

# **HADCA**

Howick and District Council  
for the Care of the Aged

## **2019**

# **Annual Report**

**HADCA**  
**ANNUAL GENERAL MEETING**

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 26th September 2019.

**AGENDA**

Welcome

Apologies

Confirmation of the Minutes of the Annual General Meeting held on Thursday, 27th September 2018

Matters Arising

President's Address

Adoption of the President's Address

Board of Management Report and Financial Statements  
For the period ending 31 March 2019

Adoption of Board of Management Report and Financial Statement

Election of Members to the Board of Directors

Appointment of Auditors

Appointment of Legal Advisers

Ladies and Gentlemen it once again gives me great pleasure to present the President's report, although, as this is the sixth time I have done so, it is becoming harder and harder to find something new to report on - perhaps a clear indication that it is time for someone else to take over the hot seat!

Our "5 Year Plan" was completed last year and without repeating the details that were in my last year's report, I believe that the more than R4 million that we set aside for this ambitious project has been well spent with many improvements across all our villages and facilities.

However, after a careful and thorough review of our entire operation, it became clear that Hayfields Gardens was suffering from a lack of income due to the small number of units in the village (only 26). We examined many options – from converting the old "Hayfields House" into 3 or 4 or 5 self-contained flatlets, to knocking it down and building new units in its place.

Eventually after much research, the Board (with the approval of the Hayfields committee) decided that the best option was to knock down the old house and to build seven new units in its place. In addition, we decided to convert the old sluice room and staff rooms into another unit, giving us eight new units in total.

The total cost of this project is just under R10 million, and the Board spent a lot of time debating the wisdom of going ahead given the parlous state of South Africa's economy. However, "nothing ventured, nothing gained!" we went ahead, and I am happy to report that 7 of the 8 units are already bespoke - and that before we have even started to build the seven new units!

We have completed converting the old sluice room and staff rooms, and are now awaiting approval from the municipality to change our zoning status before we embark on the major building operation.

In conclusion, I would once again like to thank the entire HADCA team (the Board, our staff and volunteers, and the various committees) for their dedication and enthusiasm. I remain convinced that HADCA is amongst the top retirement organisations in the country.



**Malcolm Powell – President**

During this past year, I am sure the economic climate and the political uncertainty in our country has been in the back of everyone's mind.

These two factors have also had a significant effect on our organisation. Our investments performed dismally in this economic and politically uncertain climate and this has put a strain on our finances.

We have, however, had a fairly busy year and I now have pleasure in reporting on our activities during the past financial year.

### VILLAGES (Elizabeth, Midmar and Hayfields Gardens)

The Villages held their AGMs, at which the Chairmen and Committees were elected, as follows:

Village	Date	Elected
Elizabeth Gardens	19th October 2018	Mr R Hedenskog (Chairman) and Committee members.
Midmar Gardens	5th October 2018	Mr R Onesta (Chairman) and Committee members.
Hayfields Gardens	2nd November 2018	Mr V Rohrs (Chairman) and Committee members.

These Committee members are volunteers and I thank them for all the time and effort they have put into running the villages.

The levy increases for the year under review, were determined at Special General Meetings held in February 2018 and were set as follows: Elizabeth Gardens 12%, Midmar Gardens 5%, and Hayfields Gardens 9.6%.

During this year, two Cottages (Numbers 6 & 8) at Elizabeth Gardens were upgraded with the last of the funds from the 5 year plan, approved by the Board. A further two cottages (Numbers 25 and 29) were upgraded under our capex budget, during the year under review.

During the reporting year a total of 14 residents took occupation of cottages. The following is a break down per village: Elizabeth Gardens 8, Midmar Gardens 4, and Hayfields Gardens 2.

Once again, I make an appeal to all our members who are on our waiting list to please keep us informed of any changes with regard to 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 or cell phone number.

## **RESIDENTIAL CARE**

Sheltered Care (The Cloisters) continues to be in demand and is still good value for money. The monthly rental of just over R10 000 per month, includes all services such as meals, laundry, cleaning, water, but excludes electricity.

Many of our Village residents are taking up occupation in our Cloisters after vacating their cottages.

No Capex or improvements were carried out at The Cloisters this past year.

## **FRAIL CARE (Greendale House and The Mews)**

The demand for accommodation at Greendale House has been high during this past year. It is undoubtedly due to the fact that our fees are very reasonable. We have noticed an increase in HADCA village residents making use of our Greendale facility. The ratio between HADCA members and non-members has swung the other way, with Greendale House having to turn away non-members or non-cottage residents on several occasions. The Mews also has many HADCA village residents residing in this establishment.

The fees increased in April 2018 by 7% for these two facilities, with the following improvements made:

- Installation of an air conditioner in Greendale A and C Wing dining rooms – ex Hayfields House.
- Repainted all the Bathrooms in B wing at Greendale
- Third year of a programme to replace all the globes in the fixed light fittings in the Greendale and Mews complex with LED globes, to save electricity.

Our Frail Care facilities continue to receive positive compliments and this is due to the sound leadership and management of Sr. Karen Selby. To Karen and all her staff, a sincere thank you for all your dedicated care given to the residents at these Frail Care facilities.

## **COMMUNITY SERVICE**

Sister Lesley Bisschoff and carer, Gladys Malinga make up the team who provide a community nursing service to our three Villages, as well as to the community of Howick. The number of Members who we service in the Howick community is virtually nil and all our team's efforts are now concentrated mostly in our own Villages. Although our Meals on Wheels numbers have dropped, we continue to provide a service during the week, to our HADCA members within the town, who are sick or frail.

The Howick West Service Centre provides meals to both members at the Service Centre and members within the low cost housing areas around the Centre. The former numbers have dropped over the past year, but the hot meals provided three times per week are always much appreciated by these people.

Members of the Howick West Service Centre went on an excursion to Durban during July 2018 and a weekend excursion to Amanzimtoti during August 2018. In May there was a visit to the Howick Library and in July 2018 pupils of Howick Secondary School did their 67 minutes at the Centre for Mandela Day.

The Centre continues to be hired out for church services to other Community based organisations such as AA; as well as for a few selected functions. This has helped generate a small income.

No general elections were held at the Centre's AGM this year. The committee members and the Manager, Mrs Dolly Reddy need to be thanked for all their efforts in running the Centre during the year, as well as the distribution of food in and around the Centre.

Mrs Penny Toussaint, our Social Worker has been kept busy interviewing new residents for our Frail Care facility, as well as visiting the Village residents from time to time. This post continues to be subsidised by the Department of Social Welfare. She is therefore our representative at the department.

Mrs Penny Toussaint also holds a monthly Alzheimer's and Parkinson's Support Group at Greendale House. She is also part of the Pietermaritzburg Welfare Executive Committee and the HADCA Employment Equity Committee.

During the year, Penny has helped with the Management of Greendale House, when the Manager of Nursing Services has been away.

## ADMINISTRATION

At Greendale House there was a movement in staff due to several staff members who either retired or resigned during the year. For those nursing staff who have retired during the year, I would like to thank them most sincerely for the dedicated years of service given to HADCA.

I would like to thank the following contractor services:

<b>Contractor</b>	<b>Service</b>
Capitol Caterers	Catering
Bidvest	Cleaning and Laundry
Custom Gardens and Sybro Gardens	Garden Maintenance
Knight Security Solutions	Security
SPG Maintenance	Refurbishment and Maintenance of Buildings

Mr Mike Stewart and Mr Ambrose Nene continue to fill the posts of Manager: Projects and Maintenance and Maintenance Supervisor respectively. 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, two cottages in the “1820 Settlers” area of Elizabeth Gardens were upgraded by Contractors, in line with the 5 year plan. Any new projects, as well as the completion of those started last year, are detailed in different sections of this report.

Mr Mike Stewart has managed these projects extremely well and Mr Ambrose Nene has also looked after the Greendale/Elizabeth Gardens complex extremely well during this past year.

## **CONCLUSION**

In conclusion, HADCA like many other NPOs has been affected by the current poor financial climate in our country. Our income has dropped and our expenses are on the rise. We will have to be very astute in our management of the organisation in order to provide accommodation at an affordable price in the future.

I must record my sincere thanks to Mr Malcolm Powel, Chairman of the Board, 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 Head Office staff who have worked so hard during the year to provide an excellent service to our members.



**John Hughes**  
*Chief Executive Officer*

It has been another challenging year for Hadca. Although expenditure has remained within budget, revenue has decreased.

Added to this is the dismal performance of the stock market, which has seen Hadca's bottom line reflect ever increasing deficits as these losses and adjustments are brought into account. One bright note on the bleak horizon is that Hadca was the beneficiary of two bequests from the estates of two Hadca members.

## INCOME STATEMENT

### Revenue

Revenue for the year reflects a decrease of R677 627 to R14 068 185 (2018 : R14 745 812). Hayfields House was closed permanently in December 2017, so we need to remove the prior year's residential fees for Hayfields for meaningful comparatives -

The following table illustrates the movement in residential fee income during the year:-

Description	Current Year	Previous Year	Increase/ (Decrease)	Increase %
Greendale House	5 776 016	5 435 897	340 119	6
Mews	2 520 294	2 552 518	(32 224)	(1)
Cloisters	3 228 841	3 066 287	162 554	5
Total Residential Fees (excluding Hayfields House)	11 525 151	11 054 702	470 449	4
Hayfields House	-	1 348 625	(1 348 625)	
TOTAL	11 525 151	12 403 327	(878 276)	(7)

If we remove last year's Hayfields House residential fees, the increase in fees is R470 thousand, or 4%. Greendale was full for a good part of the year; Mews, for the first time, had empty suites for a number of months at a time – hence the decrease in revenue in excess of R32 thousand. Cloisters had a high turnover of residents, and there were a number of empty units for some months as well, although this was usually the period during which they underwent refurbishing.

### Other Income

Other income has remained constant, with the exception of the waiting list fund, (R391 168), which has been transferred from the balance sheet to the income statement for the first time. This income will henceforth appear under other income.

Overall, income has decreased by 2% which is mainly due to the decrease in residential fees, subsequent to the closure of Hayfields House.

Expenses have also decreased, also due in part to the Hayfields closure (staff costs, food, cleaning/waste disposal, maintenance and utilities).

Finance costs – R67 466 (2018 : R59 183) - Interest paid by Hadca to the Hadca Benevolent Fund on the fund balance of R1.6 million (at year end) and interest paid to Midmar Gardens on their positive balance transferred to their levy reserve fund.

**Loss on endowments**

The high turnover in cottage occupancy has continued this year with 15 cottages being refurbished during the year. The average cost of refurbishing cottages remains at between R55 000 – R65 000 per cottage, depending on its condition when it reverts to Hadca. Refurbishing costs for the year under review total R860 879 for 15 cottages. (2018 : R922 146 for 20 cottages).

The presentation of endowment income has been changed during the year, as the Board of Directors required that the cash received from incoming residents, and paid out to outgoing residents, be reflected on the income statement. (This as always been reflected in the net increase on the balance sheet in previous years).

The table below outlines the cash in and out on endowments during the year:-

Endowments paid in	8 361 740	
Endowments paid out	(4 835 369)	3 526 371
Endowments transferred to balance sheet		(3 526 371)
Endowment income 15%	14 742	
Endowment income 80:20	100 130	
Refurbishing costs recovered	124 101	238 973
Refurbishing costs		(860 879)
<b>LOSS ON ENDOWMENTS</b>		<b>(621 906)</b>

**Bequest received**

Hadca was the recipient of a bequest during the financial year, with the proviso that the funds be allocated to the Hadca Benevolent Fund:-

Bequest received	577 249
Transfer to Benevolent Fund on Balance Sheet	(577 249)

**Changes in Investments**

Once again, Hadca’s investment portfolio at Harvard House took a pounding – Aspen Pharmacare shares were sold at a loss of R426 929, and the net value of the portfolio at yearend was R13 124 133 – a drop in value of almost R1 million (actual adjustment R924 824)

**OPERATING EXPENSES**

Although operating expenses have decreased by R1.2 million to R16 116 687 (2018 : R17 349 922), this is mainly due to the closure of Hayfields House with the resultant drop in costs – staff, food, cleaning/waste disposal, maintenance, electricity, water and sewage being the larger expenses.

Other increases are –

**Accounting and auditing costs** – in prior years, the auditors have levied the fees in arrears – the 2018 audit fees being raised in the 2019 year (ie - the year the expense was incurred). With effect from the current year, they have raised a provision for the current year's audit fees, and these are reflected in addition to the actual audit fees for the 2018 audit, effectively doubling up the costs for the current year.

**Cleaning service** – R606 325 (2018 : R532 877) The cleaning service contracting fees increased by 15% for the year under review, to accommodate the increased wage bill brought about by the minimum wage requirement. In addition to this increase and included in this amount is the very high waste disposal service for which Hadca is paying. The total cleaning service cost has increased by 14% overall, notwithstanding Hayfields House being removed from the equation.

**Professional fees** – R7 273 (2018 : NIL) This is fees paid to the VAT attorney, Peter Dicks, for a VAT evaluation, in addition to assistance with some VAT queries.

**Rental – equipment** – R504 573 (2018 : R218 991). The increase in equipment rental is for the security cameras installed around the Elizabeth Gardens/Cloister/Mews/Greendale perimeter, as well as the installation of close circuit TV cameras in Greendale House and the Mews.

There were two costs that decreased in the 2019 year –

**Depreciation** – R66 022 (2018 : R118 172) – Hadca's vehicles have been depreciated over five years, with residual values of R10 000 each. As the vehicles are now 5 years or older, depreciation costs have fallen away.

**Endowment "C"Fund** – R11 286 (2018 – R220 710) - The subsidies were only utilised for two months of the year.

## **STATEMENT OF FINANCIAL POSITION**

Property, plant and equipment have increased by R724 512 to R59 549 394 (2018 : R58 824 882). This increase covers the following: The final two cottages that were upgraded under the 5 year plan (numbers 6 and 8), as well as a further two eligible cottages that came up for re-endowment (numbers 25 and 29); the emergency water supply system was installed at Greendale House, as well as a much simpler one at Head Office; the Greendale kitchen was repainted, and the cost of transferring the heat pumps from Hayfields House to the Mews.

Other financial assets (investments) are itemised in the table below:

Investment	Balance 01.04.2018	Additions/ Withdrawals	Income	Costs	Loss on disposal of shares	Change in market value	Balance 31.03.2019
Stanlib MM "R" ABIL	92 534	-	-	-	-	-	92 534**
Harvard House Investment	12 739 462	1 000 000	762 477	(25 553)	(426 929)	(924 824)	13 124 633
<b>TOTAL</b>	<b>12 831 996</b>	<b>1 000 000</b>	<b>762 477</b>	<b>(25 553)</b>	<b>(426 929)</b>	<b>(924 824)</b>	<b>13 217 167</b>

\*\*Dividends of R6 523 have been paid into the HADCA's bank from Stanlib, but this capital amount remains frozen.

The increase in trade and other receivables to R1 685 109 (2018 : R1 291 589) comprises an increase in debtors; the deposits held at municipalities, VAT refundable, and an amount payable by Hayfields Gardens residents for shortfalls in their internet running costs. This was recovered in the first period of the new financial year.

Cash and cash equivalents comprise cash in the current account, call account, the three levy reserve call accounts as well as deposits held for three Greendale residents. They amounts are broken down as follows:-

Description	2019	2018
Current account	247 799	546 047
Call account	723 096	728 331
7 Day call – EG	288 841	302 142
7 Day call – MG	376 804	323 557
7 Day call - HG	361 938	316 570
7 Day call – residents	106 491	-
	2 104 969	2 216 647

A quick session with a calculator will reveal that less than half - 46% - of this cash – R970 895, actually belongs to Hadca, while the rest is held in the three village levy funds and administered on their behalf, or belongs to residents and is repayable in full on departure from frail care.

### Equity

Under Equity, Reserves have increased to R4 856 638, (2018 : R4 096 406) almost entirely due to a bequest from the late Mrs Joyce Treby to the Hadca Benevolent Fund. Other items included here are the levy reserve accounts and the asset replacement reserve account, including the Cloister prepaid electricity reserve fund.

Movement in the levy reserve funds is reflected below:

### LEVY RESERVE FUNDS

	ELIZABETH GARDENS	MIDMAR GARDENS	HAYFIELDS GARDENS	TOTAL
Opening balance 01.04.18	270 072	354 417	340 267	964 756
Surplus/(deficit) for year	(101 416)	135 065	(36 760)	(3 111)
Interest received from/(paid to) – HADCA	(2 561)	3 410	(597)	252
Interest received - FNB	18 768	22 387	21 671	62 826
Closing balance 31.03.19	184 863	515 279	324 581	1 024 724

### HADCA BENEVOLENT FUND

	R
Opening balance 01.04.2018	1 070 505
Interest earned	64 056
Paid out to beneficiaries	(31 706)
Bequest received	577 249
Closing balance 31.03.2019	1 680 104

### Retained income – R403 689 (2018 : R2 889 010)

Of concern is the continued decline in retained income. Hadca budgets to run at a loss each year, after all Hadca is a non-profit entity, set up to provide affordable accommodation and services to the elderly. However, the purse is not automatically topped up each year by some state owned entity; Hadca has to balance its books very carefully in order to sustain itself.

Greendale House runs at a loss of over R1.1 million per annum. This loss has to be covered somehow, and the somehow is the other two frail cares – Cloisters and Mews. These two elective entities have to be profitable in order to sustain Greendale House, however in the current year, as mentioned earlier, vacancies have occurred resulting in a drop in income.

Likewise Head Office is not a profit generating entity – its role is to administer Hadca and ensure that all departments are correctly and efficiently run. However, Head Office closed with a deficit of R619 thousand this year, and the reason for this is that, just as Head Office carries all income generated from investments, so does it carry all losses sustained from investments. In the current year, and indeed in the previous year, the share portfolio has performed abysmally, with losses this year of R427 thousand and a net downward fair value adjustment of R925 thousand – a net loss to Hadca of R1.3 million. The table below indicates the performance of Hadca's stock market portfolio over the last three years:-

Year	Open Bal	Int recd	Div recd	P/(Loss)	Fair Value Adjustment	M.Fee	Trf Hadca	Close Bal
2017	12 592 379	200 615	434 316	-	(249 501)	(25 209)	-	12 952 600
2018	12 952 600	229 147	533 800	(480 588)	332 110	(27 607)	(800 000)	12 739 462
2019	12 739 462	252 954	509 523	(426 929)	(924 824)	(25 553)	1 000 000	13 124 633
		<b>682 716</b>	<b>1 477 639</b>	<b>(907 517)</b>	<b>(842 215)</b>	<b>(78 369)</b>	<b>200 000</b>	

In particular during the 2019 year, any investment growth of the prior years has been severely depleted. The result of all this is that the funds Hadca has been relying on to sustain the annual deficit has not been realised, and measures will have to be implemented to prevent further depleting of the retained income.

Endowment Life Rights

The value of life rights as at the end of the 2019 financial year total R66 928 851 (2018 : R64 007 525). A summary of the life right values, per village, are detailed below:-

ENDOWMENT LIFE RIGHTS		
Village	2019	2018
Elizabeth Gardens	21 601 835	19 813 765
Midmar Gardens	22 167 022	21 333 260
Hayfields Gardens	23 159 994	22 860 500
TOTAL	66 928 851	64 007 525

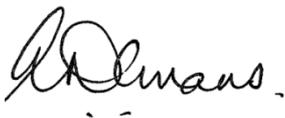
Interest-free deposits – R802 868 (2018 : R647 868)

Interest-free deposits are deposits held by Hadca for ex cottage residents moving to Cloisters, in order that they might receive a discounted residential fee. This amount has increased by a net two cottage residents moving into the Cloisters, bringing the total cottage residents currently in the Cloisters to eleven.

Trade and other payables – R3 206 817 (R-2018 : R3 147 982)

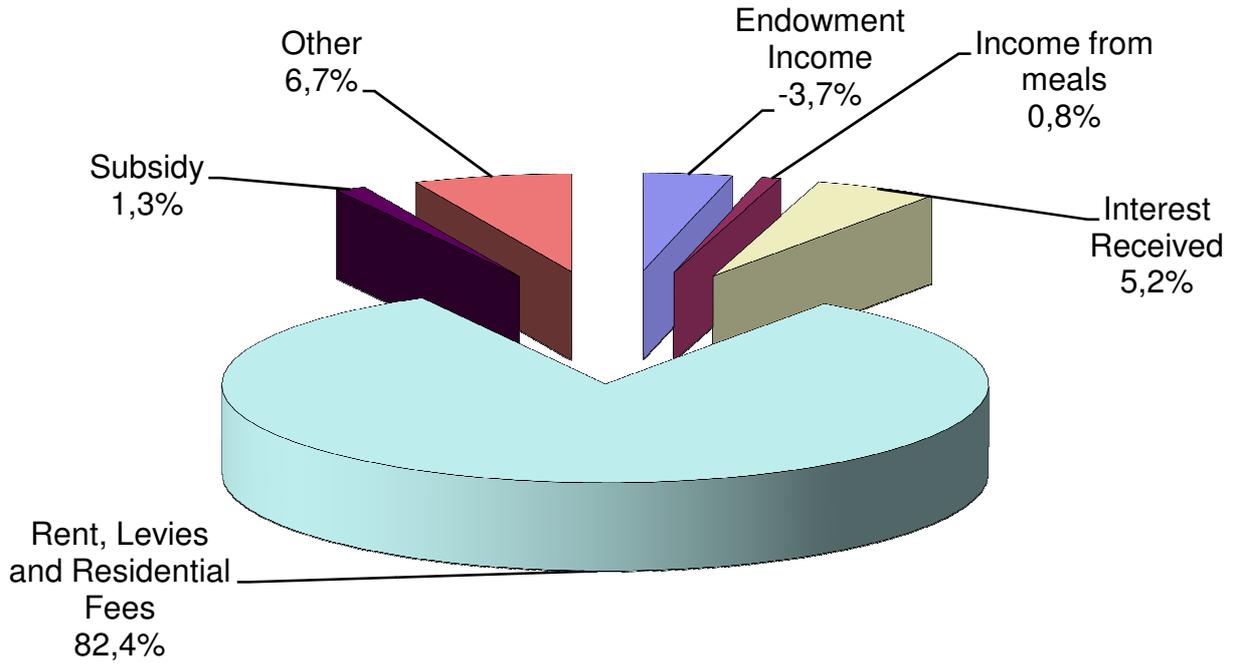
In addition to trade creditors, this amount includes security deposits held for residents, the respite provision account for Midmar and Hayfields Gardens, fees and levies levied in advance, and a linen fund built up for the annual replacement of linen at Greendale House.

Provisions – R357 766 (2018 : R376 323) Consists of a provision for leave pay accrued to staff, the 2019 accounting and audit fee provision, and the balance currently held in the Elaine Marriott Will Trust.

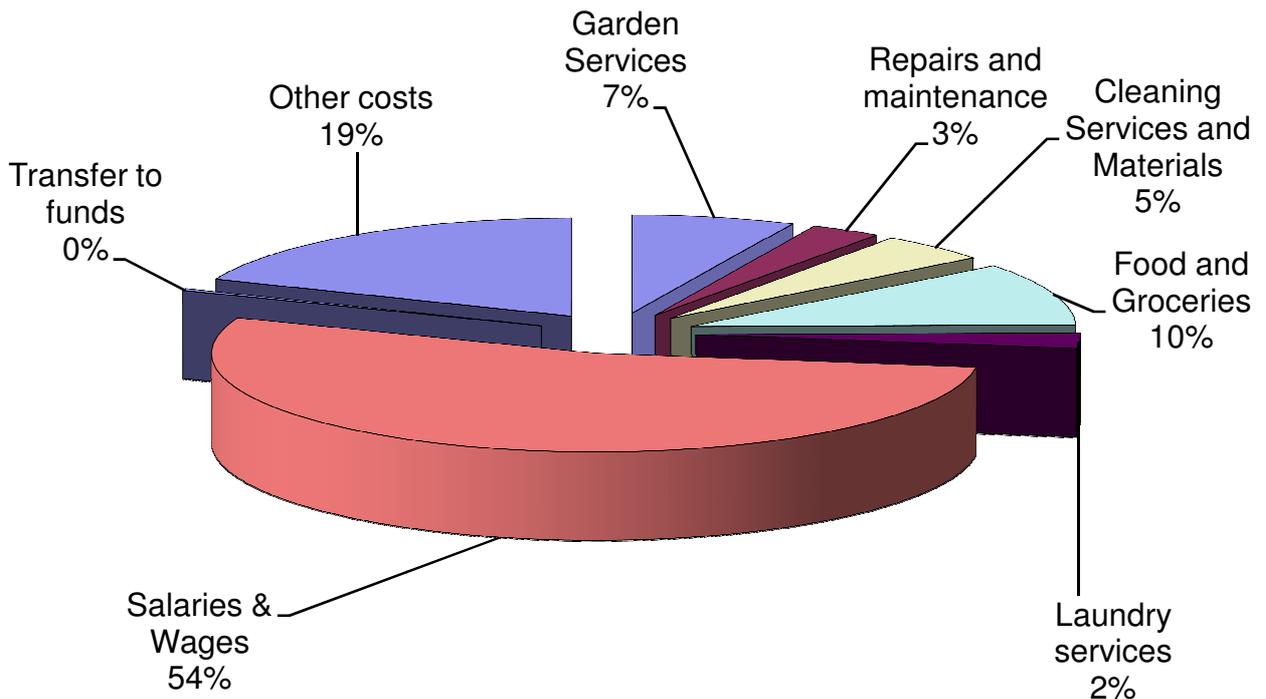


**DENISE EVANS**  
**FINANCIAL MANAGER**

# INCOME



# EXPENSES



## INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	2019 R	2018 R	% Variance %
<b>Revenue</b>	14,068,185	14,745,812	(5)
Administration and residential fees	11,525,151	12,403,327	(7)
Clinic and home help	2,530	3,844	(34)
Income from meals	128,429	150,737	(15)
Levies	2,237,781	2,045,913	9
Respite	119,353	79,805	50
Subscriptions	54,941	62,186	(12)
<b>Other Income</b>	1,664,414	1,342,848	24
Donations and bequests	58,365	126,229	(54)
Donations utilised	0	31,272	(54)
Excursions/Fundraising	21,286	19,070	12
Insurance - refund	44,546	57,035	(22)
Interest - debtors	11,422	9,190	24
Interest - levy funds	3,158	0	100
Investment income	853,128	826,644	3
Medical expenses over recovered	10,201	20,060	(49)
Rental income	60,099	51,556	17
Subsidy - Department of Welfare	211,041	201,792	5
Waiting list fees	391,168	0	1,053
<b>Total income</b>	15,732,599	16,088,660	(2)
<b>Expenses</b>	<u>(16,116,687)</u>	<u>(17,349,922)</u>	(7)
<b>Operating loss</b>	<u>(384,088)</u>	<u>(1,261,262)</u>	(70)
Finance costs	<u>(67,466)</u>	<u>(59,183)</u>	14
<b>Net deficit before transfer to funds and reserves</b>	<u>(451,554)</u>	<u>(1,320,445)</u>	(66)
<b>Loss on Endowments</b>	(621,906)	(789,151)	(21)
Endowment income and refurbishing recoveries	3,765,344	3,963,389	(5)
Less - Endowment costs	(3,526,371)	(3,830,394)	(8)
Less - Refurbishing costs	(860,879)	(922,146)	(7)
<b>Changes on investments</b>	<u>(1,351,753)</u>	<u>(148,641)</u>	809
Fair value adjustments	(924,824)	330,406	(380)
Loss on sale of investment	(426,929)	(479,047)	(11)
<b>Specified funds received</b>			
Donation received	577,249	0	100
Transfer to benevolent fund	(577,249)	0	100
<b>Net surplus/ (deficit) before transfer to funds and reserves</b>	<u>(2,425,213)</u>	<u>(2,258,237)</u>	7
Transfer to funds	(42,642)	(97,968)	(56)
Transfer from (to) levy stabilization funds	3,114	10,347	(70)
<b>Net deficit for the year</b>	<u><u>(2,464,741)</u></u>	<u><u>(2,345,858)</u></u>	5

	2019 R	2018 R	%Variance %
<b>Operating expenses</b>	(16,116,687)	(17,349,922)	(7)
Accounting fees – current	17,550	0	100
Accounting fees - other services	3,943	3,562	11
Administration fees	25,553	27,444	(7)
Advertising	3,541	8,674	(59)
Affiliation fees	4,415	4,091	8
Ambulance costs	29,145	29,008	0
Auditor's remuneration	55,476	51,268	8
Auditor's remuneration - current year	40,950	0	100
Bank charges	48,320	54,473	(11)
Cleaning	146,430	149,582	(2)
Cleaning service	606,325	532,877	14
Computer expenses	44,330	40,958	8
Depreciation	66,022	118,172	(44)
Donations and free meals	3,475	58,177	(94)
Employee costs	8,636,734	9,874,863	(13)
Endowment 'C' Fund	11,286	220,710	(95)
Endowment - interest	0	5,636	(100)
Food and groceries	1,659,289	1,697,696	(2)
Garden services	1,098,202	1,064,273	3
Gas	42,381	40,741	4
Insurance	261,717	232,688	12
Kitchenware	20,563	26,914	(24)
Laundry services	409,179	364,262	12
Licences and legal costs	28,482	25,364	12
Loose tools and consumables	4367	3,943	11
Loss on sale of property, plant and equipment	1125	6,075	(81)
Management fee	169,558	163,460	4
Postage	0	570	(100)
Printing and stationery	33,693	42,050	(20)
Professional fees	7,273	0	100
Rates	226,447	214,930	5
Refurbishing - frail care	292,614	296,635	(1)
Rental - equipment	504,573	218,991	130
Repairs and maintenance	474,680	588,544	(19)
Respite costs	43,690	52,368	(17)
Secretarial fees	0	1,070	(100)
Security	607,894	544,309	12
Small assets	7,306	11,657	(37)
Telephone and calls	66,072	65,414	1
Time share levies	513	422	22
Transport and freight	63,535	55,310	15
Water, electricity, sewage and refuse removal	350,039	452,741	(23)

**BALANCE SHEET AT 31 MARCH 2019**

	<b>2019</b>	<b>2018</b>
	<b>R</b>	<b>R</b>
<b>ASSETS</b>		
<b>Non-current assets</b>	72,766,561	71,656,878
Property, plant and equipment	59,549,394	58,824,882
Investments	13,217,167	12,831,996
<b>Current assets</b>	3,790,078	3,508,236
Trade & other receivables	1,685,109	1,291,589
Bank & cash and cash equivalents	2,104,969	2,216,647
<b>Total assets</b>	<u>76,556,639</u>	<u>75,165,114</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	5,260,327	6,985,416
Reserves	4,856,638	4,096,406
Retained earnings	403,689	2,889,010
<b>Non-current liabilities</b>	67,731,719	64,655,393
Endowment Life Rights	66,928,851	64,007,525
Interest-free deposits	802,868	647,868
<b>Current liabilities</b>	3,564,593	3,524,305
Trade & other payables	3,206,817	3,147,982
Provisions	357,776	376,323
<b>Total Liabilities</b>	<u>71,296,312</u>	<u>68,179,698</u>
<b>Total equity and liabilities</b>	<u>76,556,639</u>	<u>75,165,114</u>

**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 MAJOR DONOR**

Estate Late Mrs J Treby  
Estate Late Mrs P Gray

To all 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**

---

**President:** Mr M. Powell

**Honorary Life Vice President:** Mrs S. Houghton

### **Board of Directors:**

Mr S. Goodenough, Dr P. Vogts, Dr S. Lund, Mrs H. Martin, Rev. T. Fawdry,  
Mr G. Colville, Mr R. Hedenskog, Mr V. Rohrs. Mrs K. Cunnan

**Chief Executive Officer:** Mr J. Hughes

**Financial Manager:** Mrs D. Evans

**Manager: Nursing Services:** Sr. K. Selby

**Manager: Howick West Service Centre:** Mrs D. Reddy

**Manager: Project and Services:** Mr M. Stewart

**Maintenance Supervisor:** Mr A. Nene

## **OMBUDSMAN**

---

Mrs Mona McDonald

## **HADCA CONTACT DETAILS**

---

65 Symmonds Lane, Howick 3290

P.O. Box 791, Howick, 3290

**GPRS:** Latitude: -29.478

Longitude: +30.223

**Telephone:** 033 – 239 1580

**Fax:** 033 – 330 6110

**Email:** [admin@hadca.co.za](mailto:admin@hadca.co.za)

**Website:** [www.hadca.co.za](http://www.hadca.co.za)