



human resources report

5



Game Ranger - Mpofu Nature Reserve

Human Resources Report



Siyolo Jafta
Human Resources & Administration Director

5.1 Introduction

The Human Resources department's priorities strategic goal for the year under review have been a focused and structured organisational development with emphasis on recruitment, policy development and staff transfers. These areas of focus are typical of a young and growing organisation like the ECPB. More efforts will put on fast-tracking the staff transfers which proved to be a challenge.

The filling of various vacant positions was crucial in ensuring that the strategic plan of the organisation is operationalised. The recruitment process was lengthy and cumbersome due to the directive from the MEC. Furthermore some prospective candidates declined our offers due to our packages not being competitive enough.

Various new HR policies were compiled as interim policies pending consideration by the Negotiating Forum which dealt with staff transfers from the DEAET and ECTB. Some of the policies will be reviewed during post transfer consultations between management and representative trade unions after 1 April 2006.

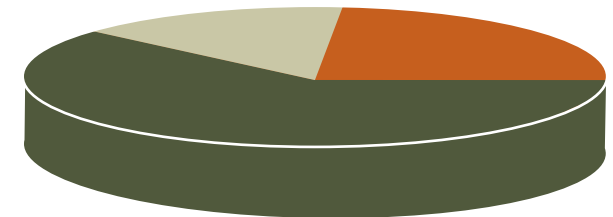
The transfer of employees was facilitated through a negotiation process between the employers (DEAET, ECTB and ECPB) and the representative trade unions (NEHAWU, PSA and SASAWU), which culminated in the finalization of a draft Transfer of Employees Agreement that contains terms and conditions related to the transfer of these employees.

The said agreement was envisaged to be signed by the parties on 1 April 2006, which date would also be the implementation date for the transfers.

5.2 Expenditure

As mentioned above, the DEAET and ECTB employees were not transferred to the ECPB during the year under review although the relevant 2005/2006 budgets were already transferred to the ECPB in respect of this period.

The ECPB managed the payroll for the ECPB and ECTB employees. These were run as separate payrolls. As transfers of employees had not been finalized, DEAET managed their own payroll on a reimbursement basis. The total personnel expenditure is as follows:



ECTB	R12, 757,556
DEAET	R27, 459, 815 (could not be reconciled)
ECPB	R8, 748,030
Total	R48, 965,401

5.3 Employment and vacancies

About 396 employees from the DEAET and 159 from the ECTB continued to be seconded to the ECPB pending the finalization of the transfers. Most reserves are short staffed and there are approximately 116 and 12 vacancies in the former DEAET and ECTB reserves, respectively. The vacant positions will be filled during the course of the 2006/2007 financial year, after the transfers have taken place.

Twenty (20) positions were filled during the year under review. 39 and 20 temporary employees were employed at Dwesa and Nduli/Lichaba Nature Reserves, respectively, during the year under review

The following ECPB vacancies, supposed to have been filled in 2005/06 are now to be filled in 06/07:

HR Secretary, Planning and Budget Officer, Procurement Officer, Manager Scientific Services, Employee Assistance & Labour Relations Officer, Ecologists), Conservation Planner and Senior Reserve Managers.

5.4 Job evaluation

The ECPB management is currently researching the best job evaluation system for the organisation. A recommendation is to be submitted to the Board of Directors for approval. The ECPB has determined remuneration packages by comparison with organizations of similar size from the public and private sectors. Salary benchmarking will be undertaken to ensure

that the ECPB offers market related salaries and is able to attract competent candidates.

5.5 Employment changes

Fourteen seconded temporary ECTB employees were permanently employed by the ECPB after discussions with NEHAWU and an approval in this regard was obtained from the MEC of DEAET.

Three ECPB employees resigned to take up positions in other organizations. Exit interviews were held to establish reasons and circumstances for the resignations, reasons mainly being career advancement and uncertainty about transfers.

The ECPB employment figures were as follows:

	African	Coloured	Indian	White	Total
Race					
Male	14	2	1	3	20
Female	20	2	1	4	27
Disabled	0	0	0	0	0
Total	34	4	2	7	47
Terminations	1	1	0	1	3
Grand Total	33	3	2	6	44

Note: 396 employees from the DEAET and 159 from ECTB were not yet transferred to the ECPB in 2005/06.

5.6 Employment equity

The current number of employees in the service of the ECPB does not necessitate reporting to the Department of Labour on the matter. The ECPB, though, is mindful of issues pertaining to the representivity of designated groups in the staff complement and therefore drives recruitment accordingly. However, keeping in mind that employees will be transferred from DEAET and ECTB, a draft Employment Equity Policy has been developed and the Employment Equity Plan will follow as soon as the transfer of employees has taken place.

5.7 Performance rewards

In terms of the interim Performance Management Policy the Board awarded performance bonuses to the qualifying employees during this period.

5.8 Foreign workers

The ECPB does not have any foreign workers in its employ.

5.9 Leave utilisation for the period 1 April 2005 to 31 March 2006

The Board approved the Leave Policy which provides for the taking of leave and sick leave as well as how much leave may be accrued. Leave utilization is reviewed on a quarterly basis to ensure that the leave policy is correctly applied.

5.10 HIV and Aids & Health Promotion Programme

The ECPB acknowledges the need to develop policies and drive initiatives that relate to this programme, but due to capacity constraints these were not prioritised during the year under review. However, the organisation has planned to conduct a comprehensive needs analysis with regard to Employee Assistance requirements. HIV and Aids is identified as a risk that could impact negatively on productivity and service delivery of the organisation. As part of the Risk Management Plan of the ECPB, teams are being appointed to drive awareness programmes. Linkages are being forged with the department of Health to ensure that our support programmes are driven in line with government approaches to the pandemic. Occupational health and safety programmes have already started by conducting general risk assessments of the equipment and work processes which take place on a daily basis. As soon as the transfers of employees have taken place, the Health and Safety representatives' elections will be initiated by consulting the trade unions. Thereafter Health and Safety committees will be formed to ensure the involvement and representation of all levels of employees.

5.11 Labour relations

The transfer of employees was discussed at the Negotiating Forum meetings where the employers and trade unions attempted to reach consensus regarding the terms and

conditions applicable to the employees being transferred. A draft Transfer of Employees Agreement was developed which will be signed by the trade unions and the employer representatives of the DEAET, ECTB and ECPB.

It is envisaged that, after the transfers have taken place, a recognition agreement will be negotiated with the trade unions, after determining representivity thresholds of the representative trade unions in order to regulate organizational rights.

Disciplinary and Grievance Codes and Procedures were discussed at the Negotiating Forum meetings and approved by the Board of Directors.

5.12 Skills development

Two personnel were sent for training which was identified through the job evaluation process. This training course capacitated them with minute taking and document management skills. Skills development areas for both seconded and ECPB employees were identified and training is scheduled to take place in 2006/07 as part of the change management process. A plan to drive the development of the organization's training and development strategy is in place. It will gain momentum once the seconded employees have been transferred.

5.13 Injury on duty

Name	Date of Accident	Nature of Injury	Cause of incident	Days Lost
Sebenzile Rwexu	04.11.05	Amputation on left ring finger	While cleaning his service rifle, a bullet got discharged & hit him on his left ring finger.	11

Mr. Sebenzile Rwexu is one of the best marksmen at the ECTB and received training as a firearms instructor. The incident was fully investigated and remedial action was taken immediately. He recovered well from the accident and has full functioning of his left hand after successful plastic surgery.

5.14 Utilisation of consultants

The Human Resources department utilized PE Corporate Services to assist the organisation in reviewing the remuneration policy.





annual financial statements

9



Intloni Lodge - Mpofu Nature Reserve

6.1 Report of the Auditor-General

Report of the Auditor-General to the Provincial Legislature on the Annual Financial Statements of the Eastern Cape Provincial Parks Board for the year ended 31 March 2006

1. Audit Assignment

The financial statements as set out on pages 53 to 85, for the year ended 31 March 2006, have been audited in terms of section 188 of the Constitution of the Republic of South Africa, 1996 (Act No. 108 of 1996), read with sections 4 and 20 of the Public Audit Act, 2004 (Act No. 25 of 2004), section 31(1) of the Eastern Cape Provincial Parks Board Act, 2003 (Act No. 12 of 2003). These financial statements, the maintenance of effective control measures and compliance with relevant laws and regulations are the responsibility of the accounting authority. My responsibility is to express an opinion on these financial statements, based on the audit.

2. Scope

The audit was conducted in accordance with the International Standards on Auditing read with General Notice 544 of 2006, issued in Government Gazette no. 28723 of 10 April 2006 and General Notice 808 of 2006, issued in Government Gazette no. 28954 of 23 June 2006. These standards require that I 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, as well as
- evaluating the overall financial statement presentation.

I believe that the audit provides a reasonable basis for my opinion.

3. Basis of Accounting

The entity's policy is to prepare financial statements on the accrual basis in accordance with the South African Statements of Generally Accepted Accounting Practice (GAAP), with Generally Recognised Accounting Practice (GRAP) Standards 1, 2 and 3 replacing the equivalent GAAP Statements.

4. Qualification

4.1 Monitoring

Management did not adequately and effectively monitor the entity's activities and financial processes that resulted in the preparation of the annual financial statements. This inadequate monitoring impacted on the extent to which the entity was able to ensure that its financial administration and service delivery operated effectively throughout the year under review. The most significant consequences of inadequate monitoring are included below:

4.1.1 Property, plant and equipment

- (a) Land and buildings additions amounting to R8 467 716 were included as additions in the restated 2005 comparative figures, but were actual additions for the 2006 year. This incorrect treatment resulted in an overstatement of reserves for 2005 of the same amount.
- (b) The Property, Plant and Equipment balance in the statement of financial position is reflected as R32 476 894. The total as per the fixed asset register is R18 738 772, resulting in a difference of R13 738 122.
- (c) Included in Property, Plant and Equipment is a cost of R1 311 433 relating to assets of the Karoo Nature Reserve. The Karoo Nature Reserve was transferred to the South African National Parks during the year. The Property, Plant and Equipment balance is thus overstated by the same amount.
- (d) Depreciation of assets was calculated at the full rate for the entire year under review. Additions and terminations were thus not taken into account. Furthermore, no depreciation was provided on the opening balance of fixed assets brought forward from 1 April 2005. The financial effect of this error, in conjunction with the incomplete asset register, cannot be determined.

- (e) The infrastructure work in progress includes amounts for projects that were completed during the year. These completed projects should have been transferred to Property, Plant and Equipment.

4.1.2 Infrastructure work in progress

- (a) The prior year amount for infrastructure work in progress as per note 17 to the financial statements is overstated by R911 642. The amount relates to additions for the financial year ended 31 March 2006.
- (b) In prior years the Department of Economic Affairs, Environment and Tourism provided funding for infrastructure to the Eastern Cape Tourism Board. The Eastern Cape Tourism Board transferred the funds to the Eastern Cape Parks Board when it was established. Service level agreements between the department and the Eastern Cape Tourism Board, setting out a specific purpose for the funds could not be provided. It is thus not possible to ascertain whether these funds of R9 539 080 were spent on the intended purposes.
- (c) Expenditure vouchers in respect of infrastructure expenditure incurred amounting to R279 751 could not be supplied for audit purposes.

4.1.3 Limitation of scope

Due to a lack of monitoring by management, the supporting documentation relating to the following expenditure on goods and services could not be provided for audit purposes:

- (a) Expenditure vouchers amounting to R234 871;
- (b) Purchase orders and expenditure vouchers amounting to R115 315.

This placed a limitation on the extent of audit work that could be performed to establish the validity of expenditure recorded in the ledger.

4.1.4 Salary expenditure of staff seconded from the Department of Economic Affairs, Environment and Tourism (DEAET)

Employees from DEAET were seconded to the entity for the year ended 31 March 2006. DEAET performed the payroll function and submitted claims to the entity for monthly personnel costs. Not all detailed monthly payroll ledgers and reconciliations were available for audit purposes. Consequently we were unable to satisfy ourselves as to the completeness, validity and accuracy of amount paid to DEAET. The amount paid to DEAET for the year was R27 989 815 and is included in Note 5 to the financial statements.

4.1.5 Leave pay provision

Leave days as per the payroll system did not agree to the supporting leave forms. This is an indication that sufficient measures had not been taken to ensure that captured leave was accurate and complete. The basis for the calculation of the R1 520 589 leave pay provision as disclosed in Note 23 to the financial statements was the captured leave as per the payroll system. Thus the accuracy of the amount disclosed cannot be confirmed.

4.1.6 Value added tax (VAT)

The Eastern Cape Parks Board (ECPB) registered for VAT effective from 1 April 2004, but has not submitted a VAT return since August 2004. In Note 12 to the financial statements, a VAT asset is reflected amounting to R591 828. On 11 July 2006, the South African Revenue Service (SARS) issued a ruling stating that the ECPB will not be refunded for any input VAT from August 2004, and hence should only account for output VAT. The amount owing to SARS at the date of the report is unknown.

The impact of the VAT misstatements identified has affected the following balances in the financial statements: revenue, expenditure, inventory and property, plant and equipment.



A U D I T O R - G E N E R A L

5. Disclaimer of Audit opinion

Due to the significance of the matters discussed in paragraph 4, I do not express an opinion on the annual financial statements of the Eastern Cape Parks Board for the financial year ended 31 March 2006.

6. Emphasis of matter

6.1 Monitoring

Without qualifying the audit opinion expressed above, attention is drawn to the following matters that arose from inadequate monitoring as reported in paragraph 4 are:

6.1.1 Weak internal controls

In terms of section 51(1)(a)(i) of the PFMA the Eastern Cape Parks Board's accounting authority must ensure that the ECPB has and continues to maintain effective, efficient and transparent systems of financial and risk management and internal control. The following are areas of significant non-compliance and/or internal control weaknesses that were identified during the course of the audit:

- Expenditure
- Property, plant and equipment
- Revenue
- Employee costs

- Accommodation income as per note 1 to the financial statements
- Computerised Information System environment

These internal control weaknesses could contribute to an environment which is conducive to fraud and error. The entity does not have a formally approved risk management policy.

6.1.2 Disclosure in terms of GRAP and GAAP

The annual financial statements submitted for auditing were found to have errors, omissions and departures from the prescribed South African Statements of Generally Recognised Accounting Practice (GRAP 1, 2 and 3) and Generally Accepted Accounting Practice (GAAP). The following are highlighted in this regard:

- (a) Presentation
The terminology used and the layout of the statement of financial position of the entity do not fully comply with GRAP. Furthermore, the cash flow statement was incorrectly prepared by using the indirect method.
- (b) Classification of revenue and expenditure
The Eastern Cape Parks Board restated the prior year financial statements. A classification error in the prior year restated financials resulted in an understatement of sundry revenue and expenditure by R55 000.

- (c) Related parties
Related party transactions and individual balances have not been disclosed in the annual financial statements. This is contrary to the Statements of Generally Accepted Accounting Practice that require the disclosure of related parties and related party transactions and balances.

6.2 Changes to the annual financial statements

In terms of section 55(1)(c) of the Public Finance Management Act, no 1 of 1999 (as amended), the entity is required to submit the annual financial statements for audit purposes two months after the financial year-end. Material changes were made to the financial statements submitted on 31 May 2006.

6.3 Establishment of the Eastern Cape Provincial Parks Board

- (a) Listing as a public entity
The Eastern Cape Parks Board has been operating as a public entity since 1 April 2004, but was registered as a public entity on 20 September 2005. Section 38 (1m) of the Public Finance Management Act, no 1 of 1999 (as amended) states that it is the executive authority's responsibility to register the public entity prior to the commencement of operations.

(b) Transfer of employees to the Eastern Cape Parks Board
Employees are currently seconded to the Eastern Cape Parks Board. An agreement was entered into between Department of Economic Affairs, Environment and Tourism, the Eastern Cape Tourism Board and the Eastern Cape Provincial Parks Board whereby these employees would be transferred to the Eastern Cape Provincial Parks Board.

(c) Bank accounts
As a result of the non-listing as a public entity, the bank accounts and investments were transferred from the Eastern Cape Tourism Board to the name of the Eastern Cape Provincial Parks Board on 31 March 2006.

6.4 Internal Audit

The entity had no internal audit unit for the majority of the year under review as required in terms of section 51(1)(a)(ii) of the Public Finance Management Act, no 1 of 1999 (as amended).

6.5 Land claims

(a) Contingent liability
A claim for R1 267 000 has been lodged against the Eastern Cape Parks Board as disclosed in Note 29 to the financial statements.

(b) Settlement claim
On the 17 October 2004, a settlement agreement with the Mkhambathi Trust was reached whereby 15 % of the income for the Mkhambathi Nature Reserve is given to the Mkhambathi Trust for 35 years. The current year claim amounts to R77 000 and has been included as a liability in Note 23 to the financial statements.

6.6 Forensic investigation

A forensic investigation as disclosed in the prior year audit report was conducted by the entity to review the possible over-expenditure on infrastructure grants. The results of the investigation were found to be inconclusive and hence no action has been taken.

6.7 Game stock

Only game stock held for resale is accounted for in terms of the entity's accounting policy. The estimated game numbers at all the reserves is disclosed within the annual report, but the accuracy of these numbers could not be verified.

6.8 Fruitless and wasteful expenditure

The entity did not disclose fruitless and wasteful expenditure amounting to R4 441. The fruitless and wasteful expenditure is the result of interest incurred on the late payment of creditors.

6.9 Performance information

In terms of section 55(2)(a) of the Public Finance Management Act, no 1 of 1999 (as amended), the annual report and financial statements of the entity must fairly present its performance against predetermined objectives. Not all objectives are specific, measurable and time bound within the performance information.

6.10 Audit report issued after 31 July 2006

Late submission and corrections to documentation to be considered for audit purposes resulted in the audit report being issued after the PFMA deadline date

7. Appreciation

The assistance rendered by the staff of the board during the audit is sincerely appreciated.



SM Ngqwala for Auditor-General
EAST LONDON
7 August 2006



AUDITOR - GENERAL

5.2 Report of the Audit Committee



Prof F Prinsloo
Chairperson of the Audit Committee

We are pleased to present our report for the financial year ended 31 March 2006.

Audit Committee Members and Attendance

The Eastern Cape Parks Board ("the ECPB") established an audit committee during the 2006 financial year, consisting of the following members:

Prof F Prinsloo (Chair)
Mr S Whitfield
Mr J Mdeni

Mr A Muir, deputy chair of the board of directors, was also subsequently appointed as a member of the audit committee, to ensure effective communication between the audit committee and the board of directors. Mr Muir attended his first meeting on 18 January 2006. Prof Prinsloo also attends board meetings when necessary.

Five audit committee meetings were held during the 2006 financial year, attended as follows:

	23/05/05	29/06/05	26/08/05	18/01/06	27/02/06
Prof F Prinsloo	Attended	Attended	Attended	Attended	Attended
Mr S Whitfield	Attended	Attended	Attended	Attended	Attended
Mr J Mdeni	Attended	Apology	Attended	Attended	Attended
Mr A Muir	N/A	N/A	N/A	Attended	Attended

On the 18th of August 2005 the members of the audit committee were also invited to an audit steering committee

to discuss the draft management letter in respect of the 2005 financial year.

Audit Committee Responsibility

The audit committee has adopted appropriate formal terms of reference, which have been confirmed by the board, and the committee has performed its responsibilities as set out in the terms of reference.

In performing its responsibilities the audit committee has reviewed the following:

- The effectiveness of the internal control systems;
- The effectiveness of the internal audit function;
- The risk areas of the ECPB's operations to be covered in the scope of internal and external audits;
- The adequacy, reliability and accuracy of the financial information provided to management and other users of such information;
- Any accounting and auditing concerns identified as a result of internal and external audits;
- The ECPB's compliance with legal and regulatory provisions;
- The activities of the internal audit function, including its annual work programme, coordination with the external auditors, the reports of significant recommendations and the responses of management to these recommendations; and
- The scope and results of the external audit function, its cost-effectiveness, as well as the independence and objectivity of the external auditors.

The audit committee is also responsible for:

- Reporting to the executive authority and the Auditor-General where a report implicates any member(s) of the accounting authority in fraud, corruption or gross negligence;
- Communicating any concerns it deems necessary to the executive authority and the Auditor-General;
- Encouraging communication between members of the board, senior executive management, the internal audit department and the external auditors;
- Conducting investigations within its terms of reference; and
- Concurring with the appointment and dismissal of the outsourced internal audit service provider.

It should be noted that the outsourced internal audit provider was only appointed in the second half of the 2006 financial year. Internal audit commenced its activities by facilitating a risk assessment workshop on 23 November 2005. The risk assessment was used to develop the internal audit plan, which was approved by the audit committee. Internal audit work in terms of this plan commenced in February 2006, and draft reports on Poverty Relief Projects and Human Resources and Payroll were discussed at the audit committee meeting held on 15 May 2006.

The effectiveness of internal controls

The system of internal control was not entirely effective for the year under review as compliance with prescribed policies and procedures was lacking in certain instances. Control

weaknesses have been reported by the Auditor-General in the audit report and in the management letter. As explained in the Accounting Authority's report, there was a significant lack of capacity in the finance department of the ECPB for much of the 2006 financial year. Apart from being short-staffed in this department for much of the financial year, the Chief Financial Officer, who joined the ECPB on 1 April 2005, resigned effective from 1 October 2005. However, with both a highly qualified and experienced Financial Manager and Chief Financial Officer being appointed on 1 January 2006 and 20 March 2006 respectively, the audit committee is confident that the policies and procedures of the ECPB, as well as compliance therewith, will improve significantly going forward. The actions taken by the executive management of the ECPB to address the weaknesses identified in the auditor's report will be monitored by the audit committee (via the reports from internal audit) during the 2007 financial year.

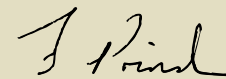
Evaluation of Annual Financial Statements

The Audit Committee has:

- Reviewed and discussed the audited annual financial statements to be included in the annual report with the Auditor-General and the Board of Directors;
- Reviewed the Auditor-General's management letter and management's response thereto;
- Reviewed changes in accounting policies and practices; and
- Reviewed significant adjustments resulting from the audit.

The Audit Committee concurs and accepts the Auditor-General's conclusions on the annual financial statements and is of the opinion that the audited annual financial statements be accepted and read together with the report of the Auditor-General.

The audit committee has noted that in respect of the lack of supporting documentation for salary expenditure of the staff seconded from the Department of Economic Affairs, Environment and Tourism (DEAET) encountered by the Auditor-General, this was largely the result of insufficient records being made available by DEAET who administered the payroll records for the seconded staff for the 2006 financial year. The audit committee also noted that the lack of clarity regarding the appropriate treatment of VAT in the annual financial statements prior to the receiving of a ruling from SARS, which unfortunately occurred late in the audit process (i.e., 11 July 2006), significantly undermined the ability of the ECPB to produce financial statements that fairly presented. The executive management of the ECPB is presently formulating a strategy to address the matters that gave rise to the disclaimed opinion expressed by the Auditor-General in his report, and the audit committee will monitor the progress made with this.



Prof F Prinsloo
Chairperson
31 July 2006

Annual Financial Statements



Nielesh Ravgee
Chief Financial Officer

Contents

Statement of responsibility by the Board	53
Accounting authority's report	54
Corporate governance statement	57
Statement of Financial Performance	60
Statement of Financial Position	61
Statement of Changes in Net Assets	62
Cash Flow Statement	63
Accounting policies	64
Notes to the Annual Financial Statement	68
Detailed Income Statement	83
Expenditure	84

Statement of responsibility by the board

The Public Finance Management Act, 1999 (Act No. 1 of 1999), as amended, requires the Accounting Authority to ensure that a Public Entity keeps full and proper records of its financial affairs. The financial statements have been prepared in accordance with the South African Statements of Generally Accepted Accounting Practice (GAAP) including any interpretations of such Statements issued by the Accounting Practices Board, with the prescribed Standards of Generally Recognised Accounting Practice (GRAP) issued by the Accounting Standards Board replacing the equivalent GAAP Statements.

The Annual Financial Statements are the responsibility of the Accounting Authority. The Auditor-General is responsible for independently auditing and reporting on the Annual Financial Statements.

The Accounting Authority has reviewed the entity's budget and cash flow forecasts for the year ended 31 March 2007. On the basis of this review and in view of the current financial position, the Accounting Authority has every reason to believe that the entity will be a going concern in the year ahead and has continued to adopt the going concern basis in preparing the financial statements.

The Accounting Authority sets standards to enable management to meet the above responsibilities by implementing systems of internal control and risk management that are designed to provide reasonable, but

not absolute assurance against material misstatements and losses. The entity endeavors to maintain internal financial controls to provide assurance regarding:

1. The safeguarding of assets against unauthorised use or disposition,
2. The maintenance of proper accounting records and the reliability of financial information used within the business or for publication,
3. The compliance with applicable legislation.

The controls contain self-monitoring mechanisms, and actions are taken to correct deficiencies as they are identified. Systems of internal control, inherently have limitations, including the possibility of circumvention or the overriding of set controls. An effective system of internal control therefore aims to provide reasonable assurance with respect to the reliability of financial information and, in particular, financial statement presentation. Furthermore, the changes in conditions and the effectiveness of internal financial controls may vary over time.

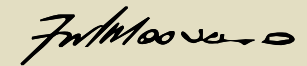
The Accounting Authority has reviewed the entity's statements of internal control and risk management for the period from 01 April 2005 to 31 March 2006. The Accounting Authority is of the opinion that the entity's system of internal control and risk management was in existence for the period under review. In the opinion of the Accounting Authority, based on the information available as at 30 May 2006, the

Annual Financial Statements fairly present the financial position of the Eastern Cape Parks Board at 31 March 2006 and the results of its operations and cash flow information for the year then ended.

The Annual Financial Statements for the year ended 31 March 2006, set out on pages 53 to 85 were submitted for auditing on 31 May 2006 and approved by the Accounting Authority in terms of section 51(1)(f) of the Public Finance Management Act, 1999 (Act No.1 of 1999), as amended and are signed on its behalf:



Mr S Somdyala
Chairperson
East London
28 July 2006



Ms N Maswana
Chief Executive Officer
East London
28 July 2006

Accounting Authority's Report for the year ended 31 March 2006

The Directors have pleasure in presenting their report for the year ended 31 March 2006. This report forms part of the audited financial statements.

1. Nature of business

The Eastern Cape Parks Board (ECPB) is a Schedule 3C Public Entity established in terms of Provincial Parks Board Act, 2003 (Act No 12 of 2003). The mandate of the ECPB is biodiversity conservation within Provincial Parks, thereby ensuring the preservation of all species, biomes and ecosystems in the province, whilst ensuring its economic sustainability. It started its operations as an independent entity with effect from 01 April 2004 and was formally listed as a Schedule 3C Public Entity by the Minister of Finance in September 2005.

2. General review of the state of financial affairs

The ECPB's business and operations and the results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting date and the date of this report.

The ECPB had to deal with a number of challenges within its financial services division. A Chief Financial Officer who joined the ECPB on 1 April 2005 was primarily focused on the completion of the Annual Financial Statements for the financial year 31 March 2005. This Chief Financial Officer resigned from the ECPB on 1 October 2005. From 1 October 2005 the ECPB operated without a full time Chief Financial Officer and as an interim measure, obtained the services

of a consultant on a three day a week basis until January 2006. A Financial Manager was appointed in January 2006 and was appointed to act as a Chief Financial Officer for a period of three months. During this entire period the Board encountered numerous problems with populating its structure and in addition, operated under a stringent Directive issued by the Member of the Executive Council for Economic Affairs, Environment and Tourism in terms of Section 32 of the Provincial Parks Board Act 12 of 2003. A new Chief Financial Officer was appointed and joined the ECPB on 20 March 2006. The main focus of the part time Chief Financial Officer consultant was to assist with the development of financial policies and procedures to ensure sound financial management that would conform to the Public Finance Management Act, 1999 (Act No 1 of 1999) as amended as well as Generally Accepted Accounting Practice and the equivalent Generally Recognised Accounting Practice statements.

The financial policies, budget manual, fraud policy, investment policy, procurement policy, audit committee charter, internal audit charter and audit committee agreements were developed and discussed with the Board of Directors on 14 April 2005 and were formally adopted by the Board of Directors in November 2005. The financial procedures based on the legislative framework, our strategic plan, financial policies and best practice have been developed and are in the process of being implemented. The ECPB took control over certain fixed assets belonging

to the Department of Economic Affairs, Environment and Tourism (DEAET) reserves, as well as the assets of the Conservation Division of Eastern Cape Tourism Board (ECTB). In its quest to ensure good corporate governance and compliance with Section 42 of the Public Finance Management Act, 1999 (Act 1 of 1999) (as amended by Act 29 of 1999), the ECPB wrote to the two organisations requesting the formalisation of the transfer of assets. This issue is still in the process of being finalised with the Department of Economic Affairs, Environment and Tourism and the Eastern Cape Tourism Board.

3. Financial results and services rendered

The entity's surplus on ordinary activities for the year amounted to R7,863 million as per the Statement of Financial Performance on page 60.

The ECPB generated revenue from accommodation, hunting, game and venison sales, game drives, entrance fees, hiking trails and hippo walks. Amounts collected are based on approved tariffs. This revenue is generated by the ECPB having due regard to conservation and biodiversity management best practice.

The limitations of the ECPB's Financial Management System resulted in a number of challenges in the generation of regular and effective financial management reports and resulted in the ECPB not being able to adequately manage its budget and related expenditure during the

year under review. In order to remedy these challenges, the procurement of an upgrade to the existing system is underway. The ECPB encountered delays with the transfer payments from DEAET due to the fact that a moratorium had been placed on the listing of new public entities by National Treasury which resulted in the ECPB adopting a conservative approach in spending during the year under review until it was formally listed. The expenditure patterns were further impacted on by the Directive issued by the MEC.

4. Public Private Partnership (PPP)

Certain Public Private Partnerships were started by the Eastern Cape Tourism Board Conservation Division. On taking over the conservation function, Eastern Cape Parks Board assessed these PPP's in line with its mandate, strategy and National Treasury guidelines and found it not to be in line with National Treasury Regulations. Our assessment of the process undertaken resulted in recommendations being made to the Member of the Executive Council to cancel the process in respect of state owned reserves and to adopt a different approach in respect of community owned reserves like Mkhambathi Nature Reserve and the Dwesa/Cwebe Nature Reserve. The development of a new strategy that would lead to the optimisation of revenue from ecotourism is underway. In terms of this strategy the ECPB would follow the Public Private Partnership Toolkit published by the Public Private Partnership Unit of National Treasury.

5. Performance information

Key positions within the ECPB were filled during the year under review and the strategic plan, operational plan and annual performance plan were approved. All employees' key performance areas have been identified in line with the strategic plan. Monitoring of performance is done quarterly. The focus for the year under review has been on setting and building capacity in all areas of performance within the institution. The process of reviewing existing agreements and obligations as well as institutional establishment processes has been ongoing.

6. Commercialisation

ECPB is embarking on a commercialisation programme with the aim of increasing the net revenue that commercial activities on its reserves contribute to ECPB's core function of conservation, but without compromising the integrity of biodiversity conservation. The ECPB hopes to realise the revenue generating potential of the reserves from eco-tourism, with this revenue enhancing its financial sustainability and reducing the long-term reliance on government funding. An essential component of the programme is to contribute to the economic growth of the Eastern Cape in line with the Provincial Growth and Development Plan and in support of the Tourism BEE Charter and Scorecard. This will be achieved by entering into partnerships with local communities, residing close to these reserves, for the development and operation of eco-tourism facilities and activities.

The commercialisation programme will initially focus on eco-tourism opportunities at identified priority reserves. Feasibility studies are underway on these reserves and when complete, will highlight both the tourism products to be developed as well as the appropriate approach for raising the required capital for such developments and for the operation of these facilities, with both PPP's and CPPP's being definite possibilities.

The ECPB plans to establish a Commercialisation Unit that will be responsible for the commercial activities within ECPB.

7. Community Development Issues

The Board continues to interact with the Mkhambathi Land Trust and Dwesa/Cwebe Land Trust, being the owners of the Mkhambathi and Dwesa Cwebe Nature Reserves, respectively, through co- management committees. The Board is required in terms of the Land Claim settlement agreements to continue to budget for the operational costs of these reserves with all their income being reinvested in the reserve for use as agreed and resolved by the relevant co management committees. The Mkhambathi Land Trust has demanded payment of 15% of gross income from the reserve with effect from 1 April 2005 as compensation for dedicating their land to conservation in perpetuity and in view of the fact that the intended investment by a private investor has not materialised due to the realignment of the investment program as explained in paragraph 4 above. The board has acceded to this demand and has approved the payment of 15% of gross income until such time that an investor is secured.

8 Capacity constraints

As stated above the challenges in populating the entity were also affected by the MEC Directive. This has had an impact on the lack of the completion of a comprehensive set of financial policies and financial procedures. The absence of key personnel in some of the departments and delays in the staff and asset transfers and the listing of the ECPB, placed serious challenges on the operations of the ECPB. This impacted negatively on planned programmes and service delivery as outlined in the strategic, annual performance and operational plans. Notwithstanding these challenges the ECPB has achieved a fair measure of success in respect of its set objectives.

9 Discontinued Activities / Activities to be discontinued

During the year under review the ECPB cancelled the PPP process initiated by the Eastern Cape Tourism Board on the instructions of the Member of Executive Council in recognition of legal opinions which found that the process was flawed.

The Karoo Nature Reserve was transferred to the National department of Environmental Affairs and Tourism and it was decalred a National Park with management thereof being assigned to the South African National Parks Board. An agreement in this regard was concluded between DEAET and the department of Environmental Affairs and Tourism.

10 New / proposed Activities

The ECPB is planning to establish a commercial unit which will focus on optimisation of revenue generation from it operations (Ecotourism and game sales). It is our strong belief that this unit will take ECPB to higher levels in terms of both efficiency and financial sustainability.

11 Events subsequent to the year end

Ntsikeni Nature Reserve is in the process of being transferred to the Kwazulu-Natal Nature Conservation Board in accordance with the Intergovernmental Relations Framework Act 13 of 2005 and as a consequence of the Constitutional Twelfth Amendment Act of 2005 and the Cross Boundary Municipalities Laws Repeal and Related Matters Act 23 of 2005.

Save for the above there have been no facts or circumstances of a material nature that have occurred between the accounting date and the date of this report.

12 Non - Executive Directors

The non-executive directors of the entity during the accounting period and up to the date of this report were as follows:

Mr. S. Somdyala	Chairperson, appointed 01 April 2004
Mr. A. Muir	Deputy Chairperson, appointed 01 April 2004 and Chairperson of the Finance & Investment Committee,
Ms. L. Götttert	Appointed 01 April 2004
Prof. G. Kerley	Appointed 01 April 2004 Chairperson of the Conservation and Marketing Committee
Ms. T. Madala	Appointed 01 April 2004
Mr. A. Mfenyana	Appointed 01 April 2004 Chairperson of the Human Resources and Remuneration Committee

13 Business address

The Secretary of the company is Mr. Justin Uren, and the business and postal addresses are:
6 St Marks Road
Southernwood
East London
5200

P.O. Box 11235
Southernwood
East London
5200

Corporate governance statement

14 Auditors

The Office of the Auditor-General will continue in office in accordance with the relevant legislation.

15 Approval

The annual financial statements set out on pages 53 to 85 have been approved by the Accounting Authority.



Mr. S. Somdyala

Chairperson of the Board of Directors
28 July 2006

Eastern Cape Parks Board subscribes to and is committed to complying with the principles and standards of integrity and accountability as contained in the recommendations of the King II report on corporate governance and reviewed the composition and terms of reference of its committees during the period under review. The Finance and Human Resources Committee of the Board was separated to form two distinct committees and it was decided to change in membership of these committee in order to enhance the effective operation of this committees.

Board of Eastern Cape Parks Board

The Board is composed of six non executive members with the Chief Executive Officer serving in an ex officio capacity with no voting powers. The Board has had an unfilled vacancy since its constitution. The Board meets at least quarterly. The Board monitors the performance of the Executive Management by ensuring that all material matters are subject to Board approval. The Executive Management attend Board meetings by invitation. The roles of the Chairperson and Chief Executive Officer do not vest in the same person and the Chairperson is a non-executive member of the Board of the ECPB. The Chairperson and Chief Executive provide leadership and guidance to the Board and encourage proper deliberation of all matters requiring the Board's attention, and obtain optimum input from the other members. All committees of the Board are chaired by non-executive members of the Board with the exception of

the Audit Committee which is chaired by an independent person.

Executive Management

The members of the Executive Management are appointed by the Board. Executive Management are involved in the day-to-day business activities of the organization and are responsible for ensuring that decisions, strategies and objectives of the Board are implemented. Executive Management retain full and executive control over the organization under the leadership of the Chief Executive Officer.

Human Resources & Remuneration Committee

This Committee was established by the Board with two non-executive Directors namely Mr. A. Mfenyana as Chairperson and Ms. T Madala serving on this committee together with relevant members of Executive Management and operates under terms of reference approved by the Board. This committee attends to matters concerning the Human Resource policies and practices of the ECPB, performance management and remuneration. The committee deliberates on these issues and make appropriate recommendations to the Board for approval.

Finance and Investment Committee

This Committee established by the Board with one non-executive director namely Mr. A. Muir as Chairperson and Prof. F Prinsloo, Chairperson of the Audit Committee, serving on this committee together with relevant members of Executive Management. The Committee operates under terms of reference approved by the Board. In addition to providing an important deliberative forum for the Board and Executive Management, it advises the Board on all financial matters put forward by Executive Management, either as directed by the Board or on the Executive Managements' initiative.

Audit Committee

In compliance with Section 27 of the National Treasury Regulations, the Board has established an Audit Committee comprising of three independent members namely; Prof. F. Prinsloo as Chairperson, Mr. S Whitfield and Mr. J. Mdeni with Mr. A Muir as a representative of the Board. The Audit Committee operates under a Charter which has been approved by the Board. The primary responsibility of the Audit Committee is to report and make recommendations to the Board on the effectiveness of internal controls and risk management within the ECPB and to comment on and evaluate the annual financial statements of the ECPB. The Chairperson of the Audit Committee attends all Board Meetings by invitation

Conservation and Marketing Committee

This Committee, established by the Board, comprises of two non-executive Directors namely Prof G. Kerley, as Chairperson and Ms. L. Gottert together with relevant members of Executive Management. This committee operates under terms of reference approved by the Board. In addition to providing an important deliberative forum for the Board and Executive Management on matters relating to the management of the nature reserves assigned to the ECPB, it advises and makes recommendations to the Board on the application of both science

and the ethics of conservation and environmental management policies and practices within the Nature Reserves and the marketing strategy of the Board as a whole.

Meetings Held and Attended for the Period under Review

A meeting and attendance register for Board members and members of the Audit Committee is kept and maintained by the Board Secretary with a summary of the meetings held and attendance by the said members and the particular meeting attended set out below:

	Ordinary and Special Board Meetings	Finance and Investment Committee Meetings	Conservation and Marketing Committee Meetings	Human Resources & Remuneration Committee Meetings	Audit
Number of Meetings	9	3	4	2	5
Number of meetings attended by members of the Board and the Audit Committee					
Mr. S. Somdyala	8				
Mr. A Muir	7	3			2
Prof. G. Kerley	9	1	4		
Ms. T Madala	8	1			
Ms. L. Göttert	9		3		
Mr. A Mfenyana	3			2	
Prof. F. Prinsloo	2	1			5
Mr. S. Whitfield					5
Mr. J. Mdeni					4
Board member are also required to attend other ECPB meetings during the year					

1 Risk Management

In accordance with the requirements of the Public Finance Management Act, 1999 (Act No. 1 of 1999), as amended, a risk assessment was performed by the Internal Auditors. Effective risk management is integral to the organisation's objective of consistently adding value to the business. Management is continuously developing and enhancing its risk and control procedures to improve the mechanisms for identifying and monitoring risks and the Board has subsequent to year end approved a risk management framework and Fraud Prevention Plan.

Operating risk is the potential for loss to occur through a breakdown in control information, business processes and compliance systems. Key policies and procedures that have been developed to mitigate and manage operating risk, involve segregation of duties, transaction, supervision, monitoring and financial and managerial reporting.

The insurance and risk management policies adopted by the Eastern Cape Parks Board are aimed at obtaining sufficient cover to protect its asset base, earning capacity and legal obligations against possible insurable losses.

All buildings are insured. The following inter alia, are not insured: roads, bridges, fencing (perimeter and other), dam walls and content, driveways, pavements, outdoor recreation surfaces, outdoor parking surfaces, aircraft runways, fauna and flora.

Risk of a possible catastrophic nature are identified and insured while acceptable risks of a non-catastrophic nature are self-insured through a dedicated Insurance Reserve. These risks are reviewed on an annual basis to ensure that cover is adequate. Claims of a general nature are adequately covered.

2 Internal Control Systems

In order to meet its responsibility of providing reliable financial information, The ECPB

maintains financial and operational systems of internal control. These controls are designed to provide reasonable assurance that transactions are concluded in accordance with management's authority, that the assets are adequately protected against material loss of unauthorised acquisition, use or disposition, and the transactions are properly authorised and recorded. A three year rolling internal audit plan has been completed by our Internal Auditors to ensure that risks identified in their risk assessment are adequately covered in their audit plan.

The system includes a documented organisational structure and division of responsibility, established policies and procedures which are communicated throughout the organisation, and the careful selection, training and development of people.

Eastern Cape Parks Board has appointed the Price Waterhouse Coopers (PWC) to provide internal audit services. Internal auditors monitor the operation of the internal control system and report findings and recommendations to the Audit Committee and Executive Management. Corrective actions are taken to address control deficiencies and other opportunities for improving the systems, as they are identified. The Board, operating through its audit committee, provides oversight of the financial reporting process and internal control system.

There are inherent limitations in the effectiveness of any system of internal control, including the possibility of human error and the circumvention or overriding of controls. Accordingly, even an effective internal control system can provide only reasonable assurance with respect to financial statement preparation and the safeguarding of assets.

Statement of Financial Performance for the year ended 31 March 2006

Turnover

Less: Cost of sales
Operating Revenue
Government grants received
Other operating revenue

Note	2006 R '000	2005 R '000
1	12,682	12,794
2	(4,377)	(1,592)
3	8,305	11,202
3	65,000	28,754
1.1	1,371	391
	74,676	40,347

Expenditure

Administration expenses
Staff costs
Marketing costs
Audit fees
Other operating expenses
Depreciation and amortisation

4	(2,999)	(2,368)
5	(48,965)	(14,313)
6	(1,460)	(632)
7	(509)	(238)
8	(13,510)	(13,031)
15	(1,240)	(1,713)

Surplus from Operations

Interest received
Finance costs

	5,993	8,052
9	1,874	2,033
10	(4)	(5)

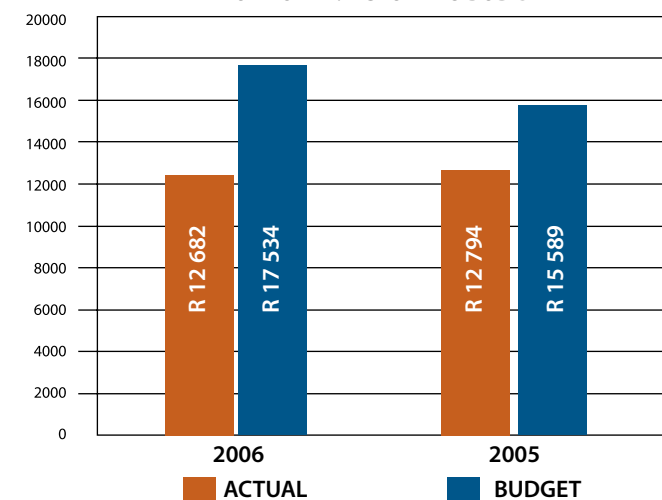
Surplus for the year

Surplus at the beginning of the year

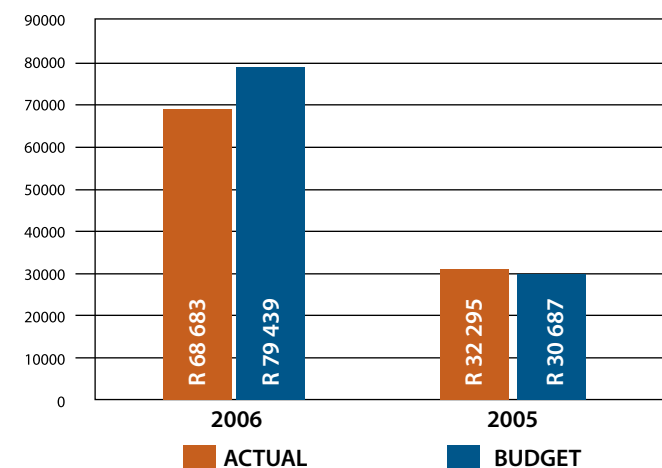
Accumulated surplus

	7,863	10,080
	10,080	-
	17,943	10,080

TURNOVER: ACTUAL VS BUDGET



OPERATING EXPENSES: ACTUAL VS BUDGET



Statement of Financial Position for the year ended 31 March 2006

	2006	2005
Note	R'000	R'000
ASSETS		
Current assets		
Inventories	11 102	83
Trade and other receivables from exchange transactions	12 839	5,034
Loans receivable	13 91	28
Cash and cash equivalents	14 38,668	31,806
Cash and cash equivalents – Amaqwati tribal trust	14 52	253
Cash and cash equivalents – Poverty alleviation	14 3,110	7,140
	42,862	44,344
Non-current assets		
Property, plant and equipment	15 29,524	24,882
Non-current assets classified as held for sale	16 5,243	8,335
Infrastructure work in progress	17 13,102	12,736
	47,869	45,953
TOTAL ASSETS	90,731	90,297
LIABILITIES		
Current liabilities		
Trade and other payables	18 4,619	3,878
Poverty alleviation projects	19 3,110	7,140
Amaqwati creditor	20 52	253
DEAET and ECTB liability	21 3,033	1,132
Income received in advance	22 591	506
Provisions	23 4,091	596
	15,496	13,505
Non-current liabilities		
Deferred Revenue	24 13,572	23,111
Total liabilities	29,068	36,616
NET ASSETS		
Reserve	25 43,720	43,601
Accumulated surplus for the year	17,943	10,080
	61,663	53,681
TOTAL NET ASSETS AND LIABILITIES	90,731	90,297

Statement of Changes in Net Assets for the year ended 31 March 2006

	Note	Capital Reserves R'000	Distributable Reserves R'000	Total R'000
Balance as at 1 April 2005		43,601	10,080	53,681
Surplus for the year		-	7,863	7,863
Capital expenditure on government grant	26	119	-	119
Balance as at 31 March 2006		43,720	17,943	61,663

Balance as at 1 April 2004

Surplus for the year as reported		-	8,015	8,015
Increase in surplus due to restatement	35	-	2,065	2,065
Re-evaluation of game		8,335	-	8,335
Transfers from DEAET and ECTB		13,303	-	13,303
Capital expenditure on government grant	26	21,963	-	21,963
Balance as at 31 March 2005		43,601	10,080	53,681

Cash Flow Statement for the ended 31 March 2006

	Note	2006 R'000	2005 R'000
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts			
Cash receipts from customers and government	27	79,053	41,939
Cash paid to suppliers and employees		(65,653)	(23,786)
Cash generated by operating activities		13,400	18,153
Interest received		1,874	2,033
Interest paid		(4)	(5)
Net cash flow from operating activities		15,270	20,181
CASH FLOW FROM INVESTING ACTIVITIES			
Property plant and equipment acquired		(5,882)	(26,595)
Game stock held for sale		3,092	(8,335)
Infrastructure WIP		(366)	(12,736)
Net cash flow from investing activities		(3,156)	(47,666)
CASH FLOW FROM FINANCING ACTIVITIES			
Loans repaid		(63)	(28)
Deferred Revenue		(9,539)	23,111
Revaluation of game		-	8,335
Transfer of assets from DEAET and ECTB		-	13,303
Capital expenditure on government grant		119	21,963
Net cash flow from financing activities		(9,483)	66,684
Net increase in cash and cash equivalents		2,631	39,199
Cash and cash equivalents at the beginning of the year		39,199	-
Cash and cash equivalents at the end of the year	27	41,830	39,199

Accounting Policies

Notes to the Financial Statements

The Annual Financial Statements have been prepared in accordance with the following policies, which have been applied consistently in all material aspects, unless otherwise indicated. However, where appropriate and meaningful, additional information has been disclosed to enhance the usefulness of the Annual Financial Statements and to comply with the statutory requirements of the Public Finance Management Act, No1 of 1999 (as amended by Act 29 of 1999), the Treasury Regulations for Departments and Constitutional Institutions issued in terms of the Act.

1 Basis of preparation

The financial statements have been prepared in accordance with the South African Statements of Generally Accepted Accounting Practice (GAAP) including any interpretations of such statements issued by the Accounting Practices Board, with the prescribed Standards of Generally Recognised Accounting Practice (GRAP) issued by the Accounting Standards Board replacing the equivalent GAAP statement as follows:

Standard of GRAP	Replaced Statement of GAAP
GRAP 1: Presentation of financial statements	AC101: Presentation of financial statements
GRAP 2: Cash flow statements	AC118: Cash flow statements
GRAP 3: Accounting policies, changes in accounting estimates and errors	AC103: Accounting policies, changes in accounting estimates and errors

The recognition and measurement principles in the above GRAP and GAAP statements do not differ or result in material differences in items presented and disclosed in the financial statements. The implementation of GRAP 1, 2 & 3 has resulted in the following significant changes in the presentation of the financial statements:

1. Terminology differences:

Standard of GRAP	Replaced Statement of GAAP
Statement of financial performance	Income statement
Statement of financial position	Balance sheet
Statement of changes in net assets	Statement of changes in equity
Net assets	Equity

Standard of GRAP	Replaced Statement of GAAP
Surplus/deficit for the period	Profit/loss for the period
Accumulated surplus/deficit	Retained earnings
Contributions from owners	Share capital
Distributions to owners	Dividends
Reporting date	Balance sheet date

2. The cash flow statement can only be prepared in accordance with the direct method.
3. Specific information such as:
 - (a) receivables from non-exchange transactions, including taxes and transfers;
 - (b) taxes and transfers payable;
 - (c) trade and other payables from non-exchange transactions;
 - must be presented separately on the statement of financial position
4. The amount and nature of any restrictions on cash balances is required to be disclosed.

Paragraph 11 – 15 of GRAP 1 has not been implemented as the budget reporting standard is in the process of being developed by the international and local standard setters. Although the inclusion of budget information would enhance the usefulness of the financial statements, non-disclosure will not affect fair presentation.

The Annual Financial Statements are presented in South African rands.

1.1 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership are transferred to the buyer.

Interest is recognised on a time proportion basis which takes into account the effective yield on the asset over the period it is expected to be held.

1.2 Property, plant and equipment

Property, plant and equipment received in the form of a transfer of a non-monetary asset as contemplated in International Accounting Standard (IAS) 20, par 23, are recorded at nominal value.

All other property, plant and equipment are initially recorded at cost less accumulated depreciation and adjusted for any impairment in value where applicable. Cost includes all costs directly attributable to bringing the assets to its working condition for its intended usage.

Impairment losses and reversal of impairment losses are recognised in the income statement.

Depreciation is calculated on the straight line method to reduce the value of each asset, to its residual value over its estimated useful life. The depreciation rates applicable to each category of property, plant and equipment are as follows:

- Land Not depreciated
- Buildings 2 %
- Infrastructure 10 %
- Plant and equipment 20 %
- Workshop and sports equipment 25 %
- Commercial vehicles 25 %
- Other motor vehicles 20 %
- Furniture and fittings 10 %

- Office equipment 20 %
- Computer equipment 33.33 %
- Computer software 33.33 %
- Other equipment 16.67 %

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash generating units are written down to their recoverable amount.

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit. On disposal of revalued assets, amounts in revaluation and other reserves relating to that asset are transferred to retained earnings.

1.3 Leased assets

Leases of property, plant and equipment where the entity assumes substantially all the benefits and risks of ownership are classified as finance leases. Finance leases are capitalised at the estimated present value of the underlying lease payments. Each lease payment is allocated between the liability and finance charges to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in other long term payables. The interest element of the finance charge is charged to the income statement over the lease period. The property, plant and equipment acquired under finance leasing contracts are depreciated over the useful life of the assets.

Leases of assets under which all the risks and benefits of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

1.4 Biodiversity

Biodiversity that meets the criteria to be classified as “held for sale” is reflected in the financial statements at its fair value less estimated point of sale costs until disposal.

Attaching a reliable “fair value” to biodiversity not “held for sale” is not possible, for the following reasons:

The key drivers for successful biodiversity conservation include scientific management of the entire eco system in terms of flora and fauna (from the smallest organism to the largest) as well as the processes that maintain these patterns. It is not possible to place a reliable fair value on all material aspects of biodiversity. Valuing certain animal species without taking into account the contribution of other organisms and other aspects of the ecosystem is not in line with biodiversity conservation principles.

Fauna move naturally from one place to the other in search of preferred habitat and are therefore unpredictable in terms of their availability for counting. This issue is further complicated by short term responses of game to weather conditions. While fences are used as artificial barriers to control movement of some species, this is not an ideal situation, and some species move freely despite these barriers, which make counting impractical. Game counts are also extremely expensive processes, as these frequently require the use of sophisticated technology (helicopters, GPS, GIS) and data analysis. In addition, the complexity in counting different species varies, such that elephants are easier to census than small species such as blue duiker. Applying a uniform accounting approach to this range of species will not be practical.

1.5 Inventories

Inventories other than long term contracts in progress, are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis. Cost includes transport and handling cost. Where necessary, provision is made for obsolete, slow moving and defective inventories.

1.6 Provisions

Provisions are recognised when the entity has a present legal or constructive obligation as a result of past events and it is probable 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.

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the balance sheet date.

1.7 Employee benefits

Defined contribution plans

Contributions to a defined contribution plan in respect of service in a particular period are recognised as an expense in that period.

1.8 Government grants

Non-monetary government grants which take the form of a transfer of a non-monetary asset, e.g. land, are recorded at nominal value. Government grants related to income are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate. Where a grant relates to an asset, the fair value is credited to a deferred revenue account and is released to the income statement over the life

of such asset to the extent that there are no further obligations arising from the receipt of the grant.

1.9 Financial Instruments

Financial instruments recorded in the annual financial statements relate to cash and bank balances, receivable, trade creditors, leases and borrowings. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

Notes to the Annual Financial Statements for the year ended 31 March 2006

Note	2006 R'000	2005 R'000
------	---------------	---------------

1 Turnover

Gross revenue comprises turnover, which excludes value added tax and represents the invoiced value of goods and services supplied

Major classes of revenue comprise

Sale of game, venison, game by-products, curio and fuel

Day tours, entrance fees, game guides and hiking

Services rendered, including accommodation and camping

9,543	9,465
316	358
2,823	2,971
12,682	12,794

Total revenue comprises

Gross revenue

Interest income

Government grants

Other operating revenue

12,682	12,794
1,874	2,033
65,000	28,754
1,371	391
80,927	43,972

1.1 Other operating revenue

Administration fee

Commission received

Hire of vehicles

Sundry income

1,129	-
42	62
1	55
199	274
1,371	391

2 Cost of Sales

Curio stock, auction expenses and game capture

4,377	1,592
-------	-------

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

	Note	2006 R'000	2005 R'000
3 Government grants		65,000	28,754
Various government grants have been received for administration and infrastructural improvement of the Eastern Cape Provincial Parks			
4 Administration expenses			
Accommodation and travel		1,193	1,082
Bank charges		155	72
Directors' emoluments		158	151
Insurance		581	578
Lease rentals – buildings	30	708	274
Lease rentals - plant & equipment		195	206
Medical expenses - first aid supplies		9	5
		2,999	2,368
5 Staff costs			
Employer's contribution - other salary related costs		360	1,158
Employer's contribution - medical aid		345	243
Employer's contribution – UIF		136	104
Leave pay		1,068	43
Other non-pensionable allowances		3,054	1,274
Overtime pay		644	448
Pension/provident fund contributions		1,799	1,308
Performance awards		1,388	675
Back payments		411	234
Salaries and wages - Basic salaries		39,626	8,672
Temporary staff payments		134	154
		48,965	14,313

The above salary costs include an amount of R27 mil charged to us by DEAET, for salaries which they have paid. We have been unable to obtain a reconciliation, despite requests therefore from the department, to verify the amount claimed.

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

	2006 R'000	2005 R'000
6 Marketing costs		
Advertising and promotions	1178	389
Shows	282	243
	1,460	632
7 Audit fees		
Audit expenses – Statutory	509	238
	509	238
8 Other operating expenses		
Alien plant and erosion control	143	128
Consulting and special services	1,818	1,054
Electricity and water	733	558
Entertainment expenses	270	148
Game census	261	398
Gas, coal and paraffin	349	354
Hiring of facilities	-	152
Legal fees	41	630
Minor equipment	199	176
Motor vehicle running costs	2,014	1,648
Mkhambathi CMC	77	-
Other operating expenses	1,517	2,325
Placement fees	461	557
Printing and stationery	454	244
Protective clothing	123	229
Repairs and maintenance - machinery and equipment	490	590
Repairs and maintenance - motor vehicles	1,474	1,148
Repairs and maintenance - property and buildings	876	1,413
RSC Levies	128	57
Telephone and fax	1,342	1,103
Training and development	220	119
Transfer Karoo Nature Reserve budget	520	-
	13,510	13,031

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

	Note	2006 R'000	2005 R'000
9 Interest received		1,874	2,033
10 Finance costs			
Interest paid		4	5
11 Inventories			
Fuel		57	34
Curios		45	49
		102	83
12 Trade and other receivables			
Trade receivables are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amounts.			
Trade receivables		247	3,826
Other receivables		592	1,208
		839	5,034
13 Loans receivable		91	28
14 Cash and cash equivalents			
Cash at bank		38,657	31,794
Cash on hand		11	12
Cash at bank – Amaqwati tribal trust		52	253
Cash at bank – Poverty alleviation		3,110	7,140
		41,830	39,199

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

15 Property, Plant and Equipment 2006

	Cost	Accumulated Depreciation	Net Book Value
	R'000	R'000	R'000
Controlled Assets			
Land and buildings	11,352	210	11,142
Fencing	10,757	1,076	9,681
Roads	5,861	586	5,275
Plant and equipment	604	120	484
Motor vehicles	2,046	511	1,535
Furniture and fittings	737	76	661
Office equipment	109	34	75
Computer equipment	957	323	634
Computer software	54	17	37
Total	32,477	2,953	29,524

The carrying amount of property, plant and equipment can be reconciled as follows:

	Net book Value 1 April 2005	Additions	Depreciation	Net Book Value
	R'000	R'000	R'000	R'000
Controlled Assets				
Land and buildings	10,308	1,040	206	11,142
Fencing	8,587	1,215	121	9,681
Roads	5,161	127	13	5,275
Plant and equipment	185	373	74	484
Motor vehicles	5	2,039	509	1,535
Furniture and fittings	442	248	29	661
Office equipment	39	61	25	75
Computer equipment	155	725	246	634
Computer software	-	54	17	37
Total	24,882	5,882	1,240	29,524

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

15 Property, Plant and Equipment 2005

	Cost	Accumulated Depreciation	Net Book
	R'000	R'000	R'000
Controlled Assets			
Land and buildings	10,312	4	10,308
Fencing	9,542	955	8,587
Roads	5,734	573	5,161
Plant and equipment	231	46	185
Motor vehicles	7	2	5
Furniture and fittings	489	47	442
Office equipment	48	9	39
Computer equipment	232	77	155
Total	26,595	1,713	24,882

The carrying amount of property, plant and equipment can be reconciled as follows:

	Net book Value	Additions	Depreciation	Net Book Value
	R'000	R'000	R'000	R'000
Controlled Assets				
Land and buildings	-	10,312	4	10,308
Fencing	-	9,542	955	8,587
Roads	-	5,734	573	5,161
Plant and equipment	-	231	46	185
Motor vehicles	-	7	2	5
Furniture and fittings	-	489	47	442
Office equipment	-	48	9	39
Computer equipment	-	232	77	155
Total	-	26,595	1,713	24,882

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

Property, Plant and Equipment 2005 (cont.)

With effect from 1 April 2004, the Eastern Cape Parks Board (ECPB) was established. Various reserves and assets were allocated to the ECPB in order to assist it to carry out its mandate. These assets were recognised at nominal value in the Annual Financial Statements and included land, buildings, motor vehicles, operational equipment furniture and fittings and computer equipment. The reserves, including land acquired subsequent to the transfer, comprises the following:

Provincial Parks estimated area in ha

Tsolwana Nature Reserve

7,896

Mpofu Nature Reserve

8,178

Great Fish River Complex which comprises of

Double Drift Nature Reserve

23,643

Sam Knott- Andries Vosloo

22,993

Thomas Baines Nature Reserve

1,964

Waters Meeting Nature Reserve

5,632

Baviaanskloof Mega Reserve comprising of:

Baviaanskloof Wilderness area

80,604

Stinkhoutberg

9,667

Formosa Nature Reserve

43,760

Cockscomb Nature Reserve

72,000

Groendal Nature Reserve

28,916

The Island Nature Reserve

495

Fort Fordyce Nature Reserve

2,648

East London Coast Nature Reserve

2,892

Hamburg Nature Reserve

6,978

Dwesa – Cwebe Nature Reserve

5,410

Hluleka Nature Reserve

4,525

Silaka Nature Reserve

400

Nduli – Luchaba Nature Reserve

590

Mkhambathi Nature Reserve

7,281

Ntsikeni Nature Reserve

9,200

Ongeluksnek Nature Reserve

13,614

Oviston Nature Reserve

32,876

Commando Drift Nature Reserve

5,815

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

	2006 R'000	2005 R'000
16 Non-current assets classified as "held for sale"	5,243	8,335
<p>A census to determine the current stocking rate and to ensure that the veld carrying capacity is not exceeded, in line with biodiversity best practices, is held over a 3 year cycle.</p> <p>Excess individuals are identified for harvesting in the following year and their disposal value is anticipated to be R6,181 mil (2005: R9,346) reduced by anticipated disposal costs amounting to R0,938 mil (2005: R1,011)</p>		
17 Infrastructure work in progress	13,102	12,736
<p>Work in progress related to infrastructure funding received by DEAET.</p>		
18 Trade and other payables		
Trade payables	4,489	3,557
Accruals	130	321
	4,619	3,878
19 Poverty alleviation projects	3,110	7,140
<p>Represents amounts available for poverty relief projects which are administered on behalf of the National Department of Environmental Affairs and Tourism</p>		
20 Amaqwati creditor	52	253
<p>Relates to monies collected for the Amaqwati Tribal Trust and not paid over at year end</p>		
21 DEAET and ECTB liability	3,033	1,132
<p>Represents amounts owing to DEAET and ECTB for administration related costs paid on our behalf.</p>		
22 Income received in advance	591	506
<p>These amounts relate to accommodation revenue received</p>		

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

	2006 R'000	2005 R'000
23 Provisions		
Provision for future expenses	1,894	-
Provision for performance awards	600	-
Provision for leave pay	1,520	596
Provision for the Mkhambathi CMC	77	-
	4,091	596
24 Deferred revenue	13,572	23,111
Deferred revenue relates to government grants received, whose conditions have not been fulfilled and which will be recognised in future accounting periods. These funds relate to infrastructure spend and are further explained in note 38.		
25 Reserves		
Balance at the beginning of the year	43,601	-
Revaluation of game	-	8,335
Capital expenditure on government grant	119	21,963
Transfer of assets from DEAET and ECTB	-	13,303
Balance at the end of the year	43,720	43,601

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

	2006 R'000	2005 R'000
26 Capital expenditure on government grant	22,082	21,963
These amounts relate to infrastructure expenditure capitalised		
27 Notes to the cash flow statement		
27.1 Cash generated by operating activities		
Net profit	7,863	10,080
Adjustment for :		
Depreciation	1,240	1,713
Interest received	(1,874)	(2,033)
Finance costs	4	5
Movement in provisions	3,495	596
	10,728	10,361
Movement in working capital		
Increase in inventories	(19)	(83)
Increase in accounts receivable	4195	(5304)
Increase in accounts payable	(1,504)	12909
	13,400	18,153
27.2 Cash and cash equivalents		
Cash and cash equivalents	41,830	39,199
28 Commitments	1,637	2,537
Existing commitments and orders		
The committed expenditure relates to outstanding capital and current expenditure orders at year end and will be financed from available resources.		

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

29 Contingent liabilities

Land claims in progress are for Ongeluksnek, Silaka, Hluleka and Double Drift.

Ongeluksnek:

A land claim was lodged by the Bakoena Tribe for restoration. The claim consists of fourteen administrative areas and has been processed through the initial stages.

Silaka:

The claim was validated and has gone through verification and valuation. Negotiations with stakeholders have been initiated and will be an ongoing process.

Hluleka:

The verification phase has been completed and the Land Claims Commission is in the process of appointing a valuator to conduct a valuation of the property.

Double Drift:

The claimant verification process has been completed and the first round of negotiations will be initiated with the relevant stakeholders.

2006 **2005**
R'000 **R'000**

30 Directors' Emoluments

For services as directors

Mr S Somdyala
Prof G Kerley
Ms T S Madala
Ms L Gottert
Mr A Muir

30	44
30	32
31	33
30	19
37	23
158	151

31 Audit Committee members' remuneration

Prof F Prinsloo
Mr S Whitfield
Mr J Mdeni

20	-
16	-
10	-
46	-

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

2006
R'000

2005
R'000

32 Executive Management Remuneration:

Chief Executive Officer: N Maswana

Salary	438	185
Bonus and performance payments	62	-
Expense allowances	225	169
Provident fund contributions	100	48
	825	402

Chief Operations Officer: W. Mzazi

Salary	306	146
Bonus and performance payments	1	15
Expense allowances	153	64
Provident fund contributions	65	36
	524	261

Human Resources Director: J. Siyolo

Salary	323	135
Bonus and performance payments	40	-
Expense allowances	130	88
Provident fund contributions	63	30
	556	253

Chief Financial Officer: Q. Kalimashe (Resigned)

Salary	156	-
Expense allowances	138	-
Provident fund contributions	45	-
	339	-

Chief Financial Officer: N. Ravgee (Appointed)

Salary	21	-
Expense allowances	1	-
	22	-

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

2006
R'000

2005
R'000

33 Operating lease arrangements:

Threeways Development
Sharp Electronics
Steiner Services
Sunlyn Investments
Minolta

	Up to 1 year	2 to 5 years
	749	1,407
	8	18
	4	-
	52	104
	7	3
	820	1,532

34 Poverty Alleviation Projects:

The ECPB has been appointed as implementing agents for certain poverty alleviation initiatives which are funded directly by DEAT. The project was initiated in 2005 and an amount of R51 mil has been earmarked for these projects over a three year period. A separate set of financial records is maintained for this project and a separate independent audit is conducted on an annual basis. These expenses are not consolidated into the records of the ECPB. An administration fee of R1,129 has been earned for the year under review.

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

35 Restatement of the 2005 Annual Financial Statements

An analysis of the 2005 Annual Financial Statements (AFS) revealed the following errors:

- a) Property, plant and equipment were stated at revalued amounts instead of cost.
- b) The recording of assets at revalued amounts also had an impact on depreciation.
- c) Certain infrastructure expenditure incurred was not capitalised.
- d) The treatment of VAT resulted in certain revenue, expenditure, asset and liability items being misstated.
- e) During the performance of the audit, errors were identified, which were not adjusted for in the AFS.

R' 000

The impact of the changes are as follows:

Statement of Financial Performance

Retained income previously reported	8,015
Retained income after restatement	10,080
Difference	2,065

Increase in expenditure – VAT	(455)
Decrease in expenditure – depreciation	2,738
Increase in expenditure – audit adjustments	(218)
Total impact	2,065

Statement of Financial Position

Increase in the carrying value of assets	2,738
Increase in the amount owing to DEAET	(218)
Decrease in the amount owing by SARS	(455)
	2,065

The restatement of the assets also resulted in the reserves and the assets being decreased by a net amount of R38,792 mil.

36 Subsequent events review

Ntsikeni Nature Reserve transfer: This reserve is in the process of being transferred to the Kwazulu - Natal Nature Conservation Board in accordance with the Intergovernmental Relations Framework Act 13 of 2005 and as a consequence of the Constitutional Twelfth Amendment Act of 2005 and the Cross Boundary Municipalities Laws Repeal and Related Matters Act 23 of 2005.

Notes to the Annual Financial Statements for the year ended 31 March 2006 (cont.)

37 Related party disclosure

- During the year under review the Eastern Cape Parks Board (ECPB) recorded various transactions with the National Department of Environmental Affairs and Tourism (DEAT), the Department of Economic Affairs, Environment and Tourism (DEAET) and the Eastern Cape Tourism Board (ECTB). The relationship that exists, is that the ECPB and ECTB are Schedule 3c Public entities in terms of the PFMA and report directly to DEAET who in turn reports directly to DEAT.
- ECTB: Administration related payments were made by ECTB on behalf of ECPB and these were reimbursed during the year under review.
- DEAET: Administration related payments were made by DEAET on behalf of ECPB and these were reimbursed during the year under review.
- DEAT: Administered funds in the form of Poverty Alleviation funding are received directly from DEAT. The ECPB has been appointed as the implementing agent for these projects.

38 Infrastructure expenditure

- Infrastructure projects to the value of approximately R75 mil were initiated by DEAET and transferred to the ECTB, to be managed by the Conservation Division of the ECTB. As at 1 April 2004, the balance of these funds amounting to R30,3 mil was transferred to the ECPB, whilst projects were still in progress.
- Subsequent analysis of these projects revealed that some of these projects incurred over expenditure. When the current ECPB Board discovered this, a forensic investigation was immediately commissioned to establish the exact nature, extent and cause of such over expenditure. The investigation focused on the Great Fish River Reserve (GFRR) fencing and the DEAET Program 4 projects.
- The outcome of the investigation was inconclusive as a direct result of the lack of adequate information and supporting documentation. The main cause identified for the over expenditure was weak project planning and weak project management by DEAET agents. It was also established that the initial budget allocation for the GFRR fencing project was not sufficient, but no action was taken at the time to rectify the situation.
- As a result of no action being taken prior to the ECPB Board discovering the over expenditure and the project continuing during the 2004/5 financial year, a total amount of R6,800 mil was overspent on two specific projects and this was financed from the operational budget. At the time of commissioning the forensic investigation and halting the affected project an amount of R246 000 had been incurred and was payable to the suppliers for the 2005/6 financial year.

39 Transfer of the Karoo Nature Reserve

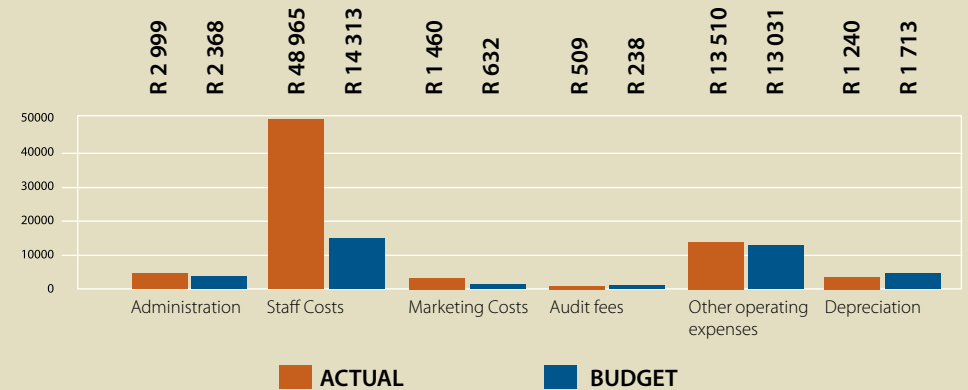
- The Karoo Nature Reserve was transferred to the National department of Environmental Affairs and Tourism and it was declared a National Park with management thereof being assigned to South African National Parks Board. An agreement in this regard was concluded between DEAET and the department of Environmental Affairs and Tourism.

40 Retirement Benefits

- The ECPB contributes to the Bhisho Provident Fund. Membership is compulsory for all permanent employees and the Fund is a defined contribution fund.

Detailed Income Statement for the year ended 31 March 2006

	2006	2005
	R'000	R'000
Gross Revenue		
Accommodation and camping	2,802	2,945
Day tours, entrance fees, game guides and hiking	316	358
Catering revenue	21	26
Curio and fuel sales	190	219
Hunting revenue	1,318	1,553
Live games sales, venison and game by-products	8,035	7,693
Turnover	12,682	12,794
Government grants	65,000	28,754
Interest received	1,874	2,033
	79,566	43,581
Cost of sales	(4,377)	(1,592)
Gross profit	75,179	41,989
Other operating revenue		
Administration fee	1,129	-
Commission received	42	62
Hire of vehicles	1	55
Sundry income	199	274
	1,371	391
Total net revenue	76,550	42,380
Expenditure	68,687	32,300
Surplus	7,863	10,080



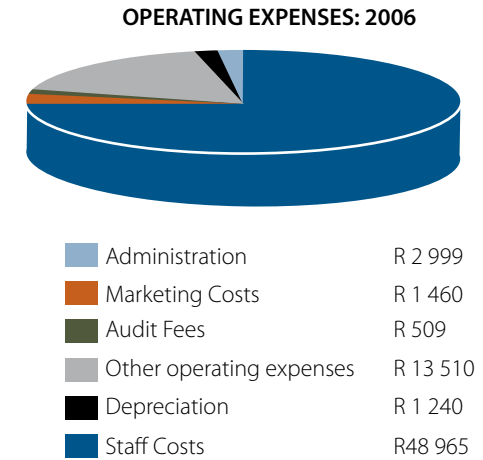
Expenditure For the year ended 31 March 2006

2006
R'000

2005
R'000

Alien plant and erosion control
Ammunition expenses
Animal feed costs
Animal veterinary costs
Assessment rates and municipal charges
Auditors' remuneration
Bank charges
Cleaning
Coal, gas and paraffin
Computer expenses
Consulting fees
Consumables,cutlery,crockery and linen
Delivery expenses
Depreciation
Directors' emoluments
Electricity and water
Entertainment
Field studies
Fuel - plant and machinery
Game census costs
Game translocation costs
Hire of equipment
Hire of vehicles
Insurance
Interest
Lease rentals
Legal expenses

143	128
41	26
57	50
124	75
31	17
509	238
155	72
389	344
349	354
95	62
1,818	1,054
58	120
18	8
1,240	1,713
158	151
733	558
270	148
63	66
13	42
261	398
67	-
37	152
54	123
581	578
4	5
195	206
41	630



Expenditure For the year ended 31 March 2006 (cont.)

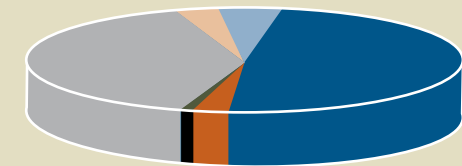
2006
R'000

2005
R'000

Licenses
Mkhambathi CMC
Medical expenses
Motor vehicle expenses
Petrol and oil
Placement fees
Postage
Poverty alleviation expenses
Printing and stationery
Promotions
Protective clothing
Rent paid - premises
RSC Levies
Repairs and maintenance
Research and development
Salaries
Secretarial fees
Security
Shows
Signage
Staff welfare
Subscriptions
Telephone and fax
Training
Transport and freight
Transfer of Karoo Nature Reserve budget
Travel - local
Wages

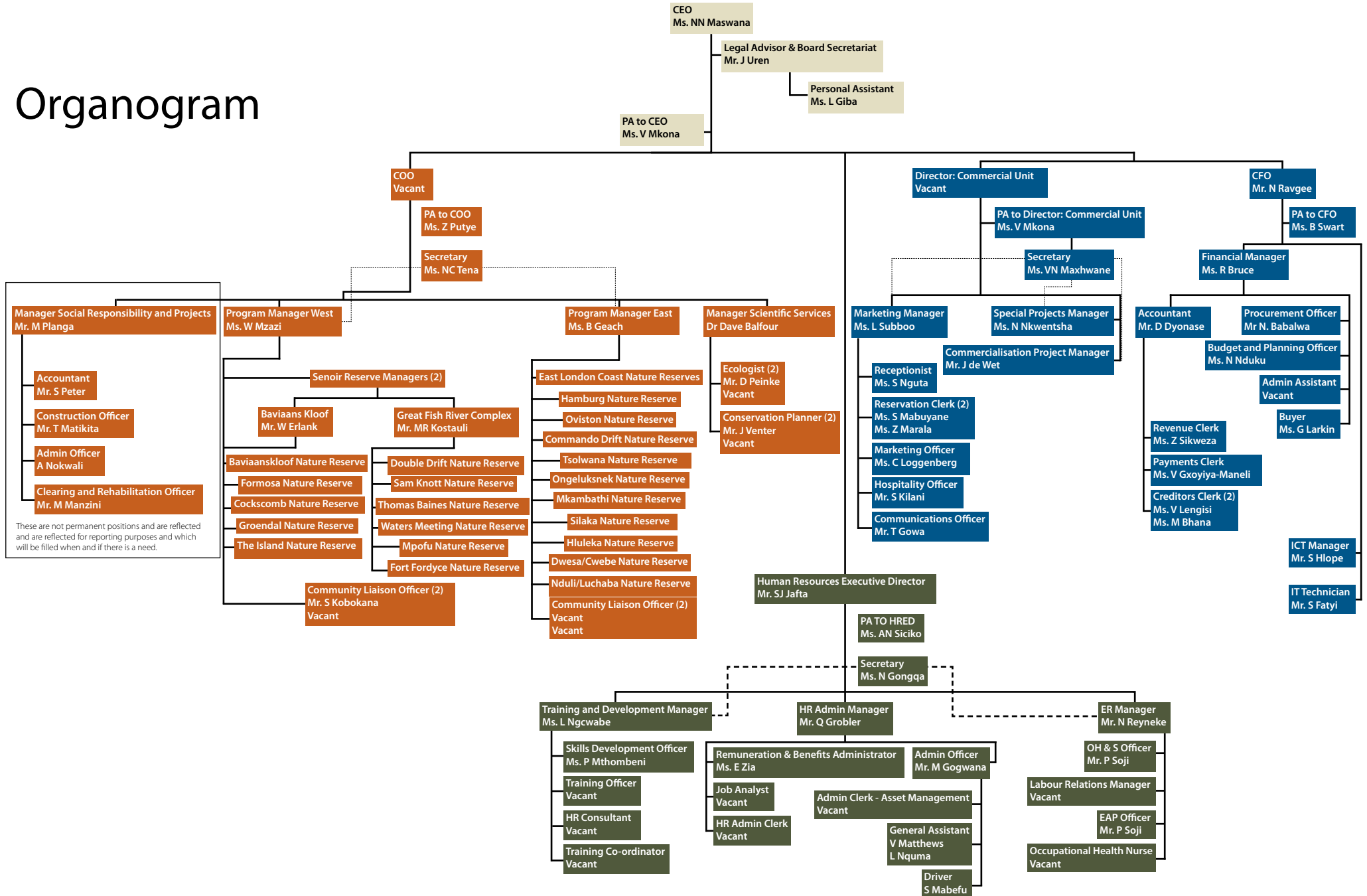
134	-
77	-
9	5
1,474	1,148
2,014	1,648
461	557
12	23
44	703
454	244
1,178	389
123	229
708	274
128	57
1,565	2,179
-	259
48,831	14,159
-	45
76	43
282	243
58	54
68	54
78	117
1,342	1,103
220	119
-	94
520	-
1,193	1,082
134	154
68,687	32,300

OPERATING EXPENSES: 2005



Administration	R 2 368
Marketing Costs	R 632
Audit Fees	R 238
Other operating expenses	R 13 031
Depreciation	R 1 713
Staff Costs	R 14 313

Organogram





Baviaanskloof Nature Reserve





EASTERN CAPE
PARKS

Contact Details:

tel: +27 43 742 4450
fax: +27 43 742 5560

ISBN 0-621-36643-9
PR 91/2006

