

**THE OAKHILL SCHOOL ASSOCIATION AND ITS SUBSIDIARY
(Registration number: NPO 263-777)
MANAGEMENT FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

**The Oakhill School Association and its Subsidiary
Management Financial Accounts for the year ended 31 December 2022
Statement of Financial Position as at 31 December 2022**

	Group		The Oakhill School Association	
Figures in Rand	2022	2021	2022	2021
Assets				
Non-Current Assets				
Property, plant and equipment	42,158,438	40,131,251	28,724,073	26,952,533
Investments in subsidiary	-	-	1	1
Loans to group companies	-	-	24,242,741	21,091,427
	<u>42,158,438</u>	<u>40,131,251</u>	<u>52,966,815</u>	<u>48,043,961</u>
Current Assets				
Prepayments	546,849	204,133	546,849	204,133
Inventories	1,427,245	1,029,575	1,427,245	1,029,575
Trade and other receivables	651,019	429,189	643,792	422,426
Cash and cash equivalents	3,219,728	5,594,985	3,159,284	5,543,562
	<u>5,844,841</u>	<u>7,257,882</u>	<u>5,777,170</u>	<u>7,199,696</u>
Total Assets	<u>48,003,279</u>	<u>47,389,133</u>	<u>58,743,985</u>	<u>55,243,657</u>
Equity and Liabilities				
Equity				
Retained income	<u>33,072,586</u>	<u>31,401,911</u>	<u>47,903,531</u>	<u>44,718,412</u>
Liabilities				
Non-Current Liabilities				
Other financial liabilities	5,540,850	8,665,417	1,849,863	3,602,939
Finance lease liabilities	463,359	347,069	463,359	347,069
	<u>6,004,209</u>	<u>9,012,486</u>	<u>2,313,222</u>	<u>3,950,008</u>
Current Liabilities				
Other financial liabilities	2,036,194	1,094,293	1,640,080	694,793
Finance lease liabilities	567,887	444,980	567,887	444,980
Trade and other payables	6,322,403	5,435,463	6,319,265	5,435,464
	<u>8,926,484</u>	<u>6,974,736</u>	<u>8,527,232</u>	<u>6,575,237</u>
Total Liabilities	<u>14,930,693</u>	<u>15,987,222</u>	<u>10,840,454</u>	<u>10,525,245</u>
Total Equity and Liabilities	<u>48,003,279</u>	<u>47,389,133</u>	<u>58,743,985</u>	<u>55,243,657</u>

**The Oakhill School Association and its Subsidiary
Management Financial Accounts for the year ended 31 December 2022
Statement of Comprehensive Income**

Figures in Rand	Group		The Oakhill School Association	
	2022	2021	2022	2021
Revenue	38,849,390	34,569,451	38,837,671	34,569,302
Cost of sales	(14,784)	(1,280)	-	-
Gross surplus	38,834,606	34,568,171	38,837,671	34,569,302
Other income	5,182,673	3,172,320	5,143,086	3,172,320
Recoveries	175,510	-	175,510	-
Operating expenses	(42,078,183)	(35,788,386)	(40,927,233)	(35,184,823)
Operating surplus	2,114,606	1,952,105	3,229,034	2,556,799
Investment revenue	361,301	378,014	361,301	1,219,429
Finance costs	(805,232)	(875,879)	(405,216)	(391,105)
Surplus for the year	1,670,675	1,454,240	3,185,119	3,385,123

**The Oakhill School Association and its Subsidiary
Management Financial Accounts for the year ended 31 December 2022
Statement of Cash Flows**

Figures in Rand	Note(s)	Group		The Oakhill School Association	
		2022	2021	2022	2021
Cash flows from operating activities					
Cash generated from operations		1,060,166	851,599	2,567,792	1,995,680
Net cash from operating activities		1,060,166	851,599	2,567,792	1,995,680
Cash flows from investing activities					
Purchase of property, plant and equipment		(1,880,051)	(618,484)	(805,028)	(385,809)
Proceeds from sale of property, plant and equipment		459,140	192,576	441,140	192,576
Interest income		361,301	378,013	361,301	1,219,429
Net cash from investing activities		(1,059,610)	(47,895)	(2,587)	1,026,196
Cash flows from financing activities					
Financial liabilities obtained		-	1,400,000	-	1,400,000
Repayment of other financial liabilities		(1,801,016)	(1,066,400)	(1,401,000)	(500,000)
Finance lease payments		(574,779)	(400,459)	(574,779)	(400,459)
Finance lease obtained		-	627,940	-	627,940
Loans advanced to group companies		-	-	(2,985,666)	(3,286,185)
Repayments from group companies		-	-	11,980	-
Finance costs		(18)	(824,502)	(18)	(339,728)
Net cash from financing activities		(2,375,813)	(263,421)	(4,949,483)	(2,498,432)
Total cash movement for the year		(2,375,257)	540,283	(2,384,278)	523,444
Cash and cash equivalents at the beginning of the year		5,594,985	5,054,702	5,543,562	5,020,118
Total cash at end of the year		3,219,728	5,594,985	3,159,284	5,543,562