



REPORT IN RESPECT OF THE AFFAIRS OF THE CARE PROVIDER FOR THE PERIOD 1 MARCH 2024 TO 28 FEBRUARY 2025

This report is prepared for the information of members of the Management Association in terms of Clause 33(1)(k) of the Constitution.

Clause 48(2) of the Constitution prescribes that directors of the Care Provider (OWOBV (Pty) Ltd) should be trustees of the Management Association.

The following trustees are, at the date of this report, serving as directors of the Company for an indefinite period in terms of Section 68 (1) of the Companies Act, (Act No. 71 of 2008):

Mr. Hennie Hurter
Mr. Chris Heyns
Mr. Bruno Wehrle
Mr. Ferdie van der Merwe
Mr. Frits Vleggaar

The Directors meet monthly, prior to the meetings of the Board of Trustees. Copies of the latest minutes, income statements, balance sheets and debtors' reports are tabled at the trustee meetings.

The period under review was the eight full year of operation under the management of Ms. Ina Prevedello, assisted by her well-trained staff complement.

The multi-disciplinary team consists of:

- Matron Ina Prevedello – Nursing Manager
- Dr. Theresa Swart – Medical practitioner with post-graduate training in palliative care.
- Dr. Marilize Vlok – Medical Practitioner
- Dr. Mariaan Kühn – Medical Practitioner
- Ms. Edna Lampbrechts – Social Worker
- Ms. Lindie Uys – Occupational Therapist
- Registered Nurses at the Care Centre

The team has regular meetings and discussions, either in person or through their WhatsApp group.

The audited financial statements for the period under review will be circulated to members for consideration at the Annual General Meeting of the Management Association.

Results for the year to 28 February 2025

1. **Income:** Amounted to R8 688 890 for the year, R21 000 under budget. Occupation levels were satisfactory.
2. **Expenses:** Totalled R10 461 134 for the year, R68 000 under budget.
3. **Nett Operating deficit:** The nett operating deficit for the year amounted to R1 772 244.
4. **Funds:** The loan from Oude Westhof Management Association increased to a balance at year end of R1 654 922.
5. One of the two remaining assisted living flats was sold during the 2024-2025 financial year, which realised a profit of R714 372.

BUDGET 2025-2026

Although the income budgeted for will increase by R683 196 compared to the previous financial year, a net loss of R1 333 933 will be inevitable.

FOLLOW UP PLANNING: NURSING MANAGER

Various discussions amongst the Directors of the Company have taken place regarding this crucial matter. It is the view of the Directors that a suitable person should be identified, appointed and receive the necessary training to prepare for a seamless transition once Matron Prevedello is no longer in the employ of the Company.

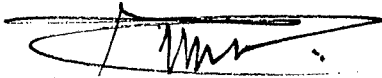
The appointment of senior registered nurses is being done with the specific view to identify a suitable person to appoint and train her as a successor for Matron Prevedello. To date we have been unable to identify a suitable candidate to fulfil our needs in this regard. We will proceed with our efforts to find somebody who is ideal for our purposes.

GENERAL

The Social Worker and Occupational Therapist, are both still employed on contract at an hourly rate. They are not only rendering services to our residents, but are also involved in the training of staff on an ongoing basis.

In conclusion the Board of Directors wish to convey their thanks and appreciation of the Nursing Manager and her staff for their loyalty and dedication displayed in the execution of their duties.

To Mr. Gerhard van der Merwe, the Company Secretary, our sincere thanks for the manner in which he is always willing to assist and execute his duties, towards the Care Centre.

A handwritten signature in black ink, appearing to read 'HW HURTER', with a large, sweeping horizontal stroke above it.

HW HURTER

CHAIRMAN: BOARD OF DIRECTORS

12 JUNE 2025