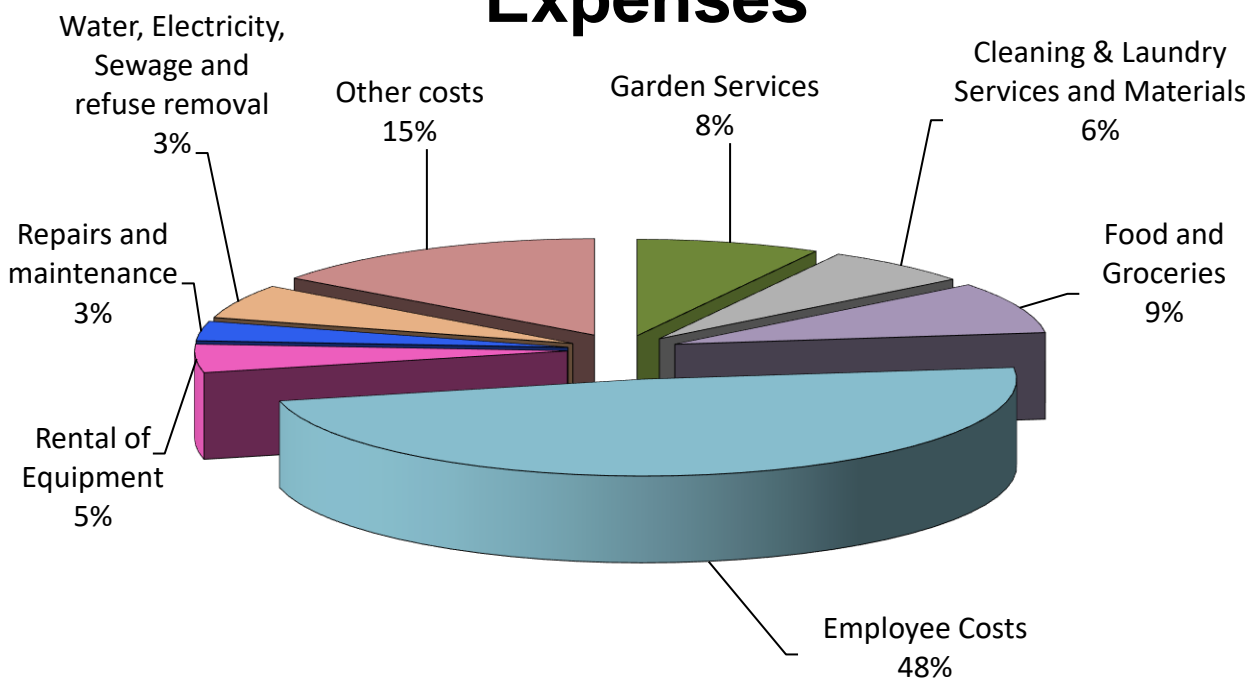


DENISE EVANS
FINANCIAL MANAGER

Income



Expenses



INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

Howick and District Council for the Care of the Aged

(Registration number: PBO 18/11/13/2591; NPO 002-261)

Annual Financial Statements for the year ended 31 March 2023

Statement of Comprehensive Income

	2023 R	2022 R
Revenue		
Administration and residential fees	11 192 241	11 275 162
Home help and clinic	2 522	-
Income from meals	193 708	162 278
Levies	2 992 316	2 859 231
Respite	126 086	118 672
Subscriptions	26 420	23 960
	14 533 293	14 439 303
Other income		
Donation and bequests	24 419	19 252
Excursions and fund raising	18 750	14 200
Insurance - refund	47 164	56 800
Interest - debtors	14 716	8 995
Interest - levy funds	2 727	1 179
Investment income	1 304 616	952 319
Medical expenses over recovered	-	11 330
Rental income	121 074	59 895
Subsidy - Department of Welfare	-	194 225
Waiting list fees	14 340	7 948
Profit on sale of investment	952 255	245 793
Other income	17 999	-
	2 518 060	1 571 936
Total income	17 051 353	16 011 239
Expenses (Refer to page 13)	(16 769 396)	(17 911 299)
Operating profit (loss)	281 957	(1 900 060)
Finance costs	(65 132)	(60 000)
Net surplus / (deficit) before transfer to funds and reserves	216 825	(1 960 060)
Loss on endowments		
Endowment income and refurbishing recoveries	2 272 022	4 830 750
Less: Endowment costs	(1 983 824)	(4 664 063)
Less: Refurbishing costs	(1 687 034)	(867 920)
	(1 398 836)	(701 233)

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INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2023 continued

Howick and District Council for the Care of the Aged

(Registration number: PBO 18/11/13/2591; NPO 002-261)

Annual Financial Statements for the year ended 31 March 2023

Statement of Comprehensive Income

	2023 R	2022 R
Changes on investments		
Fair value adjustments	(1 208 864)	2 708 575
Loss on sale of investment	(197 409)	(178 121)
	(1 406 273)	2 530 454
Specified funds received		
Donation received	-	-
Transfer to benevolent fund	-	-
	-	-
Net deficit before transfer to funds and reserves	(2 588 284)	(130 839)
Transfer to levy stabilisation fund	(50 501)	(31 603)
Net deficit for the year	(2 638 785)	(162 442)

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Howick and District Council for the Care of the Aged(Registration number: PBO 18/11/13/2591; NPO 002-261)
Annual Financial Statements for the year ended 31 March 2023**Statement of Comprehensive Income**

	Note	2023 R	2022 R
Operating expenses			
Accounting fees - current		22 900	21 200
Accounting fees - other services		2 410	12 741
Administration fees		29 728	27 461
Advertising		73 569	45 715
Affiliation fees		5 033	5 450
Ambulance costs		36 026	32 969
Auditor's remuneration		53 600	49 600
Bad debts		-	1 100
Bank charges		50 655	41 702
Cleaning		155 195	160 629
Cleaning service		701 061	727 797
Computer expenses		49 667	51 887
Depreciation	2	37 069	47 094
Employee costs		8 102 169	9 311 729
Endowment 'C' Fund		-	78 184
Food and groceries		1 449 736	1 376 084
Garden service		1 337 633	1 238 316
Gas		80 103	59 108
Insurance		336 374	315 090
Kitchenware		23 534	19 254
Laundry services		225 248	388 091
Licences and legal costs		4 782	5 725
Loose tools and consumables		10 310	3 543
Loss on sale of property, plant and equipment		-	641
Management fees		150 000	209 558
Medical expenses		16 372	-
Other expenses		5 525	-
Pandemic costs		4 606	96 783
Petrol and oil		85 577	-
Printing and stationery		34 351	35 954
Professional fees		-	15 941
Rates		238 508	260 927
Refurbishing - frail care		156 102	233 742
Rental - equipment		788 262	699 549
Repairs and maintenance		544 781	562 644
Respite costs		37 752	46 668
Security		801 141	727 188
Small assets		10 646	60 169
Telephone and calls		73 715	117 932
Time share levies		3 245	4 753
Transport and freight		70 719	78 557
Water, electricity, sewage and refuse removal		961 292	739 824
		16 769 396	17 911 299

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BALANCE SHEET AS AT 31 MARCH 2023

Howick and District Council for the Care of the Aged

(Registration number: PBO 18/11/13/2591; NPO 002-261)
Annual Financial Statements for the year ended 31 March 2023

Statement of Financial Position as at 31 March 2023

	Notes	2023 R	2022 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	102 112 563	101 662 907
Other financial assets	3	17 835 505	18 015 267
		119 948 068	119 678 174
Current Assets			
Trade and other receivables	4	2 003 757	1 758 537
Cash and cash equivalents	5	1 652 818	1 543 602
		3 656 575	3 302 139
Total Assets		123 604 643	122 980 313
Equity and Liabilities			
Equity			
Reserves		44 600 079	44 478 250
Accumulated loss		(5 709 103)	(3 085 721)
		38 890 976	41 392 529
Liabilities			
Non-Current Liabilities			
Endowment life rights	6	80 198 655	77 646 478
Interest free deposits	7	610 000	485 000
		80 808 655	78 131 478
Current Liabilities			
Trade and other payables	8	3 552 574	3 102 363
Provisions	9	352 438	353 943
		3 905 012	3 456 306
Total Liabilities		84 713 667	81 587 784
Total Equity and Liabilities		123 604 643	122 980 313

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Colenbrander Inc
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HELP THE AGED TO GROW OLD WITH DIGNITY

A Legacy or donation, however small, will help those in need.
Help HADCA to help those in need

SINCERE THANKS TO THE FOLLOWING DONOR

Mr and Mrs Cruikshank

To those not listed who have made donations, no matter how large or small, a sincere thank you. Your contribution is greatly appreciated.

TRUST FUND

HADCA acknowledges with grateful thanks the Late Miss E Marriott in the establishment of a Trust Fund, administered by Harvard House Group. This Fund is to assist impoverished Elizabeth Gardens and Greendale House residents who qualify for financial support.

ALL VOLUNTEERS

HADCA would like to thank each and every volunteer who assisted our organization in any way during the past year.

HOWICK & DISTRICT COUNCIL FOR THE CARE OF THE AGED

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OMBUDSMAN

Mrs Mona McDonald

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