

#### A4.2 Statement of financial position as at 31 December 2017

	2017 R'000	2016 R'000
<b>Assets</b>		
<b>Non-current assets</b>	<b>470 277</b>	<b>447 336</b>
Property, plant and equipment	470 277	447 336
<b>Current assets</b>	<b>521 232</b>	<b>333 640</b>
Inventories	1 588	1 571
Student and other receivables	160 231	31 557
Cash and cash equivalents	359 413	300 512
<b>Total Assets</b>	<b>991 509</b>	<b>780 976</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>	<b>188 557</b>	<b>105 195</b>
Property, plant and equipment reserve	185 801	185 801
Capital development reserve	25 599	25 599
Accumulated Reserves	-22 843	-106 205
<b>Non-current liabilities</b>	<b>625 057</b>	<b>538 381</b>
Interest bearing loans	93 687	98 947
Deferred income	492 334	389 279
Post-employment obligations	39 036	44 102
Non-current portion of other employee benefit		6 053
<b>Current liabilities</b>	<b>177 895</b>	<b>137 400</b>
Trade and other payables	129 702	89 620
Current portion of deferred income	38 534	38 398
Current portion of other employee benefits	5 472	6 267
Current portion of interest bearing loans	4 187	3 115
<b>Total equity and liabilities</b>	<b>991 509</b>	<b>780 976</b>

#### A4.3 Statement of cash flows for the year ended 31 December 2017

	2017 R'000	2016 R'000
<b>Cash flows from operating activities</b>		
Cash received from students, government and private sources	611 759	633 013
Cash paid to employees and suppliers	521 516	557 579
Cash generated from operations	90 243	75 434
Finance income	8 853	4 889
Finance costs	-69	-117
<b>Net cash inflows from operating activities</b>	<b>99 027</b>	<b>80 206</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	-35 960	-47 835
Proceeds from sale of property plant and equipment	22	
<b>Net cash outflows from financing activities</b>	<b>-35 938</b>	<b>-47 835</b>
<b>Cash flows from financing activities</b>		
Increase /(decrease) in interest bearing borrowings	-4 188	-3 519
<b>Net cash inflow/(outflow) from financing activities</b>	<b>-4 188</b>	<b>-3 519</b>
Net increase in cash and cash equivalents	58 901	28 852
Cash and cash equivalents at beginning of the year	300 512	271 660
<b>Cash and cash equivalents at beginning at end of year</b>	<b>359 413</b>	<b>300 512</b>