

THE SOUTH AFRICAN VETERINARY COUNCIL

The Annual Report for the period 1 April 2004 to 31 March 2005 is submitted to the Minister in terms of Section 17 of the Veterinary and Para-Veterinary Professions Act, No. 19 of 1982

RESTRUCTURED COUNCIL

1 August 2004-31 March 2005

Prof S S van den Berg	Elected member President and Member of Executive Committee
Dr J R Adam	Elected member and Chairperson of the Fees Committee
Dr S T Cornelius	Vice President and Member of Executive Committee
Dr A P de Vos	Elected member and member of the Education Committee
Sr R Kenyon	Representative Veterinary Nursing Profession
Prof N P J Kriek	Representative of the Faculty of Veterinary Science, U.P. and Chairperson of the Specialist Committee
Dr C Marwick	Representative of the S A Veterinary Association
Mrs S Masapu	Member who presides at Council inquiries and member of the Fees Committee
Dr R Moeane	Member of the Education Committee and Chairperson of ad hoc Committee and sub committee relating to services and authorisation
Dr M E Mogajane	Member of the Executive Committee
Dr L E Moorosi	Chairperson of the Education Committee
Dr M J Mphahlele	Member of the Fees Committee
Dr N V H Nombekela-Madiba	Member of the Pre-advice inspections committee
Mr J J Muller	Representative Veterinary Technologist Professional and Member of the Education Committee
Mr I Radmore	Representative of the Animal Health Technician Profession and Member of Education Committee
Mr L L P Sinclair	Representative Laboratory Animal Technologists and Member of Education Committee
Dr I Sonntag	Elected member and Chairperson of Investigation Committee
Dr J van Heerden	Elected member and Chairperson of the CPD Accreditation Committee
Dr S M L Varrie	Elected member and member of the Fees Committee and Inquiry Bodies

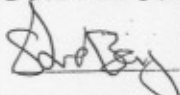
IN OFFICE

Mrs H Kruger	Registrar
Mrs L Havinga	Assistant Registrar

Hamilton Forum Conference Centre Building
140 Hamilton Street, Arcadia
Pretoria
Telephone: (012) 324 2392
Facsimile: (012) 324 2394
E-mail: savo@intekom.co.za
Website: www.savo.co.za
P. O. Box 40510
Arcadia
0007

AUDITORS

C. Hobson and Associates


Prof. S. van den Berg
President


Mrs. H. Kruger
Registrar

THE SOUTH AFRICAN VETERINARY COUNCIL

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INTERIM COUNCIL

1 April 2004-31 July 2004

Prof S S van den Berg	Elected member, President, Member of Executive Committee and Chairperson of the Education Committee
Dr J R Adam	Elected member and Member of the Executive Committee
Sr I De Goede	Representative Veterinary Nursing Profession and Member of the Education Committee
Prof N P J Kriek	Representative of the Faculty of Veterinary Science, U.P and Member of the Education Committee
Dr F Malan	Elected member, Vice President and Member of the Executive Committee
Dr C P Marwick	Representative of the S A Veterinary Association
Mrs S Masapu	Officer of the Department of Justice, presiding at Council inquiries
DR M E Mogajane	Officer of the National Department of Agriculture, representing the Minister of Agriculture
Mr J J Muller	Representative Veterinary Technologist Profession and Member of the Education Committee
Mr L L P Sinclair	Representative Laboratory Animal Technologists and Member of the Education Committee
Dr I Sonntag	Elected member and Chairperson of the Investigation Committee
Dr B D Stevenson	Elected member and Chairperson of the Specialist Committee
Dr S M L Varrie	Elected member and member of Inquiry Bodies

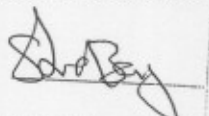
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AUDITORS

E. Nelson and Associates



Prof S S van den Berg
President



Mrs H Kruger
Registrar

PRESIDENT'S OVERVIEW

The financial year under report was in many ways an exceptional year. The term of office of the existing Council came to an end, but the amendments to the relevant sections, pertaining to the restructured Council, of the Veterinary and Para-Veterinary Professions Act were not in place. The Act does not make provision for the extension of a term of office of an existing Council and the administration was therefore obliged to, in view thereof that the activities of Council had to continue, proceed with an election- and appointment process to put an interim Council in place. The date of operation of the amendments to the Act was implemented shortly after the commencement of the term of office of the interim Council with great expense to and discomfort to Council. The term of office of the interim Council came to an end after four months and the restructured Council took office. Appreciation is expressed for the smooth running of the unplanned phases of Council by the administration.

Decision making was regrettably delayed as a result of the transition of newly elected and designated members on Council.

An outstanding event of the financial year is the introduction of a restructured Council. The sector- and in particular private practice- and state veterinary representation on Council ensured that there is a good balance. We are looking forward to a Council that will be able to holistically take care of the human and animal health and welfare in our country, South Africa.

Another highlight was the visit by the National Minister of Agriculture, Ms Thoko Didiza to Council. It was a historical moment as it was the first ever visit from a dignitary to Council. The Minister's visit was a positive and constructive experience. The Council was *inter alia* requested to as a body responsible for the determination of standards look after the needs of the country and to review legislation which would promote Veterinary and Para-Veterinary services in the country. Council was also invited to provide the Minister with advice on community service and promotion of futuristic education. The event was concluded with an invitation by the Minister to meet on a regular basis with her.

Certain decisions could not be followed through to its full consequences as a result of the complex developments during the past year on Council.

A few of these decisions are presented here as follows:

The Continued Professional Development (CPD) process came into existence through the CPD Accreditation Committee. Regulations for CPD is in its preparation phase and will become a requirement for maintenance of registration. It was resolved to consider the re-introduction of restricted registration to address the needs of the country and the requests submitted in this regard. The proposed investigation into the future needs and training of the Veterinary and Para-Veterinary Professions has been delayed. The appointed investigator could not source sufficient funding and the Council was obliged to enter into further discussions with the National Department of Agriculture. Animal Health Technicians as a fourth Para-Veterinary Profession was welcomed on board. The team tasked to undertake a visitation to the Faculty of Veterinary Science, U.P. Was appointed and the guidelines for the visit finalised. However, due to unforeseen circumstances the visit was postponed to 2006.

Council had to on short notice and in view of the advises of the Competition Commission, undertake the drafting of a proposed guideline of tariffs for the Veterinary profession. A committee was established for this purpose and complied with its terms of reference within the time provided.

Illegal use and dispensing of scheduled drugs in the game capture industry were matters taken up with role players and a final decision in this regard determines that veterinarians remain the end users of these drugs.

Although the term of office of the new Council makes out only part of the financial year under report it can already be said that the contributions of the individual members of Council have been worthy of praise. I am grateful and wish to thank these members and the administration for their unselfish contributions.

Prof Sybrand van den Berg

Council functioned through the activities of its committees and the main body.

1. COUNCIL AND ITS EXECUTIVE COMMITTEE

The Executive Committee met as follows:

3 August 2004 (New Council)
15 November 2004 (New Council)
15 March 2005 (New Council)

Full Council met as follows:

1 April 2004 (Interim Council)
3 June 2004 (Interim Council)
2 August 2004 (New Council)
18 October 2004 (New Council)
25 January 2005 (New Council)

Council

Prof S S van den Berg- (Interim- and new Council elected member, President and member of the Executive Committee) *Attended all meetings*

Dr F Malan (Interim Council elected member, Vice-President and member of the Executive Committee) *Attended all meetings*

Dr S T Cornelius (New Council designated member, Vice-President and member of the Executive Committee) *Attended all but two meetings*

Dr M E Mogajane (Interim- and new Council designated member, Member of the Executive Committee) *Attended all but two meetings*

Dr J R Adam (Interim- and new Council elected member) *Attended all, but one meeting*

Dr A P de Vos (New Council elected member) *Attended all meetings*

Dr C P Marwick (Interim- and new Council SAVA designated member) *Attended all meetings*

Prof N P J Kriek (Interim- and new Council U.P., Faculty of Veterinary Science designated member) *Attended all, but one meeting*

Mrs S Masapu (Interim- and new Council designated member) *Attended all, but one meeting*

Dr R Moerane (New Council designated member) *Attended all meetings*

Dr L E Moorosi (New Council designated member) *Attended all meetings*

Dr M J Mphahlele (New Council designated member) *Attended all meetings*

Dr N V H Nombekela-Madiba (New Council designated member) *Attended all but one meeting*

Dr I Sonntag (Interim- and new Council elected member) *Attended all meetings*

Dr B D Stevenson (Interim Council elected member) *Attended all meetings*

Dr S M L Varrie (Interim- and new Council elected member) *Attended all meetings*

Dr J van Heerden (New Council elected member) *Attended all meetings*

Sr I de Goede (Interim Council elected veterinary nurse) *Attended all meetings*

Sr R Kenyon (New Council elected veterinary nurse) *Attended all meetings*

Mr J J Müller (Interim- and new Council elected veterinary technologist) *Attended all, but one meeting*

Mr L Sinclair (Interim- and new Council elected laboratory animal technologist) *Attended all meetings*

After approximately 10 years of negotiation the long awaited **newly restructured Council** took office during this period.

The Minister of Agriculture, **Minister Thoko Didiza** **addressed the new Council** (the first time that a Minister visited Council in Council's history as far as can be recalled). Minister Didiza challenged Council in terms of veterinary service delivery to all communities and in particular the indigent animal owning communities, to fight poverty and create work, bridge the gap in the shortage of services, especially in state veterinary services and to advise the Minister on matters such as community service and a future vision for the Veterinary and Para-Veterinary professions.

Two of the main achievements for Council during this period was the outcome of negotiations with the National Department of Health that members of the **Veterinary Profession were excluded from the requirement to obtain licenses to dispense medicines and the exemption of veterinary medicines for a period of one year from the pricing regulations** which exemption was expected to become permanent.

Another milestone was reached when Council deliberated with the National Department of Health and stakeholders on the use of M99 and a decision was made that the **Veterinarian is the end user of M99**.

Council extensively debated its **procedure at inquiries** and resolved to solicit input from senior counsel. It was resolved that the procedure would not be amended, but would be reviewed when the Act was reviewed.

Council resolved to re-introduce **restricted registration** and embarked on setting the guidelines for application.

It was resolved to expand its **public relations** through publication of a regular column in the Vetmed publication. Council members were tasked to address the Veterinary and Para-Veterinary professions on Council activities in these publications.

The long awaited Para-Veterinary profession of **Animal Health Technicians** came on board during this period.

Council on recommendation of the Competition Commission accepted the task to draft a **Guideline of Tariffs** for the Veterinary Profession.

Council approved and implemented a **Continued Professional Development (CPD) model for the Veterinary profession** and embarked on a trial period with a view to regulate CPD in future. A two-man CPD Accreditation Committee was appointed to accredit CPD activities.

Council finalised the **regulations on inspection of facilities** and will introduce mandatory inspections in the future.

2. EDUCATION

The Education Committee met as follows:

5 May 2004 (Interim Council)

26 July 2004 (Interim Council)

24 January 2005 (New Council)

Prof S S v d Berg (Interim Council)(Chairperson)

Attended all meetings

Dr L E Moorosi (New Council) (Chairperson)

Attended all meetings

Sr A E Botha (Interim Council) *Attended all meetings*

Dr A P de Vos (New Council) *Attended all meetings*

Sr R Kenyon (New Council) *Attended all meetings*

Prof N P J Kriek (New Council) *Attended all meetings*

Dr R Moerane (New Council) *Attended all meetings*

Dr W Rabolao (Interim Council) *Attended all, but one meeting*

Prof H M Terblanche (Interim Council) *Attended all meetings*

Mr J Müller (Interim and new Council) *Attended all but one meeting*

Mr L L P Sinclair(Interim and new Council) *Attended all meetings*

The Education Committee monitored the following courses:

Veterinary Training:

No subjects were monitored during this period as the subjects scheduled to be monitored in 2004 were monitored in 2003.

Veterinary Nurses Training:

Medical Nursing DVN II

Reproductive Nursing DVN II

Council was satisfied that the courses monitored complied with the minimum requirements for the qualifications indicated and that the holders thereof could register with Council.

Council Registration Examination

The following persons constituted the Examination panel for Veterinarians:

Prof C M Veary (Examination Officer); Dr C A P Carrington; Dr I Cilliers; Prof N M Duncan; Dr C J du Plessis; Dr J G Harmse; Mrs L Havinga; Dr P C Irons; Dr K E Joubert; Mrs H Kruger; Prof D C Lourens; Dr H Nel; Prof K P Pettey; Dr J Picard; Prof L Prozesky; Dr P H Turner; Dr J S v d Berg; Dr P C van Schalkwyk and Prof M Williams.

10 of the 16 candidates who sat the Council registration examination, passed the examination.

Visitation to Faculties of Veterinary Science.

The Education Committee finalised the visitation guidelines and brought the guidelines in line with international standards for visitation during this period. The long outstanding visitation to the

Faculty of Veterinary Science, U.P. could not take place during this period as the guidelines had to be finalised. The composition of the visitation team was not finalised during this period. It is expected that the visitation will take place in May 2006.

Future Vision for the Veterinary and Para-Veterinary Professions

Council entered into negotiations with the National Department of Agriculture on the funding of the important study of the *Veterinary and Para-Veterinary Vision* on the future profile of these professions and wherefrom objectives for future veterinary education/ training may be deducted. The National Department of Agriculture could not assist Council during this period as such funding was not included in its budget. It was foreseen that further positive negotiations would take place during the following period.

New four-year Curriculum for Veterinary Technology and Laboratory Animal Technology

Council extensively dealt with a proposed new four-year training programme for the Veterinary Technologists and Laboratory Animal Technologists. However, although the Tshwane University of Technology (TUT) indicated that such a programme could be offered by TUT little progress was made during this period.

South African Qualifications Authority (SAQA) Standards Generating Body (SGB) Veterinary and Para-Veterinary Groups

Council has on an ongoing basis represented the Veterinary and Para-Veterinary professions on NSB 09 and 01 and facilitated the establishment of an SGB for these professions, which has not realised during this period.

3. INVESTIGATION COMMITTEE

The Investigation Committee met as follows:

27 May 2004 (Interim Council)
14 October 2004 (New Council)
20 January 2005 (New Council)
17 March 2005 (New Council)

Dr Q Sonntag (Interim and new Council)
Chairperson) *Attended all the meetings*
Dr B M Modisane (Interim and new Council)
Attended all, but two meetings
Dr M P Verseput (Interim and new Council)
Attended all meetings;
Dr T D Bredell (Interim and new Council)
Attended all meetings

58 Complaints were received, 14 complaints less than in the preceding period. 44 Complaints were finalised as follows: 15 matters did not warrant formal inquiries as the Investigation Committee resolved that the alleged conduct did not constitute unprofessional, improper or disgraceful conduct; 19 (%) Matters were referred to the Inquiry Body of which 2 members pleaded guilty. 2 Matters were dealt with in terms of Rule 35(5), which rule enables the Investigation Committee to take action as it may think fit when a complaint, even if substantiated, does not constitute unprofessional, improper or disgraceful conducts. 20 Matters were not finalised during the period of report.

Of the 46 complaints not finalised in the preceding period, no admissions of guilt were received, 3 members were found guilty, 5 members were found not guilty, 18 inquiries had to be scheduled, 12 complaints were withdrawn and 9 matters were finalised by the Investigation Committee.

4. SPECIALIST COMMITTEE

The Specialist committee met during this period as follows:

18 November 2004
16 Maart 2005

Prof N P J Kriek (Chairperson) *Attended all the meetings*
Dr C Gerstenberg *Attended all the meetings*
Prof R M Kirberger *Attended all the meetings*
Dr A L Lange *Attended all the meetings*
Dr D B Miller *Attended all the meetings*
Dr M van Zyl *Attended all the meetings*

The monitoring of prescribed post-graduate qualifications continued during this period. Reports on the monitoring of the main subjects of two specialist qualifications were considered and accepted by Council and the standard of the following qualifications approved:

1. M Med Vet (Gyn)
2. M Med Vet (Chir) Small Animals
3. M Med Vet (Med) Small Animals

A Specialist College was not established during this period and it appeared that such a college would not in view of the small numbers in the profession.

5. COMMUNICATION

Council communicated through its Newsletters with the Veterinary and Para-Veterinary Professions. Four Newsletters were sent out to members. The matters published were mainly related to the complaints against the members of the profession, improved communication with the professions, lay persons rendering veterinary and para-veterinary services, illegal supply of drugs, continued professional development, guidelines and protocols for veterinary practice, reports of committees, primary animal health care, community animal health care workers, registration of new para-veterinary professions, legislation matters relating to control of medicines, progress on community service, registration and inspection of facilities, transgressions, elections, introduction of council members and the future vision for the Veterinary and Para-veterinary professions.

The Council's website was launched during in 2002 and subsequently re-published. Approximately 14 000 visitors visited this website to date.

6. REGISTRATION MATTERS

The following number of registrations, removals and re-registrations of members took place during this period:

REGISTRATIONS: Veterinarians 97, Veterinary Nurses 34, Veterinary Technologists 8, Laboratory Animal Technologists 0, Animal Health Technicians 454, Specialists 4.

REMOVALS: Veterinarians 104, Veterinary Nurses 17, Veterinary Technologists 14, Laboratory Animal Technologists 2, Specialists 3, and Restricted Veterinarians 0.

RE-REGISTRATIONS: Veterinarians 39, Veterinary Nurses 5, Veterinary Technologists 2, Laboratory Animal Technologists 2, Specialists 0 and Restricted Veterinarians 0.

44 Animal Welfare Assistants were authorised during this period.

The total number of professionals registered with Council on 31 March 2005 was **4022**.

Persons (listed below) who passed the Council registration examination, obtained full registration with Council.

The following qualifications were accepted in terms of Section 20 (5) (a) (b) & (c) to register the applicants, after completion of the examination:

- Dzikiti B - BVSc, University of Zimbabwe;
- Heise A - DVM, University of Leipzig, Germany;
- Kangali G - BVM, University of Zambia;
- Letuka LO - BVM, University of Nairobi;
- Masschelein BMT - BVSc, University of Queensland, Australia;
- Matekwe N - BVSc, University of Zimbabwe;
- Reininghaus B - DVM, University of Berlin, Germany;
- Steckler A - DVM, University of Berlin, Germany;
- Zugravu A - BVSc, University of Moldova.

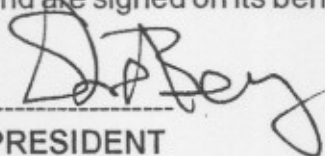
SOUTH AFRICAN VETERINARY COUNCIL

**Established under Veterinary and Para-Veterinary
Professions Act, 1982 (Act 19 of 1982)**

ANNUAL FINANCIAL STATEMENTS - 31 MARCH 2005

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The financial statements which appear on pages 5 to 9
were approved by the Council on 4 October 2005
and are signed on its behalf by:



PRESIDENT



REGISTRAR

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTH AFRICAN VETERINARY COUNCIL**

We have audited the annual financial statements of South African Veterinary Council as set out on pages 5 to 9 for the year ended 31 March 2005. These financial statements are the responsibility of the committee members. Our responsibility is to express an opinion on these financial statements based on our audit.

Scope

We conducted our audit in accordance with statements of South African Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes:

- examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.
- assessing the accounting principles used and significant estimates made by management, and
- evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis for our opinion.

Audit opinion

In our opinion, the financial statements fairly present, in all material respects, the financial position of the council at 31 March 2005 and the results of its operations for the year then ended in accordance with generally accepted accounting practice.

C.KOTZEN AND ASSOCIATES
Registered Accountants and Auditors
Chartered Accountants (S.A.)

SOUTH AFRICAN VETERINARY COUNCIL**(Established under Veterinary and Para-Veterinary Professions Act, 1982 (Act 19 of 1982))****BALANCE SHEET AT 31 MARCH 2005**

	NOTE	2005	2004
ASSETS:			
NON-CURRENT ASSETS		882 010	842 910
Furniture & equipment	2	30 435	38 547
Investment	3	851 575	804 363
CURRENT ASSETS		1 525 322	1 092 500
Accounts receivable and prepayments		23 861	67 755
Short term investments and accrued interest		1 487 138	958 369
Cash at bank		14 323	66 376
TOTAL ASSETS		R 2 407 332	1 935 410
EQUITY AND LIABILITIES:			
ACCUMULATED FUNDS		1 947 543	1 747 017
Balance 1 April 2003		1 753 669	1 735 695
Net surplus for the year		193 874	11 322
CURRENT LIABILITIES		459 789	188 393
Accounts payable		41 568	93 687
2003 Student registrations		11 619	10 090
Fees paid in advance		406 602	84 616
TOTAL EQUITY AND LIABILITIES		R2 407 332	1 935 410

INCOME:		2005	2004
Fees-Veterinarians		1 478 907	1 179 024
Registration	-Veterinarians	76 256	56 632
	-Specialists	3 399	724
	-Students	10 089	11 690
Maintenance fees	-Veterinarians	1 333 911	1 072 682
	-Specialists	55 252	37 296
Fees -Para-Veterinarians		318 424	117 733
Maintenance fees	-Nurses	127 709	59 135
	-Technologists	37 263	19 895
	-Laboratory Animal Technologists	8 293	4 738
Registration	-Nurses	10 434	9 445
	-Technologists	3 877	11 231
	-Laboratory Animal Technologists		4 738
	-Animal Health Technicians	122 526	
	-Animal Welfare Assistants	8 322	8 550
Continued Professional Development		1 400	-
Dividend received		1 634	1 393
Examination fees		71 099	58 350
Interest received		153 008	183 281
Overseas certificate		12 818	20 024
Sales		26 057	21 506
Authorisation fees		7 127	2 269
		2 070 474	1 583 580
EXPENDITURE:		1 876 600	1 575 258
Advertising		-	1 520
Administration fees		798 771	722 445
Kruger Inc		234 001	241 950
Rent		94 109	85 654
Salaries		468 623	393 064
Sanlam fees		2 038	1 757
Audit fees		12 720	12 000
Bank charges		19 645	12 743
Data base		6 789	7 705
Depreciation of fixed assets		15 190	19 268
Disciplinary Inquiries		97 933	140 532
Election of Council		30 370	26 723
Examination expenses		27 231	24 969
Honorariums		21 571	31 597
-Current year		21 571	24 035
-Prior year		-	7 562
Inspections		3 360	27 425
Insurance		5 999	2 862
Internet expenses		891	2 714
Loss on disposal of fixed assets		-	197
Meeting expenses		220 022	58 274
Council		127 615	21 259
CPD Accreditation		3 500	-
Educom		34 605	10 285
Executive		16 151	12 375
Fees committee		2 000	-
Investigation		15 815	11 935
Pre-advice		8 336	2 420
Specialist		12 000	-
Monitoring expenses		8 000	11 385
Photocopier expenses		64 951	53 715
Postage		44 011	69 347
Printing		195 047	173 835
Government Gazette		9 373	10 031
Newsletter		173 446	148 768
Other		12 228	15 036
Repairs and maintenance		7 579	3 485
Refreshments		27 549	9 892
Current year		20 955	-
Prior year		6 554	-
Stationery and office supplies		47 141	48 947
SAQA-National Standards Body meetings		2 661	3 520
Skills levy		5 269	3 566
Telephone and fax		64 768	51 344
Travelling and accommodation expenses		144 671	74 565
UIF		4 461	3 277
NET SURPLUS FOR THE YEAR		193 874	R11 322

SOUTH AFRICAN VETERINARY COUNCIL
Established under the Veterinary and Para-Veterinary Professions Act, 1982 (Act no 19 of 1982)
NOTES TO THE FINANCIAL STATEMENTS AT 31 MARCH 2005

1. Accounting policies

1.1 Basis of presentation

The financial statements have been prepared on the historical cost basis in conformity with South African Statements of generally Accepted Accounting Practice. The Principal accounting policies set out below are consistent with those of the previous year.

1.2 Fixed Assets

Fixed assets are stated at cost. Depreciation is provided on a straight-line basis over their anticipated useful lives. The annual rates used to depreciate assets are as follows

Office furniture	15%
Office equipment	15%
Computer equipment	25%

1.3 Recognition of liabilities, provisions and assets

Liabilities, including provisions, are recognised when a present legal or constructive obligation as a result of past events is established, it is possible that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

No liability is recognised for:

- (a) a possible obligation arising from past events whose existence will be confirmed only by the occurrence of one or more certain events not wholly within the control of the enterprise; or
- (b) it is not probable that an outflow of resources will be required to settle an obligation; or
- (c) the amount of the obligation cannot be measured with sufficient reliability.

In the case of the above, a contingent liability is disclosed. Assets are recognised when control of a resource is obtained as a result of past events, and from which future economic benefits are expected to flow to the enterprise.

1.4 Financial Instruments

Financial instruments are initially measured at cost, which includes transaction costs. Subsequent to initial recognition these instruments are measured as set out below

- (a) Trade and other receivables are stated at their cost less provision for doubtful debt
- (b) Cash and cash equivalents are measured at fair value
- (c) Equity investments are reflected in the balance sheet at cost and susceptible to fluctuations in value.

2. Furniture & Equipment

	2005		2004	
	Cost	Accumulated Depreciation	Carrying Value	Carrying Value
Office furniture & equipment	60 848	36 322	24 526	26 006
Computer equipment	69 541	63 632	5 909	12 541
	130 389	99 954	30 435	38 547

The carrying value of furniture & equipment
 Can be reconciled as follows:

	Carrying Value at beginning of year	Additions	Disposals	Depre-ciation	Carrying value at end of year
Office furniture & equipment	26 006	7 078	-	8 558	24 526
Computer equipment	12 541	-	-	6 632	5 909
	38 547	7 078	-	15 190	30 435

3. Investment

3.1	Sanlam 5 year investment Plan matured on 1 December 2005, Transferred to council current Account on 10/08/2005 Plus accrued interest	667 506	626 752
3.2	Sanlam -Managed portfolio (Market value R228 342 2004 R159 374)	184 069	177 611
		R851 575	804 363