

**SUMMARY OF INCOME AND EXPENDITURE  
OF THE OMBUDSMAN FOR SHORT-TERM INSURANCE NPC**

	<b>2022</b>	<b>2021</b>
	<b>R</b>	<b>R</b>
<b>REVENUE</b>		
Fee income	50,072,752	44,450,021
Penalty income	1,692,400	1,419,100
Additional fee	36,000	98,150
Credit note adjustment	(1,075,450)	(1,275,650)
Invoice adjustment	98,650	(217,792)
	<b>50,824,352</b>	<b>44,473,829</b>
<b>OTHER OPERATING INCOME</b>		
Sundry income	<b>217,536</b>	<b>41,267</b>
<b>OPERATING EXPENSES</b>		
Auditors remuneration	436,993	390,160
Bank charges	36,643	35,991
Cleaning	69,025	68,425
Computer expenses	2,219,796	2,065,780
Consulting and professional fees	294,844	186,439
Consulting and professional fees - legal fees	62,160	59,794
Depreciation and amortisation	2,933,476	2,946,226
Employee cost - pension and contributions	4,207,814	3,892,306
Employee costs	31,818,446	30,933,749
Entertainment	4,943	-
IT expenses	516,487	471,549
Insurance	287,000	257,650
Lease rentals on operating lease	65,077	61,771
Loss on sale of asset	5,177	-
Other expenses	968,388	1,066,961
Postage	3,970	3,948
Printing and stationery	77,252	82,469
Public relations	536,027	508,584
Repairs and maintenance	81,611	14,496
Staff welfare	116,760	79,410
Student fees	-	105,000
Telephone and fax	172,326	221,533
Travel - local	8,842	-
Utilities	770,375	797,981
Workmens compensation	34,412	30,551
	<b>45,727,844</b>	<b>44,280,773</b>
<b>OPERATING SURPLUS</b>		
	<b>5,314,044</b>	<b>234,323</b>
Finance income	2,233,089	1,472,402
Finance costs	(236,574)	(440,206)
<b>SURPLUS FOR THE YEAR</b>	<b>7,310,559</b>	<b>1,266,519</b>

*The audited annual financial statements will be distributed to our members on request.*