

Annual Report

2023-2024





Contents

About Our Report

P2

Our Organisation

P3

Senior Leadership

P5

Messages From Leadership

P7

Our Business Model

P10

Governance

P28

Our Board

P30

Financial Statements

P34



About Our Report

This integrated report of the Western Cape Blood Service (WCBS) covers the year 1 April 2023 to 31 March 2024. This report was prepared using the International Integrated Reporting <IR> Framework as a guideline. It is also in compliance with:

- The Companies Act, No. 71 of 2008, as amended (Companies Act); and
- King IV report on Corporate Governance for South Africa 2016 (King IV).

The integrated report is our primary communication regarding value creation.

The report focuses on providing WCBS members and key stakeholders with a holistic view of the Service's operations, performance, risks and opportunities, and also includes the Service's financial statements.

The Board of Directors has strived to ensure that all material matters are presented and that the report fairly represents the performance and practices of WCBS for the 2023/24 financial year.

PJ VELDHUIZEN
Chairman
28 August 2024

GREG BELLAIRS
Chief Executive Officer/
Medical Director
28 August 2024



Our Organisation

The Western Cape Blood Service (WCBS) is an independent, non-profit, provincial healthcare organisation, which collects blood from blood donors, and subsequently supplies safe blood products to all people in the Western Cape. The Service has regional branches in Worcester and George, 5 permanent blood donor clinics, 551 mobile donor clinics, a specialised donation services unit, apheresis collections department, 100 emergency blood banks at 176 hospitals, and eight blood banks.

WCBS must collect approximately 700 units of whole blood from voluntary, non-remunerated blood donors every day to meet the demand for blood products in the Western Cape. Our blood donors and blood recipients are our first priority. We follow strict standards and use appropriate technologies and research to ensure safe procedures from the vein of the donor to that of the recipient.

The Service is also guided by international best practices: Council of Europe Recommendations, Association for the Advancement of Blood and Biotherapies Guidelines, ISBT Guidelines, and World Health Organisation Guidelines. The Service is accredited by the South African National Accreditation System (SANAS).



Mission

Western Cape Blood Service is a non profit regional health organisation, dedicated to collecting blood from voluntary blood donors, and providing the safest blood products and efficient service to the community, while operating at the highest professional and ethical standards and remaining a viable organisation.



Vision





To maintain a Blood Service that is appropriate to the needs of the South African Community. To be prepared to extend the service to provide for wider regional or national needs and to provide leadership in transfusion practice.

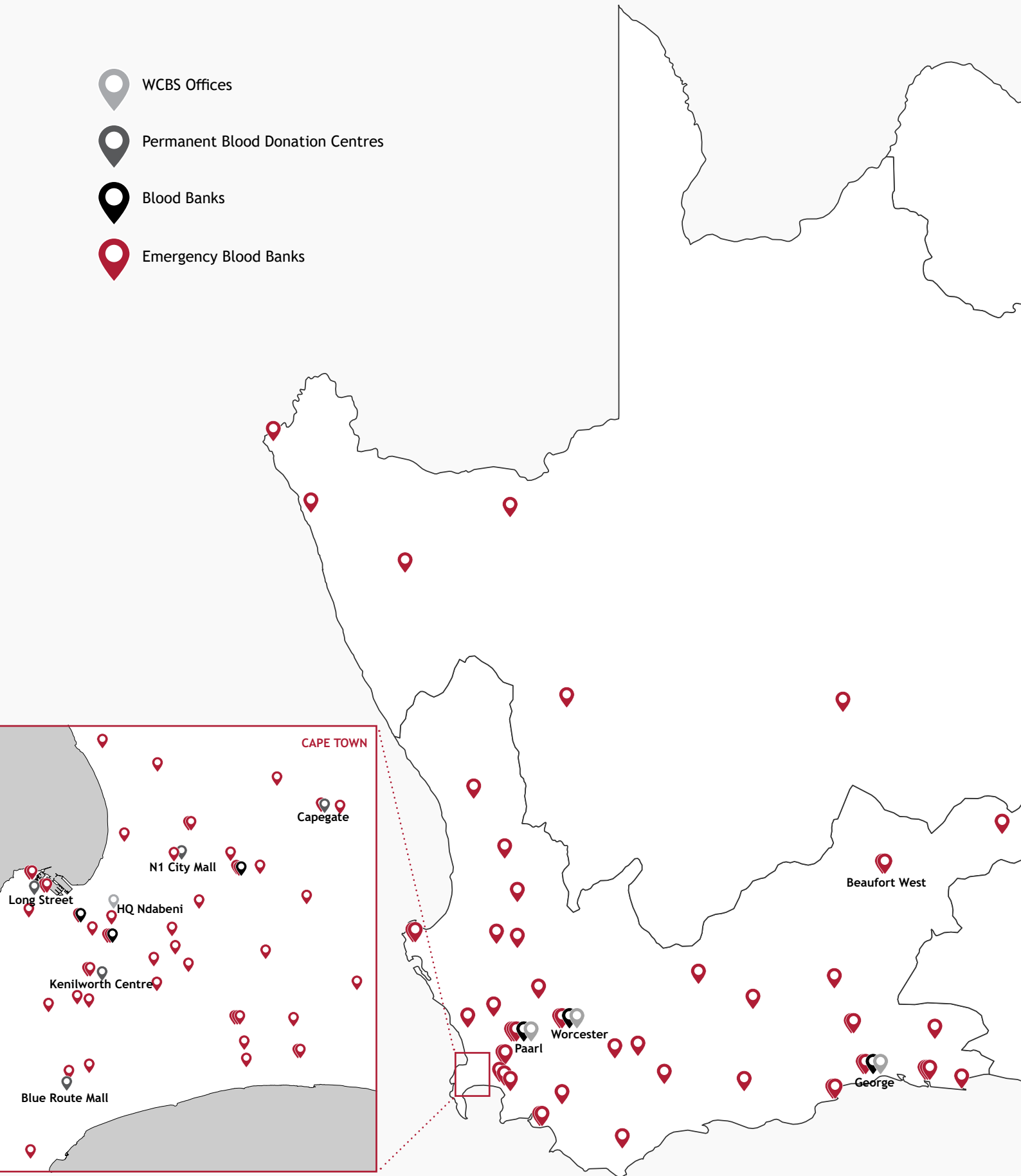


Values



WCBS at a Glance

-  WCBS Offices
-  Permanent Blood Donation Centres
-  Blood Banks
-  Emergency Blood Banks



Senior Leadership

Board of Directors

Mr PJ Veldhuizen (Chairman)
Dr A Huggett (Vice Chairman)
Dr GRM Bellairs (Chief Executive Officer / Medical Director)
Ms NB du Toit (Corporate Services Director / Chief Financial Officer)
Ms N Dhevcharran
Dr CF Ingram
Mr E Johannes
Prof VJ Louw
Mr DM Ndebele
Dr U Mungal-Singh
Mr PK Slack

Heads of Departments

Links Archery (Donor Division)
Michele Breuninger (Learning & Development)
Jacques Breslaw (Information Technology)
Glynis Bowie (Quality Management Systems)
Theuna Brummer (Finance)
Ashleigh Button (Human Resources)
Russell Cable (Donation Testing)
James Cowley (George Region)
Vincent Erasmus (Support Services)
Faisal Hassen (Continuous Improvement)
Caroline Hilton (Medical Division)
Meridah Mwase (Blood Banks)
Shaldine Sutton (Processing & Inventory Control)
Michelle Vermeulen (Marketing & Public Relations)
Janine Geldenhuis (Worcester Region)

Company Secretary

Themis Commercial Legal Advisors (Pty) Ltd.

Registered Office

Southern House, Old Mill Road, Pinelands, 7405
P.O. Box 79, Howard Place, 7450

Registration Numbers

Registration Number: 1943/016692/08
NPO Registration Number: 031-336-NPO
PBO Reference Number: 93000 4391



Key Statistics



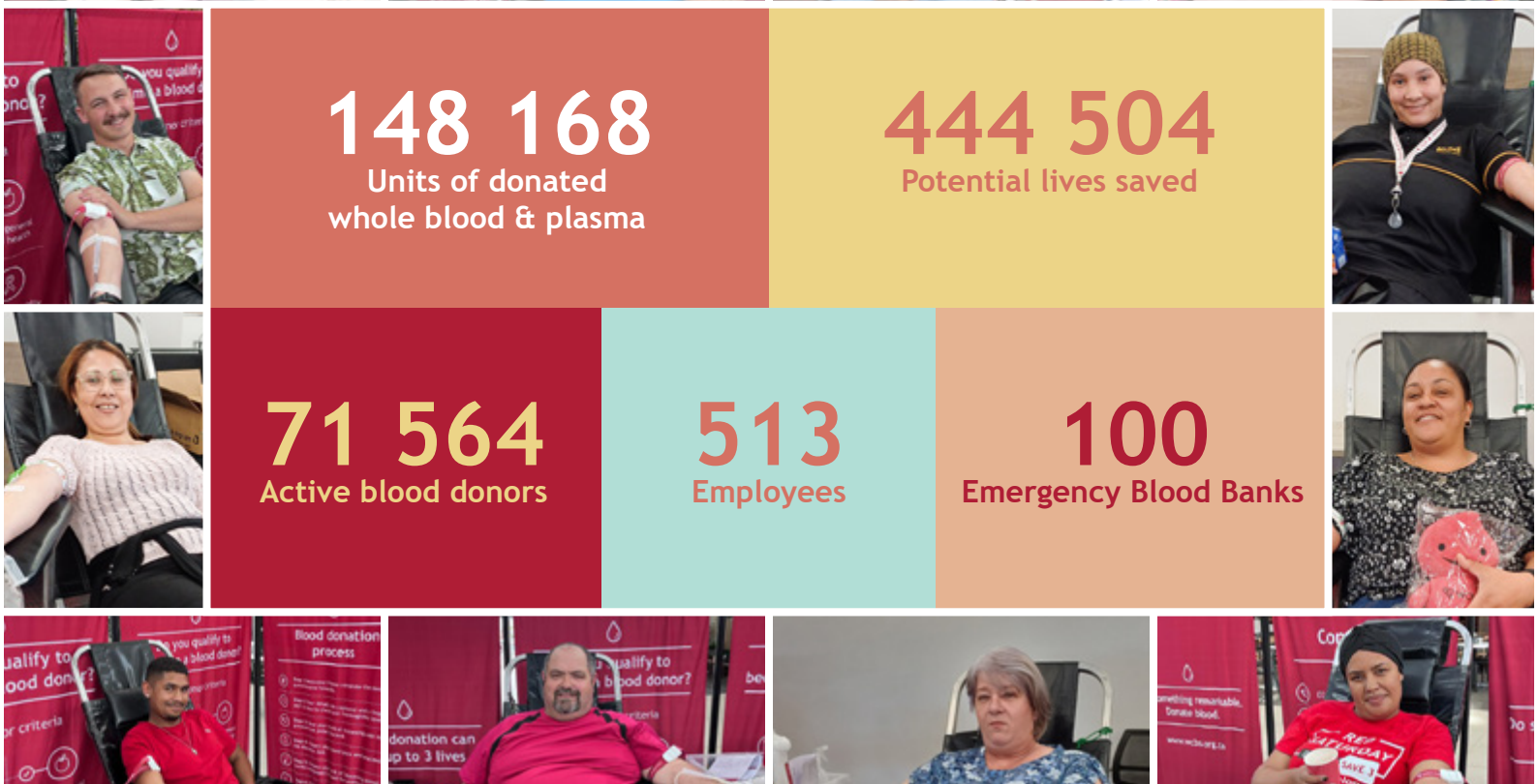
148 168
Units of donated
whole blood & plasma

444 504
Potential lives saved

71 564
Active blood donors

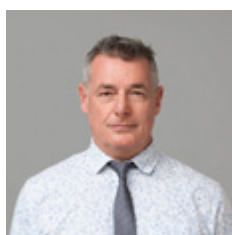
513
Employees

100
Emergency Blood Banks



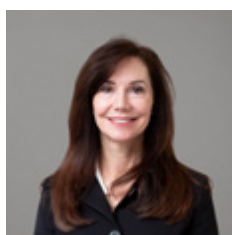


Messages From Leadership



Dr Greg Bellairs

CEO/Medical Director



Ms Nicky Du Toit

CFO/Corporate Services Director

Directors' Report 2023/24

The 2023-2024 financial year was another successful and exciting year for WCBS.

After the relocation of the Service's headquarters in early 2023, we have now spent about 18 months in the new environment. The advantages detailed in the previous annual report have been realised, and only one major project related to the relocation remains - the installation of a solar energy system. All of the planning for this has been completed, and a contractor was appointed shortly after financial year-end. By early 2025 WCBS will have a solar energy plant covering most of the roof area, with battery storage capacity sufficient to power up the HQ for up to four hours under full load. Even though load shedding has ceased (at the time of writing this report), the solar plant will provide energy replacing that provided by Eskom, resulting in considerable savings over the coming years. It is also quite simply the right thing to do, to harvest power from the sun rather than rely on fossil fuels.

The past year has been a successful one with reference to the Service's key performance indicators. Accreditation of the quality management system by SANAS was again received. The health and safety accreditation resulted in a 5-star score, evidencing once again the Service's commitment to providing a safe work environment (which is also safe for the many thousands of blood donors who enter our premises each year).

The Service's investment in continuous improvement has resulted in improved efficiencies, problem solving, and project management capacity, and reduced waste of all forms. Many of these improvements are measurable, and scores for the various modules form part of the composite key performance indicator target - which was again exceeded.

Red cell and platelet product stocks were adequate and acceptable throughout the year, largely as a result of the considerable efforts invested in recruiting blood donors. Although we came close to reaching our target of 1% of the province's population comprising active blood donors,

the 72 000 donors who did donate ensured we had enough blood all year.

Blood donations were as follows:

- 142 843 whole blood donations
- 2 586 apheresis platelet donations
- 5 325 source plasma donations.

Another highlight of the year was the International Society of Blood Transfusion Congress, which was held over 5 days in November 2023 at the Cape Town International Convention Centre. This congress was co-hosted by the ISBT and the South African Society for Blood Transfusion, which includes several people from both Blood Services in South Africa. Over 110 WCBS staff attended, many of these presenting their research outputs, and all gaining knowledge and insights from the invited experts from all over the world.

Perhaps the biggest highlight of the year was the Service's 85th birthday. It is quite remarkable that while many technologies have changed hugely over the past 85 years, the essential core activity of the Service remains the same - collection of blood from voluntary blood donors, and provision of blood products to patients in hospitals. The birthday was celebrated at an event held in October, which included staff, suppliers, customers, and other stakeholders - on the same night that SA won the Rugby World Cup.

During the last quarter of the 2023-2024 financial year (i.e. January to March 2024), the budget for the next year was approved. Austerity measures were introduced by the National Department of Health, and rolled out in all of the State hospitals in the Western Cape. This provides a surmountable challenge for WCBS, as we anticipated, and budgeted for, reduced sales to the State, affecting income negatively. As responsible partners committed to health care in the Province, WCBS has reduced costs wherever possible to keep the prices of blood products as low as possible during these challenging times for our single largest customer.

In closing, we again thank our many voluntary, altruistic blood donors throughout the Province for their precious blood donations which ultimately end up saving or improving the lives of patients in hospitals.

We thank our Staff who have worked tirelessly to collect sufficient blood donations, and subsequently test, process and issue life-saving blood products to patients from the Blood Banks throughout the Province.

Finally, we thank our partners - the media, our suppliers, colleagues at South African National Blood Service, Western Cape Department of Health, and private sector health care funders - through our work together we've again successfully delivered on our mission.



Messages From Leadership

Chairman's Report 2023/24



Attendees at the Africa Transfusion Indaba



PJ Veldhuizen

Chairman of the Board

The Board continues to be guided by corporate best practices set out in Companies Act and King Codes.

We have had some significant movement at the board level during the past year. Firstly, I have taken over the chair from Paul Slack, whom I would be remiss in not thanking profusely for his guidance over his long tenure as chair, under whom I served as vice-chair for many years. Big shoes to fill, indeed. Dr Andrea Huggett takes over as vice-chair. Furthermore, Roger Ramsbottom retired from the Board after 29 years of dedicated service, and he will be sorely missed. Dr Mandla Moyo joined the Board, and he adds a wealth of experience and we very happy to welcome him into the fold.

Some key highlights for the past year include:

- Completed the first full year in the new headquarters premises with minimal challenges and uninterrupted workflows - for this we thank our loyal and dedicated staff;
- ISBT Congress in Cape Town - more than 100 of our staff attended to learn and present papers;
- Bloodstocks - improvement over previous years and great thanks to our donors and blood clinic staff.

The Board has been slightly concerned by the muted sales to the State which has been occasioned by the implementation of policy driven austerity measures. That said, we do feel through adaption and cost containment measure implemented, the service will maintain its financial targets.

We are excited about the establishment of new fixed-site clinics, and the Tygerberg Hospital blood bank relocation.

I would like to thank my co-directors for their support and input during the 2023/24 financial year and arriving at each Board meeting prepared and ready for robust discussion and interrogation of the issues of the day.

Finally, and while this is said every year, on behalf of the Board I would like to genuinely thank our blood donors, personnel, partners, suppliers and the community for continued support, loyalty and friendship.

We look forward to another great year ahead.

PETER-JOHN VELDUIZEN
Chairman of the Board



Our Business Model

The Western Cape Blood Service (WCBS) has been in existence since 1938, and is a non-profit company incorporated in terms of the Companies Act, 71 of 2008. The main activity of the Service is the collection, testing, processing, storing, distribution and issuing of blood products within the greater Western Cape region (an area approximately bordered by Plettenberg Bay, Springbok, and Beaufort West) to approximately 7 million people.

Blood collection cost and pricing strategy

Clause 6.1.1 of the draft National Blood Policy for South Africa (August 2010) states that “to ensure sustainability and appropriate development of the national blood programme, fees will be levied for all blood, blood components and blood products provided by the licence holders in the National Blood Programme on a cost recovery basis. Fee for service will be the main source of funding and will provide for recurrent expenditure and ongoing, sustainable development”. In South Africa most patients treated within the State sector are funded by the State (Provincial Departments of Health), while those treated in the Private sector are funded by medical insurance or their own funds.

WCBS has an array of approximately 70 products and 40 services with annual price increases implemented across the full product range as per the WCBS published price list. Approximately 87% of income is contributed by red cell concentrate, fresh frozen plasma and platelets.

Because individual product input costs are not computed, the cost per unit of blood needs to be viewed by dividing total expenses into various categories. This allows a reasonable allocation of costs to the “generic” blood product.

Recent allocations of expenses are summarised in the following table:

Expense	2023/24	%
Personnel	260 999 280	49.1%
Collections	53 383 893	10.0%
Testing	56 275 679	10.6%
Product costs	64 495 153	12.1%
Administration	48 656 280	9.2%
Repairs/Maintenance	19 365 014	3.6%
Depreciation	22 312 233	4.2%
Other	6 123 230	1.2%
Total	531 610 862	100.0%

Annually WCBS projects future demand (with reference to recent trends) and then targets blood collections to meet these demands. In determining blood product price increases, the following key factors are taken into account:

- Sales volume forecasts for the following year.
- Budget to achieve sufficient collections to meet the projected demand, including factors such as inflation, discard rates, exchange rates, salary increases, projects and efficiency gains.
- Achieving a cash surplus to fund capital purchases, maintenance and expansion of existing facilities, and to implement appropriate new technologies.

A question often asked of Blood Services is “why do blood products cost what they do, if blood is given free-of-charge by blood donors?” The expense categories in the above table indicate the proportion of expenses incurred to convert the “free” raw material into a safe end-product suitable for transfusion - and the overall expenses dictate the income required to cover these expenses, to ensure the long-term sustainability of WCBS and the Service therefore employs a cost-recovery model in determining the selling price of blood.

It must be noted that Blood Service provision in South Africa is on par with that of most first-world countries - with the result that most of the processing and testing technologies used are imported, and thus subject to global pricing and exchange rate fluctuations. In spite of this, red cell products cost significantly less in South Africa than they do in the USA and UK - possibly due to certain locally incurred costs such as staff salaries being lower, or operational efficiencies in the South African Blood Services, or different degrees of beneficiation, or a combination of these and other factors.

Human Capital

WCBS aims to attract and retain appropriately-skilled employees by offering market-related remuneration, comprehensive benefits, rewarding good performance, creating development and growth opportunities, and providing a safe and healthy working environment.

Outputs during 2023/24 included the following:



Incidents & Accidents

Careful monitoring of any incidents and accidents, the incidence of hazardous occupational exposure and disabling injuries, with corrective action plans:

	2022/2023	2023/2024
Number of Incidents and Accidents	58	51
Incidence of Occupational Exposure	6	3
Incidence of Injuries	31	28
Incidence of Disabling Injuries	26	19



Staff Health & Wellness

Staff health awareness campaigns.

Employee wellness assistance through a dedicated staff nurse that conducts annual staff medical assessments, hepatitis B antibody screening, dispenses medication for acute medical conditions and family planning.

Team engagements through social interactions and team-buildings events.

ICAS:

At WCBS, we know that it's difficult for staff to stay engaged at work if they feel unwell physically, mentally or emotionally. This is why we partnered with ICAS in 2020 to implement an Employee Wellness Program (EWP).

Our staff are the life-blood of the organisation which is why it is vital for us to provide them with the necessary support to help them live and work at their best. The EWP has been a key business resource and can assist with:

- Improving employee morale and commitment
- Enhancing performance and productivity
- Reducing interpersonal conflict amongst staff
- Developing the skills of managers and supervisors.



Training & Development

Investment of **R 811 246.29** in the development of 284 employees for training, of which 254 were job requirement and 29 were for personal development.

Path registrars: **11**
 BHSc students: **4**
 Phlebotomists: **2**
 Trainee technicians (Blood Bank & Processing): **14**
 Refresher training (staff on long leave - maternity and leave): **3**
 Refresher/new staff who are qualified i.e. ex SANBS staff: **8**
 ABO Pad training: **6**
 Donor course: **now part of induction for all new collection staff**
 Customer Service training: **39**
 Cold chain management (Compulsory for all new drivers as well as refresher): **80**
 Work Integrated Learners (CPUT): **31**
 Pathcare phlebotomists: **29**
 Proficiency tests: **sent out biannually as per SANAS requirements and all staff found to be proficient - 225 tests sent (PT#1 - 112 people and PT2 - 113 people)**



Health & Safety Compliance

Health and safety committee members (health and safety representatives, first aiders, fire team) attend regular meetings, and maintain a high level of health and safety in the workplace.

	2021/2022	2022/2023	2023/2024
SANAS Accreditation status	Full	Full	Full
OHSA Compliance Audit:			
N1 City Blood Donation Clinic	n/a	★★★★★	n/a
Red Cross Blood Bank	★★★★★	n/a	n/a
George Regional Branch	★★★★★	n/a	★★★★★
Ndabeni Head Office	★★★★★	★★★★★	★★★★★
Worcester Regional Branch	n/a	★★★★★	n/a
Groote Schuur Blood Bank	n/a	★★★★★	n/a
Blue Route Mall Donation Clinic	n/a	n/a	★★★★★
Long Street Donation Clinic	★★★★★	n/a	n/a
Tygerberg Blood Bank	n/a	★★★★★	★★★★★
Khayelitsha Blood Bank	n/a	n/a	n/a
Mediclinic Vergelegen Blood Bank	n/a	n/a	n/a



Employment Equity

WCBS EMPLOYEE racial profile compared with Western Cape demographics

	2021/2022	2022/2023	2023/2024	Western Cape ¹
African / Black	5%	25.2%	26%	40%
Coloured	59%	60.04%	60%	46%
Indian / Asian	2%	1.38%	2%	1%
White	14%	13.39%	12%	13%

1. 23rd Annual Commission for Employment Equity

Human Resources

	2021/2022	2022/2023	2023/2024
Resignations	70	87	62
New appointments	68	71	79

Intellectual Capital

Intellectual capital refers to the expertise and knowledge in our organisation and it is a key driver of sustainable growth.

Outputs during 2023/24 included the following:



Workforce

WCBS has a talented, skilled and trained full time workforce of **513 people.**



Management

Experienced Board and Management Team.



Information Sharing

Corporate and Educational DVDs.
Clinical guidelines for the Use of Blood Products in South Africa.
Standards of Practice for Blood Transfusion in South Africa.



Quality

Quality Management System with continued commitment from management.
Annual external SANAS assessment to maintain accreditation status.
ICT Planning process and project methodology.
Annual strategic planning meeting for management team.
Comprehensive stakeholder engagement on a continuous basis.
IT SLA metrics shared monthly.



Training & Development

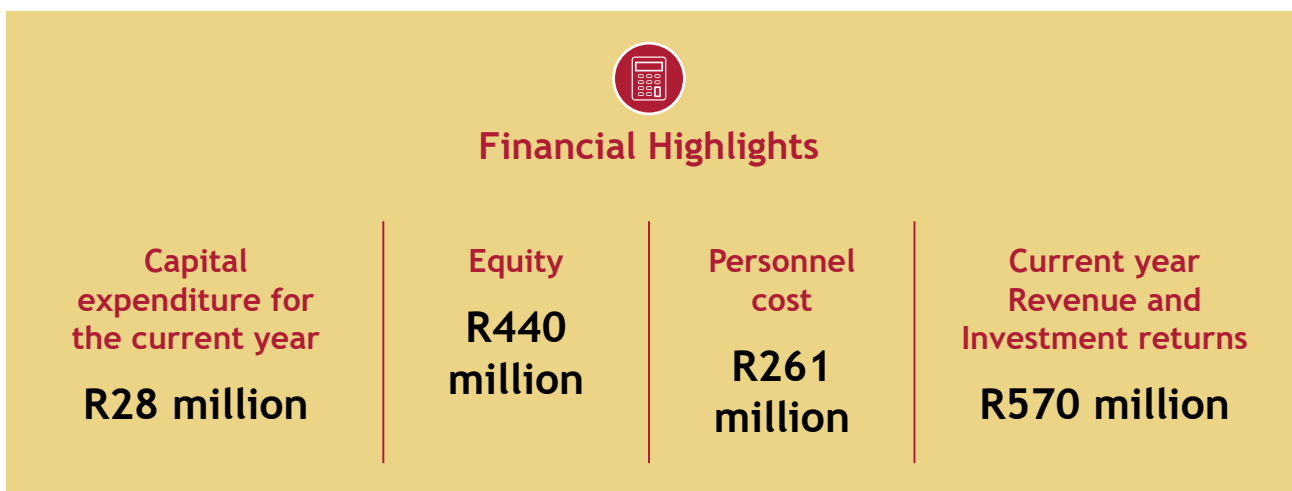
Continuous Improvement Workshops with quarterly maturity assessments.
Leadership Skills Development (LDP) courses.
Competency Assessments and Proficiency testing for all technical staff.



Financial Capital

Our financial capital is the pool of funds available to us for deployment. How we manage and utilise our financial capital is fundamental to our ability to create sustained value for our stakeholders and for remaining sustainable as an organisation.

Outputs during 2023/24 included the following:





Winners at the WCBS Recognition Awards

Social & Relationship Capital



Blood Donor Community

Blood is donated by the community for the community. As a result we see social and relationship capital as the link between our business and society. By managing this capital, we are able to create and identify mutually beneficial opportunities to the community in which we operate. Outputs during 2023/24 included the following:

Donor health care: Iron replacement therapy to all donors at risk of iron deficiency; Mini-medical at every blood donation, which includes haemoglobin level, blood pressure, and pulse check; ferritin testing; Therapeutic venesection programme.

Milestone donor reward programmes from 50 donations upwards.

Recognition and development of donor representatives.

Donor appreciation token gifts, including the commitment campaign.

Recruitment opportunities for stem cell donors.

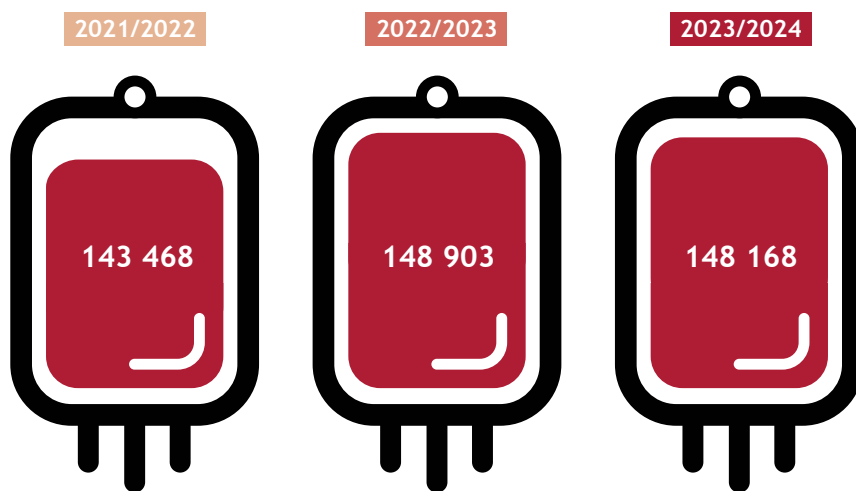
Complaint and feedback management system.

Manufacturing Capital

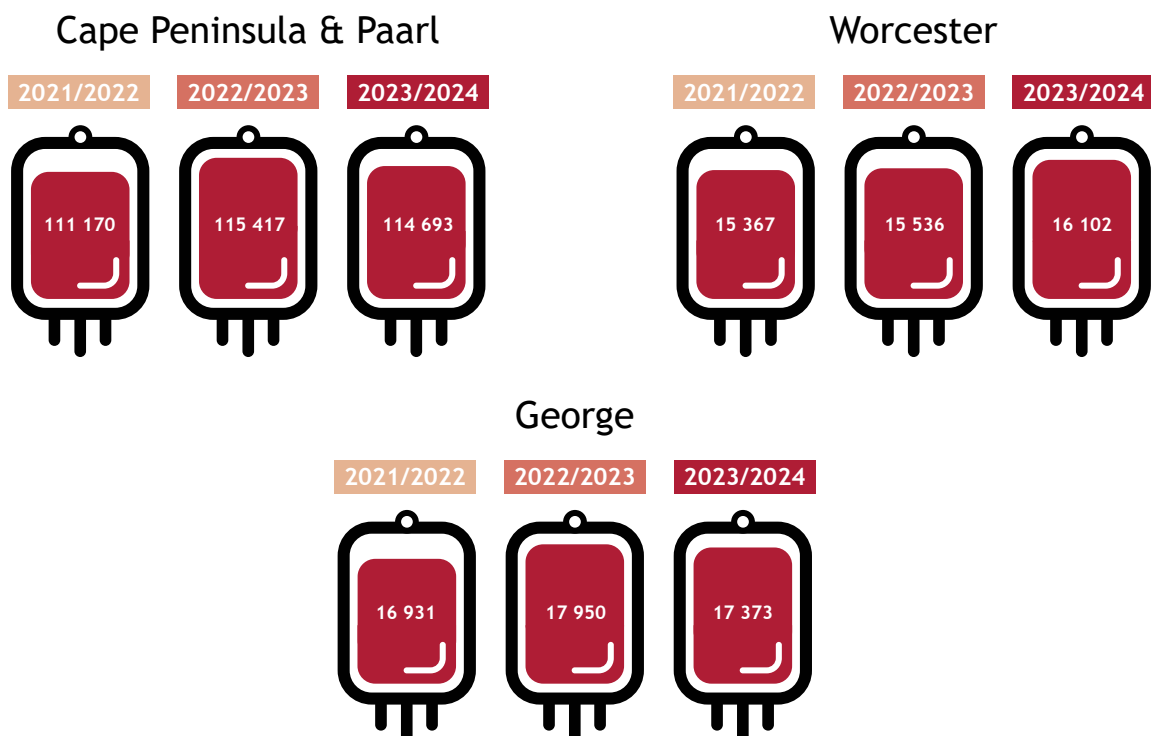
We create value by converting donated whole blood into life-saving products for patients. Our manufacturing capital is informed by our mission to deliver sufficient and safe blood to the communities we serve, while operating at the highest standards and using state-of-the-art technologies.

Outputs during 2023/24 included the following:

Total Whole Blood & Plasma Donations Collected at Clinics



Whole Blood & Plasma Donations Collected at Clinics





Donation Information

Donor & Clinic information	2021/2022	2022/2023	2023/2024
Number of first time (new) donors	13 167	15 241	14 522
Total number of donors who donated	67 394	71 621	71 562
New clinics opened	41	17	10
Average donation frequency (per year per donor)	2.12 donations	2.08 donations	2.07 donations

Specialised donor services information	2021/2022	2022/2023	2023/2024
Autologous donations	0	0	0
Designated donations	74	68	62
Therapeutic donations	4 258	4 991	5 308
Apheresis platelets	3 398	3 377	3 592



Worcester staff at the WCBS Red Saturday blood drive



Products Manufactured & Issued

	Product	Manufactured	Issued
Plasma products	Cryoprecipitate	20 868	21 487
	Adult fresh frozen plasma products	17 535	16 505
	Leucocyte reduced adult fresh frozen plasma products		126
	Paediatric fresh frozen plasma products	290	309
	Leucocyte reduced paediatric fresh frozen plasma products		5
Platelet products	Adult single donor platelet products	3 402	3 360
	Paediatric single donor platelet products	924	545
	Pooled platelet products	7 836	6 543
Red cell products	Infant products	2 028	1 943
	Paediatric products	718	661
	Leucocyte reduced red cell products	28 768	27 718
	Emergency leucocyte reduced red cell products		835
	Red cell products	109 055	94 440
	Emergency red cell products		7 887
Whole blood	Whole blood	984	145
	Leucocyte-reduced whole blood		0
	Emergency whole blood		589



Confirmed Positive Test Results

	2021/2022	2022/2023	2023/2024
Hepatitis B	78	92	83
Hepatitis C	8	6	3
HIV	56	82	81
Syphilis	115	122	111



Adverse Transfusion Reactions

The monitoring of adverse reactions associated with transfusion forms an important part of the haemovigilance system at WCBS. The reporting system is reliant on clinical staff notifying the blood services when a patient experiences a transfusion complication, so under-reporting is acknowledged.

All reported severe adverse events are escalated to the Independent Haemovigilance Committee (IHC), established in May 2022, who review the incident and provide feedback. The IHC adhere to international definitions of adverse transfusion events and included the classification of a mixed allergic/febrile reaction during the 2023/2024 reporting year.

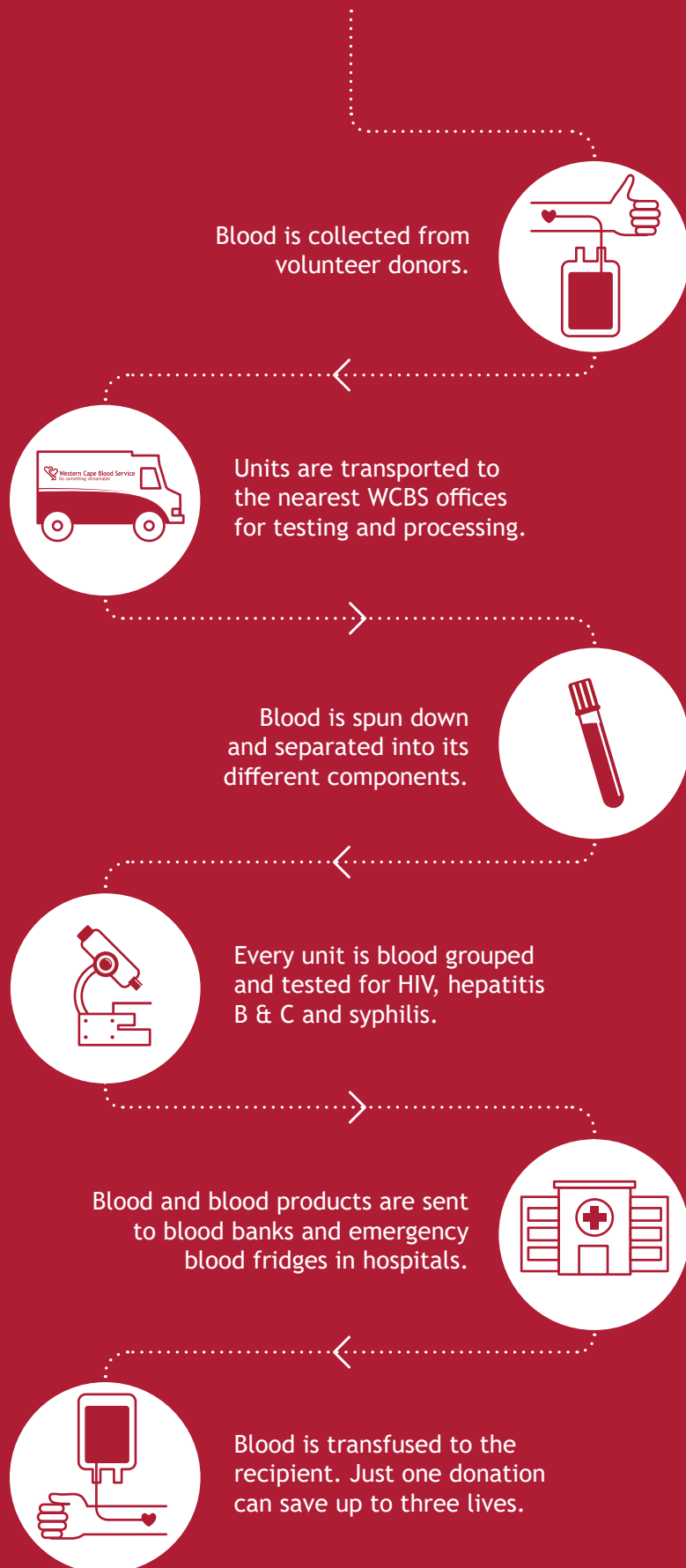
More information about adverse transfusion reactions can be obtained in the national haemovigilance report that is published on both the WCBS and SANBS websites.

	2021/2022	2022/2023	2023/2024
Allergic	59	75	79
Febrile	61	71	63
Mixed allergic/febrile *	Not recorded	Not recorded	6
Anaphylactic	4	6	2
Hypotensive	2	6	1
Misdirected transfusion	5	6	1
Acute haemolytic reaction	0	0	0
Delayed haemolytic reaction	0	0	0
TRALI (transfusion related acute lung injury)	1	0	2
TACO (transfusion associated circulatory overload)	2	3	1
TAD (transfusion associated dyspnoea)	17	6	12
Unclassifiable reaction due to insufficient information	0	3	6
Total	151	176	173

*New adverse transfusion reaction classification introduced in 2023/2024



Journey of Blood



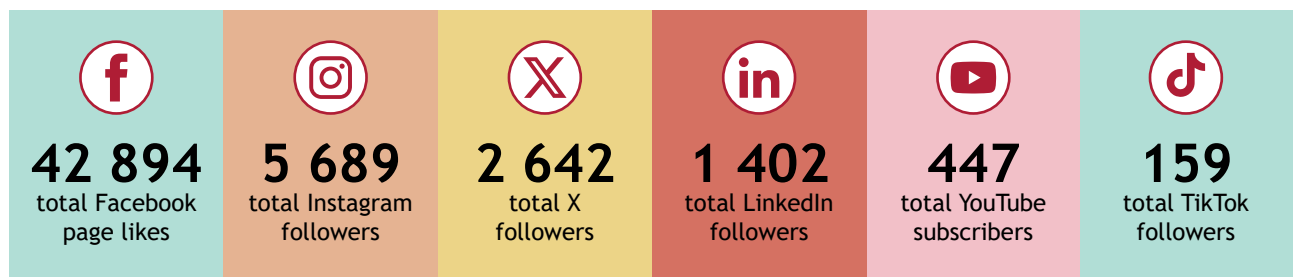
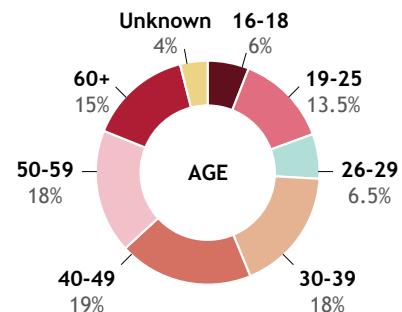
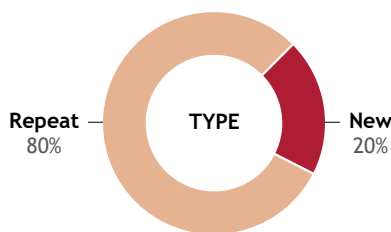
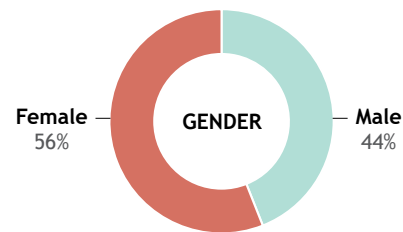
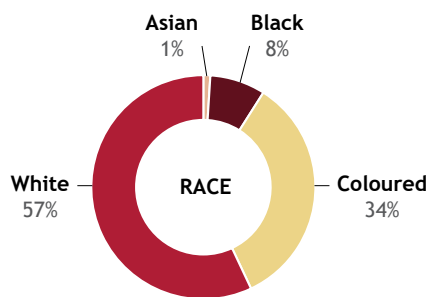
Current and Potential Blood Donors

How we engage:

Interactions at blood donor clinics and drives, recruitment calls, SMSs and e-mails, “The Blood Buzz” newsletter, annual donor survey, social media, awards function, feedback mechanisms, website, educational and motivational talks, marketing and advertising campaigns, research and surveys.

Our 2023/24 activities:

- Electronic Donor Survey.
- Increased digital marketing presence.
- Sponsorship of refreshment stations at big sporting events.
- Peer Promoter Programme.
- Annual donor commitment campaign.



278 941 website pageviews, with **108 138** users



48 donor registration exhibitions



52 wellness exhibition events



31 educational talks



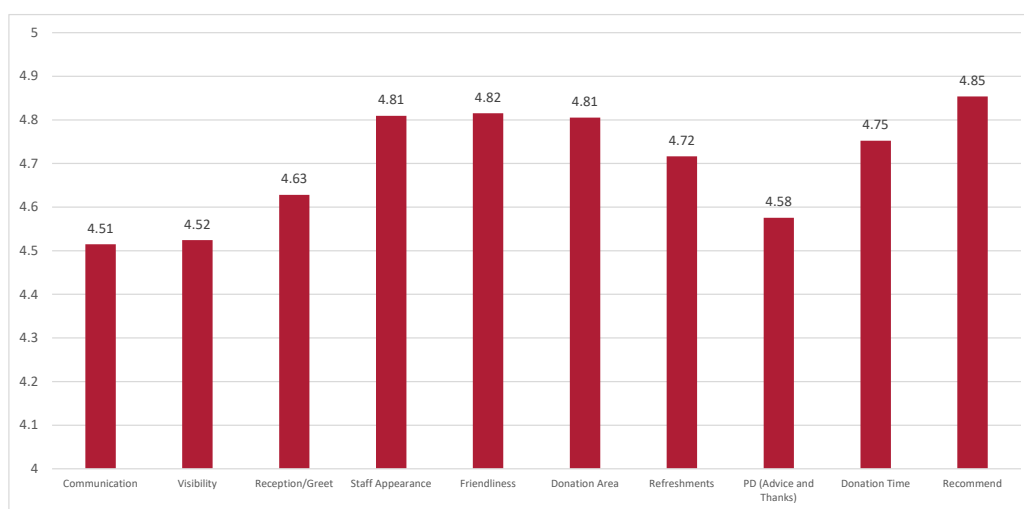
18 952 WCBS App users

WCBS recognises the need to regularly review our understanding of the needs and interests of two of our biggest stakeholders, blood donors and blood users.

Donor Satisfaction Survey

Without the continued altruism of blood donors the provision and delivery of quality, safe and adequate blood products and services would not be possible. The donor survey gives a good overview of customer service at all WCBS blood donor clinics.

A comprehensive annual donor satisfaction survey was conducted during December 2023 with 5 514 participants throughout the Province.



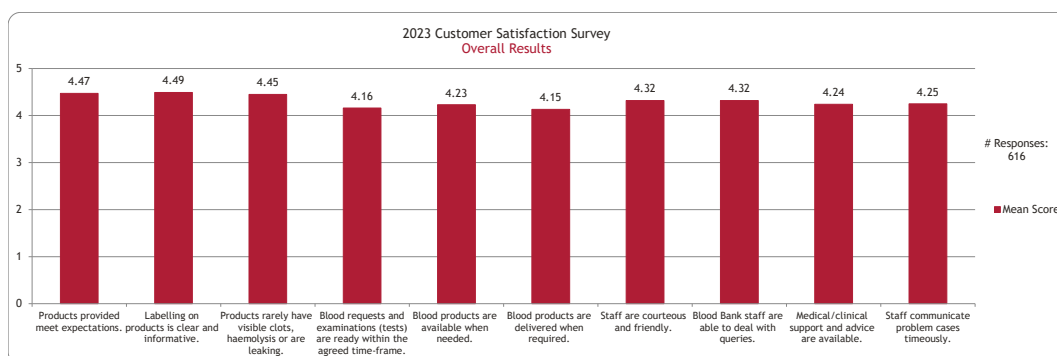
With a 94% overall score, donors were generally very happy with the service they received at blood donor clinics. It was also very positive that 97% of donors would recommend WCBS to people considering donating blood. Areas for improvement include the visibility of clinics and signage as well as communication. The comments sections offered valuable insights and suggestions for improvement.

The results from this survey inform our strategy review and business planning processes, and guide decision-making.

Blood User/Customer Satisfaction Survey

WCBS conducts an annual standardised customer satisfaction survey as part of its ongoing process to monitor the quality of product and service it provides. We analyse the outcomes to identify areas for improvement in product quality and service delivery. A total of 54 hospitals situated in the Western Cape participated in the survey over August - September 2023. Responses were received from 619 respondents.

The results indicate that blood users remain generally satisfied with the quality of blood products, service delivery at blood banks, product availability, product delivery and their experiences with dealing with WCBS staff members.



Blood Users

Clinicians, nursing staff, hospitals, community health centres, day clinics, kidney and dialysis centres, oncology centres, provincial department of health, tertiary-training institutions and affiliations, biopharmaceutical companies, pathology laboratories. Payers, such as medical aid schemes also fall under this category.

How we engage:

We engage with blood users through provincial government, hospital management teams, hospital blood user committee meetings, lectures for registrars, lectures for medical and nursing students, in-service training for clinicians and interns, in-service training for nursing staff, visits to clinicians (as needed), presentations at medical conferences, our newsletter for blood users, our customer satisfaction survey, clinical information on our website, price increase discussions and a service level agreement.

Our 2023/24 activities:

- Blood user committee meetings (9)
- Lectures for pathology registrars (13)
- Lectures for medical students (4)
- Lectures for nursing students (2)
- In-service training for clinicians (2)
- In-service training for medical interns (3)
- In-service training for nursing staff (2)
- Visits to clinicians (0)
- Educational talks at medical conferences (1)
- Meetings with hospital staff (3)
- Newsletter for blood users (3)
- Customer satisfaction survey (1)
- Price increase discussions



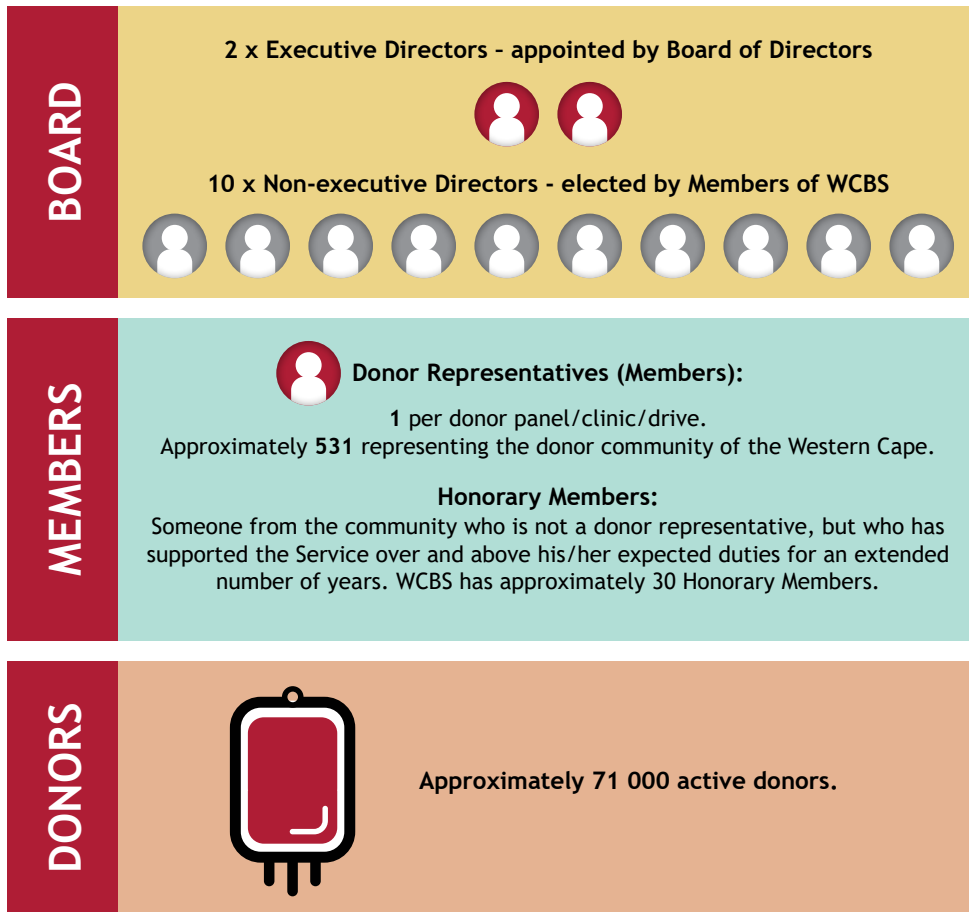
Blood Recipients

Patients and patient advocacy groups.

How we engage:

We engage with patients through our patient information leaflet and by publishing blood recipient stories.

Members

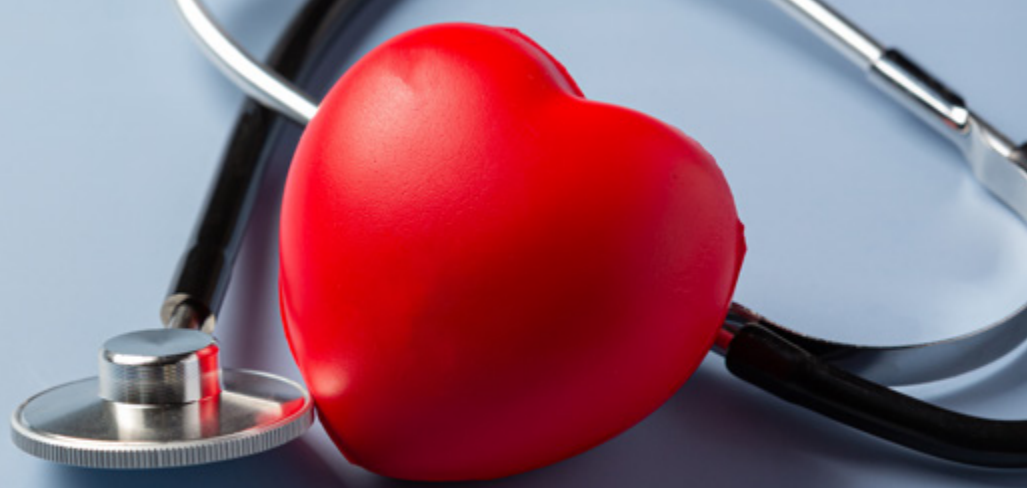


How we engage:

- Annual General Meeting

Our 2023/24 activities:

- Donor representative informational booklet.



Our Risks and Opportunities

WCBS has a comprehensive risk management process in place.

Risk areas are linked to the Service’s Key Performance Indicators (KPIs). Risk assessment is an integral part of strategic planning and oversight of risk is exercised by the Board of Directors regularly.

Strategic Risks

Risk	Inherent Risk Rating	Residual Risk Rating	Risk Owner
Donor Risk <ul style="list-style-type: none"> Limited or Insufficient blood supply Donor fatigue 	High	Acceptable	CEO/Medical Director
Recipient Risk <ul style="list-style-type: none"> Safety of blood products Transmission of infection 	High	Monitor	CEO/Medical Director
Transfusion Risk <ul style="list-style-type: none"> Safety of blood products Incompatible blood transfusions 	Critical	Monitor	CEO/Medical Director
Medical risk to the donor <ul style="list-style-type: none"> Iron deficiency Taking donations from donors with underlying disorders 	High	Acceptable	CEO/Medical Director
Decrease in sales due to more restrictive transfusion practice	High	Monitor	CEO/Medical Director

Financial Risk

Risk	Inherent Risk Rating	Residual Risk Rating	Risk Owner
Financial sustainability <ul style="list-style-type: none"> Insufficient cash flow - sustaining operations as current entity Exchange rate risk 	High	Monitor	CFO/ Corporate Services Director

Compliance Risk

Risk	Inherent Risk Rating	Residual Risk Rating	Risk Owner
Non-compliance with key legislation <ul style="list-style-type: none"> National Health Act (NHA) Self-regulatory environment SAHPRA Protection of Personal Information Act (POPIA) 	High	Monitor	CEO/Medical Director

Operational Risks

Risk	Inherent Risk Rating	Residual Risk Rating	Risk Owner
Damage to/failure of key technical/specialised equipment <ul style="list-style-type: none"> Loss of product Downtime on automated testing of samples 	High	Monitor	CFO/ Corporate Services Director
Security and safety risk <ul style="list-style-type: none"> Damage to infrastructure/assets Safety of staff/clinics with civil unrest, protest action/crime 	High	Monitor	CEO/Medical Director
Inadequate IT infrastructure, processes and resources	High	Monitor	CFO/ Corporate Services Director
Medical risk to staff safety Needle stick injury with exposure to potentially infectious blood products	High	Monitor	CEO/Medical Director
Inadequate staffing/attraction and retention of specialists/scarcity of specialist skills	High	Monitor	CFO/ Corporate Services Director
Inability to find compatible blood in sub-groups of multi-transfused recipients	High	Monitor	CEO/Medical Director
Infrastructure risk: Water and Electricity	High	Monitor	CFO/ Corporate Services Director

The Board reviews the risk register and risk management processes regularly. The risk management process identifies all risks that relate to the core business of WCBS (mission statement) and that will impact our ability to meet strategic objectives. The existing control measures identified to mitigate the residual risk ratings are regularly reviewed to ensure that they are maintained and to establish whether new or additional controls should be applied to the relevant risks to ensure that these risks do not escalate in the future.

Blood Donation Process



Step 1:

Welcome! Please complete the donor questionnaire honestly.



Step 2:

Your details are captured and a fingerprick test is done to check your haemoglobin level.



Step 3:

Have your medical screening with blood pressure & pulse checked.



Step 4:

Collect your blood pack and proceed to the donation bed.



Step 5:

Donate your unit of lifesaving blood. New, sterile equipment is used for every donation.



Step 6:

Enjoy some refreshments - you are remarkable and deserve it!



Governance

King IV Application Register

The Board’s governance oversight is evaluated in applying the King IV™ principles and outcomes.

	Principle	Application
Leadership, ethics and corporate citizenship	Principle 1: The governing body should lead ethically and effectively.	The Board of Directors provides leadership and strategic guidance within the framework of a Code of Ethics, which supports the establishment of an ethical culture. Registers are maintained of individual directors’ interests outside WCBS and these are updated annually. The Social and Ethics Committee plays a key role in exercising oversight and are governed by WCBS’s corporate values. Through the management of our operations, CSI initiatives and sustainability enhancements, we aim to maintain our position as a responsible corporate citizen. The Board believes that Natural and Social and Relationship Capitals should be integrated into the everyday business of the organisation. We have a key role to play in society in providing the safest blood products and efficient service to the community, while operating at the highest professional and ethical standards and remaining a viable organisation.
	Principle 2: The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture.	
	Principle 3: Responsible corporate citizenship.	
Strategy, performance and reporting	Principle 4: The governing body should appreciate that the organisation’s core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.	The Board annually approves the WCBS Strategy, Key Strategic Risks and Performance Management Scheme Principles and Parameters, in line with our vision, mission, values and targets.
	Principle 5: The governing body should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation’s performance, and its short-medium- and long-term prospects.	The integrated report is our primary communication regarding value creation. The report focuses on providing WCBS members and key stakeholders with a holistic view of the Service’s operations, performance, risks and opportunities, and also includes the Service’s financial statements.

	Principle	Application
Governing structures and delegation	Principle 6: Board as custodian of good governance	The Board has ultimate accountability and responsibility for the performance and affairs of the company, including good governance practices and principles. The Board Charter sets out the Board's role and responsibilities, together with the Directors' Code of Conduct and Board committees' Terms of References.
	Principle 7 Board composition	The Board composition is aligned with the requirements of King IV™ regarding the number of executive versus non-executive directors. Skills, experience and tenure of Board members are monitored continually.
	Principle 8 Effective board structures and delegation of authority	Board structures are effective through the delegation of matters and mandates to Board committees and to individuals through a formal delegation of authority process and accompanying board resolutions.
	Principle 9: Board performance evaluation	During 2021 an internal Board self-evaluation was conducted, in line with established governance practices.
	Principle 10: Board/Management relationships	WCBS continuously adheres to sound practices in respect of succession planning and executive director performance evaluations.
Governance functional areas	Principle 11: Risk governance	Risk assessment is an integral part of strategic planning and oversight of risk is exercised by the Board of Directors regularly. The Board ensures that risk management is embedded into key decision-making processes.
	Principle 12: Technology and information governance	Strategies are in place for technology enhancements and the Finance and IT governance committee are mandated to oversee this function. This committee ensures that the IT strategy supports the business goals and objectives, as well as the sustainability objectives of WCBS.
	Principle 13: Compliance governance	WCBS subscribes to regular updates in applicable laws, regulations, codes and standards. Operational compliance is maintained through adhering to the Standards of Practice for Blood Transfusion in South Africa - which is audited yearly by SANAS, as well as following the applicable legislative frameworks, the most important of which are the National Health Act and associated Regulations and Policies. In the area of financial compliance, the financial audit provides assurance that the Service complies with legislation and disclosure requirements.
	Principle 14: Remuneration governance	The Board, through the HR committee, ensures that WCBS's remuneration is appropriately designed, fair and market-related to attract and retain high-calibre employees. WCBS's remuneration policies facilitate an ongoing dialogue with stakeholders.
	Principle 15: Assurance	The Board has assessed the need for a separate Internal Audit Function. The Board's decision is that the organisation does not currently require this function as it mitigates its risks through a rigorous Enterprise Risk Management System and the utilisation of Combined Assurance Principles which includes the work of our External Auditors, Management Controls and Third Party and Internal operations and quality audits which are compulsory for this type of Entity.
Stakeholder relationships	Principle 16: Stakeholder-inclusive approach	WCBS invests in understanding stakeholder's views and need. WCBS has completed a reputation survey with its key stakeholders and finalised its stakeholder engagement policy.
	Principle 17: Responsible investment	Investment practices are approved by the Board.

WCBS's current corporate governance practices are supportive of King IV™ principles.

Our Board

The WCBS Board of Directors are made up of ten independent non-executive directors and two executive directors.



Dr Greg Bellairs (60)

Executive Director

BOARD TENURE IN YEARS: 16

COMMITTEES:
All committees

ROLE/QUALIFICATIONS:
WCBS CEO & Medical Director [BSc, MBChB, MBA (UCT), Postgraduate Diploma in Tfn Med (UFS)]

OTHER DIRECTORSHIPS:
South African Society for Blood Transfusion



Ms Nicky Du Toit (60)

Executive Director

BOARD TENURE IN YEARS: 12

COMMITTEES:
All committees

ROLE/QUALIFICATIONS:
WCBS CFO and Corporate Services Director [B.Compt & Advanced Certificate in Tax]

OTHER DIRECTORSHIPS:
South African Society for Blood Transfusion



Ms Nirvani Dhevcharran (57)

Non-Executive Director

BOARD TENURE IN YEARS: 5

COMMITTEES:
Finance & IT
Audit

QUALIFICATIONS:
MSc (Computer Science),
Advanced Business Diploma

OTHER DIRECTORSHIPS:
Oprah Winfrey Leadership Academy for Girls
Cape Peninsula University of Technology
The EDL Foundation



Dr Andrea Huggett (48)

Non-Executive Director

BOARD TENURE IN YEARS: 7

COMMITTEES:
Social & Ethics
Clinical Governance
Building Project

QUALIFICATIONS:
Medical Doctor [MBChB (UCT),
Diploma in Emergency Care, MBA (UCT),
Post Graduate Diploma in Financial Planning (UOFS)]



Mr Eugene Johannes (40)

Non-Executive Director

BOARD TENURE IN YEARS: 2

COMMITTEES:
Finance & IT (Chair)
Audit (Chair)
Risk & Governance

QUALIFICATIONS:
Qualified CA (SA)
Executive Development Programme
from University of Stellenbosch
Business School

Our Board



Prof Vernon Louw (52)

Non-Executive Director

BOARD TENURE IN YEARS: 9

COMMITTEES:

Risk & Governance
Social & Ethics
Clinical Governance

QUALIFICATIONS:

Clinical Haematologist [MBChB (Stell), MMed (Int.Med) (Stell), FCP (SA), PhD (HPE) (UFS), Registered Specialist Physician and Clinical Haematologist]

OTHER DIRECTORSHIPS:

Prof Vernon J Louw Inc



Dr Charlotte Ingram (65)

Non-Executive Director

BOARD TENURE IN YEARS: 7

COMMITTEES:

Social & Ethics
Clinical Governance (Chair)

QUALIFICATIONS:

Haematologist, CEO South African Bone Marrow Registry, Medical Doctor (MBBCh) (Wits), FCPATH (Haem) (CMSA), MMed Haem (Wits) Subspeciality Clinical Haem MBA (Wits)



Dr Urvashi Mungal-Singh (59)

Non-Executive Director

BOARD TENURE IN YEARS: 4

COMMITTEE:

Social & Ethics
Clinical Governance

QUALIFICATIONS:

Haematopathologist at Lancet Laboratories (current), CEO Heart and Stroke Foundation SA (previous), MBA (UCT), FCPATH (Haem) (CMSA), MBChB (UKZN)



Dr Mandla Moyo

Non-Executive Director

BOARD TENURE IN YEARS: 1

COMMITTEES:

Audit
Building Project

QUALIFICATIONS:

Qualified CA (MCom), Doctorate in Business Administration, Certified in Risk and Information Systems Control (CRISC)

OTHER DIRECTORSHIPS:

Sport Science Institute of South Africa
National Health Group (Pty) Ltd
The Health Foundation of South Africa



Mr Dumisane Ndebele (55)

Non-Executive Director

BOARD TENURE IN YEARS: 11

COMMITTEE:

HR (Chair)

QUALIFICATIONS:

Human Resources Director, Pathcare [BA degree, BSoc Sc (Hons), PDM (Post Graduate Diploma in Management), Certificate in Strategic HR Planning and CEDR Mediator]

OTHER DIRECTORSHIPS:

Uthando Boran and Nguni Stud Pty Ltd

Our Board



Mr Paul Slack (65)

Non-Executive Director

BOARD TENURE IN YEARS: 20

COMMITTEES:
Risk & Governance
HR
Finance & IT

QUALIFICATIONS:
Chartered Accountant [B Comm (Hons)
Financial Management, CA (SA)]

OTHER DIRECTORSHIPS:
National Alliance for Development of
Community Advice Offices, South African
Oil and Gas Alliance, Saldanha Bay IDZ,
Western Cape Nature Conservation Board



Mr PJ Veldhuizen (50)

Non-Executive Director

BOARD TENURE IN YEARS: 9

COMMITTEES:
Risk & Governance (Chair)
Social & Ethics (Chair)
HR
Building Project

QUALIFICATIONS:
Lawyer [B Proc., Cert. Tax, LLM, MBA,
Adv. Corp Law & Securities]

OTHER DIRECTORSHIPS:
Gillan and Veldhuizen, Warwick Trust
and Estates, Cape Town Stadium

COMPANY SECRETARY:
Themis Commercial Legal
Advisors (Pty) Ltd
Established in 2005.

Themis consists of a team of legal experts
specialising in mergers and acquisitions,
company secretarial, and corporate and
commercial law.



Meryl Cummings

Company Secretarial

QUALIFICATIONS:
Accounting Diploma - Cape Peninsula,
University of Technology (2002) majoring
in Company Administration



Noelle Greeff

Legal

QUALIFICATIONS:
LLB - University of Stellenbosch (2014),
LLM (mercantile law) - University
of Stellenbosch (2015),
Advanced Short Course in Business
Rescue practice - Unisa (2018)
Attorney of the High Court of South
Africa, Notary Public of the High Court
of South Africa

Board Meetings

Board meeting attendance:

Name	Board Meetings	Audit Committee Meetings	Finance and IT Steering Committee Meetings	Social and Ethics Committee Meetings	Human Resources Committee Meetings	Risk and Governance Committee Meetings	Clinical Governance Committee Meetings	Building Project Committee Meetings	Total
Non-executive directors									
Mr P Slack	4		0		2				6
Mr PJ Veldhuizen (Chairman)	5				1			2	8
Prof V Louw	5						1		6
Mr D Ndebele	5				2				7
Dr C Ingram	5						1		6
Dr A Huggett (Vice Chairman)	4						1	3	8
Mrs N Dhevcharran	5	2	1						8
Dr V Mungal-Singh	3						1		4
Mr E Johannes	5	2	1						8
Dr M Moyo	5	2						3	10

Non-executive Directors' Remuneration

Directors' remuneration can be viewed in the annual financial statements and is broken down as follows:

Board Member Rates	Meeting	Monthly Retainer	Sub-committee Meeting
April 2022 - March 2023	R 4 886.12	R 976.66	R 2 443.04

Board Chair Rate	Meeting	Monthly Retainer	Committee Meeting
April 2022 - March 2023	R 5 862.78	R 1 173.67	R 2 443.04

The elements of non-executive remuneration include a monthly retainer, a meeting attendance fee and travelling and actual expenses where applicable. During this financial year, a Board self-evaluation was conducted. Board composition in terms of diversity and representivity was identified as an area for improvement.

Financial Statements

WESTERN CAPE BLOOD SERVICE

Non-Profit Company Incorporated in Terms of the
South African Companies Act 71 of 2008

(Registration Number 1943/016692/08)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

APPROVAL OF FINANCIAL STATEMENTS

The financial statements set out on pages 34 to 62 were approved by the board of directors on 28 June 2024 and are signed on its behalf by:



.....
CHAIRMAN



.....
DIRECTOR

Directors' Report

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Non-Profit Company Incorporated in Terms of the South African Companies Act 71 of 2008 (Registration Number 1943/016692/08)

1. Incorporation

Western Cape Blood Service was incorporated as an association not for gain in 1943 in term of Section 21 of the previous Companies Act, 1973. Western Cape Blood Service changed its name from Western Province Blood Transfusion Service on the 1st of January 2019. The company continues to exist and in term of Schedule Transitional Arrangement of the Companies Act, 2008, the company is deemed to have been incorporated and registered under Section 8 of the said Act as a non-profit company, with at least one of its objects being a public benefit social activities, or communal interest.

2. Nature of business

The principal activities of the Western Cape Blood Service is the collection, testing, processing and distribution of blood products and services.

There have been no material changes to the nature of the company's business from the prior year.

3. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Surplus per the attached Statement of Comprehensive Income of R42 million for the financial year ended 31 March 2024 (2023: R43 million). Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

4. Directors

The directors in office at the date of this report are as follows:

Directors	Office	Changes
Mr P J Veldhuizen	(Chairman)	
Dr A Huggett	(Vice Chairwoman)	
Dr G R M Bellairs	(Executive)	
Ms N B du Toit	(Executive)	
Mr P K Slack		
Mr D M Ndebele		
Mr R Ramsbottom*		Resigned 01 April 2023
Prof V J Louw		
Dr C F Ingram		
Mrs N Dhevcharran*		
Dr V Mungal-Singh		
Mr E C Johannes*		
Mr M Moyo*		Appointed 01 April 2023

* Member of audit committee

5. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the company or in the policy regarding their use.

At 31 March 2024 the company's investment in property, plant and equipment amounted to R245 701 638 (2023: R237 748 940), of which R28 050 660 (2023: R122 477 589) was added in the current year through additions.

In keeping with the Western Cape Blood Service's mission statement, the company continues investing in technical and other equipment to maintain its standards. The company also has commitments in respect of contracts placed for leases of R17 465 735 (2023: R8 103 813) over the period of the lease. These commitments have been approved by the board of the company. Refer to Note 1 and Note 2 of the annual financial statements for further details.

6. Events after the reporting period

A contract was signed on 26 June 2024 with SEM Solutions for the design, supply and commissioning of a Solar PV & Battery Energy Storage System Plant.

The directors are not aware of any other material event which occurred after the reporting date and up to the date of this report.

7. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements.

The company has reviewed its debtors recoverability and believe that the provision raised at year end should still be sufficient.

The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

8. Auditors

Ernst & Young Inc. continued in office as auditors for the company for 2024.

At the AGM, the board will be requested to reappoint

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Non-Profit Company Incorporated in Terms of the South African Companies Act 71 of 2008 (Registration Number 1943/016692/08)

Ernst & Young Inc. as the independent external auditors of the company for the 2025 financial year.

9. Social and Ethics Committee

The Social and Ethics Committee comprises five non-executive directors. External advisors are co-opted to attend meetings when required. WCBS is governed by a Code of Ethics that was reviewed during this year. The Code specifies principles/codes of conduct regarding Confidentiality, Professionalism, Conflicts of Interest and Governance for dealings with all stakeholders. The Code of Ethics applies to the WCBS Board of Directors and all employees.

WCBS's corporate social investment initiatives during 2022/2023 were aligned with our strategic objectives which are reported in the Social and Relationship Capital section of this report. The Committee is satisfied that it has fulfilled its responsibilities in accordance with its terms of Reference for the reporting period.

10. Secretary

The company secretary is Themis Commercial Legal Advisors (Pty) Ltd.

11. Employment Equity

The employment equity plan was originally developed in consultation with Protusa and is currently being monitored in consultation with Public Servants Association of South Africa, the Union which now represents the majority of the workforce.

The action over the past three years has focused on maintaining or improving the ratios which have been achieved. As at 30 September 2023, the date of the last employment equity submission, the company employed 513 permanent and 0 casual/ temporary employees. As at the date of the last submission, 86.9% of permanent employees were from the black designated group and 48% were female. Of the 18 employees in management, 38% were from the black designated group and 61.11% were female.

12. National Blood Transfusion Licence

The National Health Act was signed by the Office of the Presidency in June 2009. Section 53 of the Act makes provision for a single license for a single blood transfusion service in South Africa.

Draft regulations for blood and blood products were published by the National Department of Health for comment during 2011. SANBS, NBI and WCBS submitted recommendations to the National Department of Health in June 2011. The final Regulations gazetted by the National Department of Health in early 2012 did not include several of the recommendations, and a formal response was subsequently sent to the Department. Official feedback is awaited but is highly unlikely after

such a long hiatus and in the current weak regulatory environment.

Western Cape Blood Service continues to operate at a higher level than that required of the Regulations, and is accredited by the South African National Accreditation System to the ISO 15189 Standard.

Legal opinion remains that the license requirements of the Act cannot be currently enforced, and that WCBS is currently operating legally based on pre-existing licensing under the Human Tissues Act.

WCBS continues to collaborate and cooperate with SANBS in the delivery of a safe, sufficient and secure national blood programme.

The annual financial statements set out on pages 39 to 62, which have been prepared on the going concern basis, were approved by the board on 28 June 2024, and were signed on its behalf by:

Approval of annual financial statements



Chairman
28 June 2024

Independent Auditor's Report

To the Directors of Western Cape Blood Service

Opinion

We have audited the annual financial statements of Western Cape Blood Service (the company) set out on pages 9 to 42, which comprise the statement of financial position as at 31 March 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Western Cape Blood Service as at 31 March 2024, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised January 2018), parts 1 and 3 of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (Revised November 2018) (together the IRBA Codes) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) respectively. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Western Cape Blood Service annual financial statements for the year ended 31 March 2024", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 43 to 44, which we obtained prior to the date of this report,

and the Annual Report, which is expected to be made available to us after that date. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

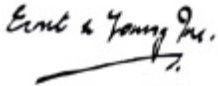
As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use

of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Ernst & Young Inc.
Abdul Majid Cader
Partner

28 June 2024
Maitland

STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2024

Figures in Rand	Note	2024	2023
Assets			
Non-current assets			
Property, plant and equipment	1	245 701 638	237 748 940
Right-of-use assets	2	14 802 653	6 206 505
Investments	3	61 681 143	22 752 271
		322 185 434	266 707 716
Current assets			
Inventory	4	63 385 367	38 297 439
Trade and other receivables	5	66 202 045	55 119 070
Cash and cash equivalents	6	95 646 311	113 816 594
FEC Asset	7	248 954	670 995
		225 482 677	207 904 098
Total assets		547 668 111	474 611 814
Equity			
Other reserves		37 952 316	35 735 217
Accumulated funds		401 577 053	361 111 454
		439 529 369	396 846 671
Liabilities			
Non-current liabilities			
Post-retirement medical benefits	8	891 000	1 413 000
Operating lease liability	2	13 120 521	5 488 538
		14 011 521	6 901 538
Current liabilities			
Trade and other payables	9	56 728 116	35 283 818
Operating lease liability	2	4 345 213	2 615 276
Provisions	10	33 053 892	32 964 511
		94 127 221	70 863 605
Total liabilities		108 138 742	77 765 143
Total equity and liabilities		547 668 111	474 611 814

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2024

Figures in Rand	Note	2024	2023
Turnover	11	554 410 577	528 243 068
Cost of sales	12	(174 154 725)	(171 443 698)
Gross surplus		380 255 852	356 799 370
Other income	13	10 649 210	11 911 201
Operating expenses	14	(356 431 484)	(333 136 035)
Operating surplus		34 473 578	35 574 536
Interest received	15	9 295 004	8 413 244
Finance costs	16	(1 864 352)	(928 402)
Surplus for the year		41 904 230	43 059 378
Other comprehensive loss	17	(516 000)	(65 000)
Total comprehensive surplus for the year		41 388 230	42 994 378

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2024

Figures in Rand	Actuarial gains/losses	Non-distributable reserves	Revaluation reserve	Non-current asset held for sale	Product liability reserve	Total reserves	Accumulated funds	Total equity
Opening balance as previously reported	638 000	2 691 810	5 852 401	20 162 421	25 000 000	54 344 632	299 594 217	353 938 849
Balance at 01 April 2022	638 000	2 691 810	5 852 401	20 162 421	25 000 000	54 344 632	299 594 217	353 938 849
Surplus for the year	-	-	-	-	-	-	43 059 378	43 059 378
Other comprehensive loss	(65 000)	-	-	-	-	(65 000)	-	(65 000)
Total comprehensive surplus for the year	(65 000)	-	-	-	-	(65 000)	43 059 378	42 994 378
Transfer from revaluation reserve	-	-	-	(20 162 421)	-	(20 162 421)	20 162 421	-
Effect of adjustment of IFRS 16 leases	-	-	-	-	-	-	(86 556)	(86 556)
Transfer to non-distributable reserve	-	93 643	-	-	-	93 643	(93 643)	-
Transfer to product liability reserve	-	-	-	-	1 524 363	1 524 363	(1 524 363)	-
Total changes	-	93 643	-	(20 162 421)	1 524 363	(18 544 415)	18 457 859	(86 556)
Balance at 1 April 2023	573 000	2 785 453	5 852 401	-	26 524 363	35 735 217	361 111 454	396 846 671
Surplus for the year	-	-	-	-	-	-	41 904 230	41 904 230
Other comprehensive loss	(516 000)	-	-	-	-	(516 000)	-	(516 000)
Total comprehensive surplus for the year	(516 000)	-	-	-	-	(516 000)	41 904 230	41 388 230
Transfer from revaluation reserve	-	-	1 354 237	-	-	1 354 237	-	1 354 237
Transfer to non-distributable reserve	-	81 479	-	-	-	81 479	(141 248)	(59 769)
Transfer to product liability reserve	-	-	-	-	1 297 383	1 297 383	(1 297 383)	-
Total changes	-	81 479	1 354 237	-	1 297 383	2 733 099	(1 438 631)	1 294 468
Balance at 31 March 2024	57 000	2 866 932	7 206 638	-	27 821 746	37 952 316	401 577 053	439 529 369
Note	17	18	19		20			

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

Figures in Rand	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	21	36 911 345	57 394 392
Interest income		7 270 658	6 169 044
Finance costs		7 763	(9 754)
Net cash from operating activities		44 189 766	63 553 682
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	1	(28 050 660)	(122 477 589)
Sale of property, plant and equipment	1	4 654 029	33 299 467
Increase/decrease of investment		(33 075 000)	45 500 000
Net cash from investing activities		(56 471 631)	(43 678 122)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments relating to lease liability		(5 888 418)	(3 932 010)
Total cash movement for the year		(18 170 283)	15 943 550
Cash at the beginning of the year		113 816 594	97 873 044
Total cash at end of the year	6	95 646 311	113 816 594

NOTES TO THE FINANCIAL STATEMENTS

AT 31 MARCH 2024

1. Property, plant and equipment

Figures in Rand	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Land and buildings	173 913 572	(3 763 861)	170 149 711	171 442 839	(1 164 269)	170 278 570
Technical equipment	80 315 134	(41 908 181)	38 406 953	75 421 464	(40 039 995)	35 381 469
Motor vehicles	34 024 863	(17 663 886)	16 360 977	30 807 286	(16 378 431)	14 428 855
Office equipment and furniture	8 711 486	(3 126 890)	5 584 596	6 523 860	(2 693 158)	3 830 702
Computer equipment and software	32 413 931	(17 214 530)	15 199 401	27 226 975	(13 397 631)	13 829 344
Total	329 378 986	(83 677 348)	245 701 638	311 422 424	(73 673 484)	237 748 940

Reconciliation of property, plant and equipment - 2024

Figures in Rand	Opening balance	Additions	Disposals	Revaluations	Depreciation	Closing balance
Land and buildings	170 278 570	1 116 496	-	1 354 237	(2 599 592)	170 149 711
Technical equipment	35 381 469	9 202 797	(674 616)	-	(5 502 697)	38 406 953
Motor vehicles	14 428 855	9 026 742	(2 404 379)	-	(4 690 241)	16 360 977
Office equipment and furniture	3 830 702	2 427 595	(64 909)	-	(608 792)	5 584 596
Computer equipment and software	13 829 344	6 277 030	(589 828)	-	(4 317 145)	15 199 401
Total	237 748 940	28 050 660	(3 733 732)	1 354 237	(17 718 467)	245 701 638

Reconciliation of property, plant and equipment - 2023

Figures in Rand	Opening balance	Additions	Disposals	Transfer to Non-current Asset held for sale	Depreciation	Closing balance
Land and buildings	73 193 972	98 021 669	(31 980 385)	32 049 308	(1 005 994)	170 278 570
Technical equipment	31 583 785	10 112 535	(757 347)	-	(5 557 504)	35 381 469
Motor vehicles	15 450 637	4 020 329	(1 029 702)	-	(4 012 409)	14 428 855
Office equipment and furniture	1 476 089	3 093 200	(296 534)	-	(442 053)	3 830 702
Computer equipment and software	11 447 885	7 229 856	(449 445)	-	(4 398 952)	13 829 344
Total	133 152 368	122 477 589	(34 513 413)	32 049 308	(15 416 912)	237 748 940

Changes in estimates

The useful lives were extended based on the expectation that the classes of property, plant and equipment will be used for longer periods than initially expected. Management's expectation is based on historical practice.

The affected class of property, plant and equipment is Technical equipment. The useful lives have been revised for the period of 2 years up to 5 years. The change in the useful lives was accounted for on a prospective basis as of 1 April 2023. The increase in the useful lives has resulted in a decrease in depreciation for the current and future periods amounting to R1 502 143.

Revaluations

The company's land and buildings are stated at revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed every 3 years and in intervening years if the carrying amount of the land and buildings differs materially from their fair value.

In the prior financial year management decided to revalue its land and buildings due to the Covid 19 pandemic and the material effect it had on the fair value of land and buildings.

The fair value measurements as of were performed by Ms K Kilian, Pr Val under the supervision of Mr P Venter, MRICS, Pr Val, MIVSA, independent valuers not related to the company. K Kilian and P Venter are members of the Institute of Valuers and they have the appropriate qualifications and recent experience in the fair value measurement of properties in the relevant locations.

The fair values of office buildings have been generally derived using the income capitalisation method. The International Valuation Standards 2013 defines capitalisation as the conversion of income into a capital sum through the application of an appropriate rate. Therefore, the net normalised income of the property is determined based on the assumption that the property is fully let at open market rentals, market escalation applies and that market related operating cost are incurred. The net normalised income is then capitalised into perpetuity using market related capitalisation rate to reflect the open market value. The capitalisation rate used for the valuation was at a rate of 10%.

The carrying value of the revalued assets under the cost model (excluding depreciation) would have been:

Figures in Rand	2024	2023
George	395 179	395 179
Worcester	1 638 060	1 608 155
Paarl	11 913 793	11 826 823
Maitland	159 068 097	57 066 694
	173 015 129	70 896 851
DETAILS OF PROPERTIES		
George		
An office building situated at Courtney Street, George, Sections 4,9,10 and 11 of Sectional Plan No 55217/93 of Medical Centre (in extent 354 square metres) in the Municipality of George, under Deed of Transfer No T10014/93		
- Acquisition cost: 28 June 1993	160 200	160 200
- Improvements since acquisition	234 979	234 979
- Revaluation	3 346 228	3 136 616
	3 741 407	3 531 795
Worcester		
An office building situated at 26 Napier Street, Worcester, erected on Freehold erf 15375 (in extent 1736 square metres) in the Municipality and Division of Worcester, under Deed of Transfer No T38986/94		
- Acquisition cost: 10 June 1994	505 697	505 697
- Improvements since acquisition	1 132 363	1 102 458
- Revaluation	3 808 602	2 715 785
	5 446 662	4 323 940
Paarl		
Erf 31275 Paarl, situated in the proposed township of Zandwyk Park Development, under Deed of transfer No T15496/2018		
- Acquisition cost: April 2018	1 776 285	1 776 285
- Improvements since acquisition	10 137 508	10 050 538
- Impairment loss	(6 308 197)	(6 308 197)
- Revaluation	524 510	-
	6 130 106	5 518 626
Maitland		
Portion 2 of Erf 116413, in the City of Cape Town, Division Cape in extent of 1.5 hectares, held by deed of transfer No T43485/2020		
- Acquisition cost: 7 October 2021	33 846 952	33 846 952
- Improvements since acquisition	125 221 145	124 134 557
	159 068 097	157 981 509

2. Right-of-use assets/ Operating lease liability

Company as a lessee

The company has lease contracts for various items of computer equipment, technical equipment and property rentals used in its operations. Leases of computer equipment generally have lease terms of 3 years, technical equipment generally has a lease term of 5 years and property rentals generally have a lease term of between 3 and 10 years.

The company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

Set out below are the carrying amounts of the right-of-use assets recognised and the movements during the period:

Figures in Rand	Opening balance	Additions	Depreciation	Asset re-measured	Closing balance
Right-of-use assets - 2024					
Land and buildings	4 871 362	5 189 289	(2 572 214)	(29 426)	7 459 011
Technical equipment	1 335 143	6 199 260	(2 021 652)	1 830 891	7 343 642
Total	6 206 505	11 388 549	(4 593 866)	1 801 465	14 802 653
Right-of-use assets - 2023					
Land and buildings	5 823 336	1 228 401	(2 155 474)	(24 901)	4 871 362
Technical equipment	621 283	1 609 198	(895 338)	-	1 335 143
Total	6 444 619	2 837 599	(3 050 812)	(24 901)	6 206 505

Set out below are the carrying amounts of lease liabilities and movements during the period:

Lease liability

Figures in Rand	2024	2023
Opening balance	(8 103 814)	(8 052 249)
Additions	(11 388 549)	(2 924 156)
Accretion of interest	(1 872 115)	(918 648)
Payments	5 888 418	3 932 010
Forex adjustments	(188 210)	(165 672)
Liability re-measured	(1 801 465)	24 901
	(17 465 735)	(8 103 814)
Non-current liabilities	(13 120 521)	(5 488 538)
Current liabilities	(4 345 213)	(2 615 276)
	(17 465 734)	(8 103 814)

Figures in Rand	Contractual minimum lease payment	Future finance cost	Present value of minimum lease payments
Repayment terms - 2024			
Due within 1 year	6 026 613	(1 681 399)	4 345 214
Between 1 and 2 years	5 294 995	(1 220 819)	4 074 176
Between 2 and 3 years	4 791 322	(766 557)	4 024 765
Between 3 and 4 years	4 055 714	(311 326)	3 744 388
After 4 years	1 343 889	(66 698)	1 277 191
	21 512 533	(4 046 799)	17 465 734

Figures in Rand	Contractual minimum lease payment	Future finance cost	Present value of minimum lease payments
Repayment terms - 2023			
Due within 1 year	3 258 401	(643 125)	2 615 276
Between 1 and 2 years	2 235 462	(447 558)	1 787 904
Between 2 and 3 years	1 601 352	(391 476)	1 209 876
Between 3 and 4 years	1 070 323	(191 559)	878 764
After 4 years	1 698 909	(176 915)	1 521 994
	9 864 447	(1 850 633)	8 013 814

The interest rate related to the lease liability is 10% pa.

The following are the amounts recognised in profit or loss:

Figures in Rand	2024	2023
Depreciation expense of right-of-use assets	4 593 866	3 050 812
Interest expense on lease liabilities	1 872 115	918 618
Forex adjustment	188 210	165 672
Variable lease payments	35 001 517	47 214 504
	41 655 708	51 349 606

During the current financial year the company had total cash outflows for leases of R5 888 418. The company also had non- cash re-measurements of the right-of-use assets and lease liabilities of R 1 801 465.

Included in the Ilex lease agreement is an amount for testing kits, however the payment is based on monthly usage and therefore this portion of the lease has not been capitalised, only the Panther equipment included in the agreement has been capitalised. The following provides information on the company's variable lease payments, including the magnitude in relation to fixed payments:

2024

Figures in Rand	Fixed payments	Variable payments	Total
Fixed rent	5 216 328	-	5 216 328
Variable rent with minimum payment	672 090	35 001 517	35 673 607
	5 888 418	35 001 517	40 889 935

2023

Figures in Rand	Fixed payments	Variable payments	Total
Fixed rent	3 321 030	-	3 321 030
Variable rent with minimum payment	610 980	47 214 504	47 825 484
	3 932 010	47 214 504	51 146 514

Extension options

Some leases of office buildings contain extension option exercisable by the company up to one year before the end of the non-cancellable contract period. Where applicable, the company seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the company and not by the lessors. The company assesses at lease commencement whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

3. Investments

Figures in Rand	2024	2023
Liberty Evolve Investment	10 513 986	-
Liberty Gateway Investment	13 322 875	21 295 301
Nedbank Investment	37 844 282	1 456 970
	61 681 143	22 752 271
Reconciliation of Investments - Liberty Evolve Investment		
Transfer from Liberty Gateway Investment	10 000 000	-
Admin fee	(112 301)	-
Fair value movement for the year	626 288	-
	10 513 987	-
Reconciliation of Investments - Liberty Gateway Investment		
Opening balance 1 April 2023	21 295 301	19 860 506
Transfer to Liberty Evolve Investment	(10 000 000)	-
Fair value movement for the year	2 027 575	1 434 795
	13 322 876	21 295 301
Reconciliation of Investments - Nedbank Investment		
Opening balance 1 April 2023	1 456 970	46 207 502
Fair value movement for the year	3 312 312	749 468
Additions/ (Withdrawals)	33 075 000	(45 500 000)
	37 844 282	1 456 970
Non-current assets		
At fair value	61 681 143	22 752 271

4. Inventory

Figures in Rand	2024	2023
Consumables	22 166 950	15 225 638
Finished goods	9 427 702	7 361 836
Raw materials	29 221 427	13 015 297
Work in progress	2 569 288	2 694 668
	63 385 367	38 297 439

5. Trade and other receivables

Figures in Rand	2024	2023
Gross trade receivables	70 593 878	60 383 110
Impairment of trade debtors	(9 028 329)	(10 134 089)
Deposits	893 872	1 348 734
Prepayments	3 355 817	2 927 853
Other receivables *	386 807	364 315
Loan to South African Society for Blood Transfusion	-	229 147
	66 202 045	55 119 070

* Other receivables include sundry debtors and staff loans.

Figures in Rand	2024	2023
Non-financial instruments		
Deposits	893 872	1 348 734
Prepayments	3 355 817	2 927 853
	4 249 689	4 276 587
Categorisation of trade and other receivables		
Trade and other receivables are categorised as follows in accordance with IFRS 9 - Financial Instruments:		
At Amortised Cost	61 952 356	50 842 483
Non-Financial Instruments	4 249 689	4 276 587
	66 202 045	55 119 070

Exposure to Credit Risk

Trade receivables inherently expose the company to credit risk, being the risk that the company will incur financial loss if customers fail to make payments as they fall due.

In order to mitigate the risk of financial loss from defaults, the company only deals with reputable customers with consistent payment histories. Sufficient collateral or guarantees are also obtained when appropriate. Each customer is analysed individually for creditworthiness before terms and conditions are offered. Statistical credit scoring models are used to analyse customers. The models make use of information submitted by the customers as well as external bureau data (where available). Customers credit limits are in place and are reviewed and approved by credit management committees. The exposure to risk and creditworthiness of customers, is continuously monitored.

There have been no significant changes in the credit risk management policies and process since the prior reporting period.

No interest is charged on trade receivables. The company assesses whether receivables over 120 days must be provided for because historical experience is such that receivables that are past due beyond 120 days are generally not recovered. Trade receivables between 90 days and 120 days are provided for based on estimated irrecoverable amounts.

A loss allowance is recognised for all trade receivables, in accordance with IFRS 9 Financial Instruments, and is monitored at the end of each reporting period. In addition to the loss allowance, trade receivables are written off when there is no reasonable expectation of recovery, for example, when a debtor has been placed under liquidation. Trade receivables which have been written off are not subject to enforcement activities.

The company measures the loss allowance for trade receivables by applying the simplified approach which is prescribed by IFRS 9. In accordance with this approach, the loss allowance on trade receivables is determined as the lifetime expected credit losses on trade receivables. These lifetime expected credit losses are estimated using a provision matrix, which is presented below. The provision matrix has been developed by making use of past default experience of debtors but also incorporates forward looking information and general economic conditions of the industry at the reporting date.

The estimation techniques explained have been applied for the first time in the previous financial period, as a result of the adoption of IFRS 9. Trade receivables were previously impaired only when there was objective evidence that the asset was impaired. The impairment was calculated as the difference between the carrying amount and the present value of the expected future cash flows.

Expected Credit Loss Rate:

Figures in Rand	2024 Estimated gross carrying amount at default	2024 Loss allowance (Lifetime expected credit loss)	2023 Estimated gross carrying amount at default	2023 Loss allowance (Lifetime expected credit loss)
Not past due: 13% (2023: 17%)	70 980 685	(9 028 329)	60 976 572	(10 134 089)

Fair value of trade and other receivables

The fair value of trade and other receivables approximates their carrying amounts.

6. Cash and cash equivalents

Cash and cash equivalents consist of:

Figures in Rand	2024	2023
Bank balances	95 496 989	113 694 132
Cash on hand	149 322	122 462
	95 646 311	113 816 594

Standard Bank Limited had issued guarantees to the value of R50 000.

7. FEC Asset

Figures in Rand	2024	2023
Fair value of FEC liability at year end	248 954	670 995

Refer to Note 27 Financial instruments and risk management for details of liquidity risk exposure and management.

8. Retirement benefit information

Defined contribution plan

The company continues to contribute to the Western Cape Blood Service Retirement Fund which is a defined contribution plan. The fund is registered under and governed by the Pension Funds Act, 1956 as amended. All of the company's permanent employees belong to the fund. The Financial Services Board now requires a fund to analyse the membership of the Fund in terms of citizenship. The Fund together with the Fund benefit administrator, is in the process of analysing membership. With effect 1 September 2017 the Fund switched from being a stand alone fund to an umbrella fund.

At 31 December 2023: 517 employees (2022: 488 employees) belonged to the defined contribution plan.

Post-retirement medical benefits

The company offers medical aid schemes for the benefit of permanent employees. Members of the defined benefit retirement plan and certain pensioners are entitled to post retirement contributions. At the year-end there were 3 pensioners who were entitled to medical benefits consisting of a subsidy of a portion of the medical aid. Full actuarial valuations are performed on an annual basis. The last actuarial valuation was performed as at 31 March 2024, using the projected unit credit valuation method.

Principal actuarial assumptions at the reporting date:

Discount rate	11.70%
Health care cost inflation	7.40%
Average retirement age	55

The provision for post-retirement health care benefits determined in terms of IAS19 is as follows:

Funding liability

Figures in Rand	2024	2023
Balance at the beginning of the year	1 413 000	1 474 000
- interest	153 000	148 000
- benefit payments	(159 000)	(144 000)
- actuarial gain / (loss)	(516 000)	(65 000)
	891 000	1 413 000

Post-retirement health care benefits expense included in profit or loss is as follows:

- interest cost
- Total expenses/(gain) included in personnel costs

A quantitative sensitivity analysis for significant assumptions as at 31 March 2024 is as follows:

Figures in Rand

Funding liability	Accrued liability 31 March 2024	% Change
Central assumption - 7.40%	891 000	- %
-1%	831 000	(6.7)%
+1%	958 000	7.5 %
Sensitivity results		
	Current service cost and interest cost 2023/2024	% Change
Central assumption - 7.50%	153 000	- %
-1%	142 000	(7.2)%
+1%	164 000	7.2%
Health care inflation cost		
	Accrued liability 31 March 2024	% Change
Central assumption - 7.40%	891 000	- %
+5 % for 5 years	1 051 000	18.0 %
+10% for 5 years	1 281 000	36.8 %
Discount rate		
	Accrued liability 31 March 2024	% Change
Central assumption - 11.70%	891 000	- %
-1%	958 000	7.5 %
+1%	833 000	(6.5)%
Expected retirement age		
	Accrued liability 31 March 2024	% Change
Central assumption - 55 years	891 000	- %
1 year younger	891 000	- %
1 year older	891 000	- %

A quantitative sensitivity analysis for significant assumptions as at 31 March 2023 is as follows:

Figures in Rand

Funding liability	Accrued liability 31 March 2023	% Change
Central assumption - 7.50%	1 413 000	- %
-1%	1 322 000	(6.4)%
+1%	1 515 000	7.2%
Sensitivity results		
	Current service cost and interest cost 2022/2023	% Change
Central assumption - 7.50%	153 000	- %
-1%	142 000	(7.2)%
+1%	164 000	7.2%
Health care inflation cost		
	Accrued liability 31 March 2023	% Change
Central assumption - 7.50%	1 413 000	- %
+5 % for 5 years	1 646 000	16.5%
+10% for 5 years	1 819 000	27.0%
Discount rate		
	Accrued liability 31 March 2023	% Change
Central assumption - 10.50%	1 413 000	- %
-1%	1 516 000	7.3%
+1%	1 323 000	(6.4)%
Expected retirement age		
	Accrued liability 31 March 2023	% Change
Central assumption - 55 years	1 413 000	- %
1 year younger	1 413 000	- %
1 year older	1 413 000	- %

9. Trade and other payables

Figures in Rand	2024	2023
Trade payables	48 857 479	22 922 915
Other payables: Salary Creditors	1 349 230	4 016 254
Other payables: Sundry Payables	4 641 798	5 038 939
VAT	1 879 609	3 305 710
	56 728 116	35 283 818
Other payables include sundry creditors, accrual and other salary creditors.		
Non-financial instruments		
VAT payable	1 879 609	3 305 710

Exposure to Liquidity Risk

Refer to Note 27 Financial instruments and risk management for details of liquidity risk exposure and management.

Fair value of trade and other payables

The fair value of trade and other payables approximates their carrying amounts.

10. Provisions

Figures in Rand	Opening balance	Additions	Utilised during the year	Total
Reconciliation of provisions - 2024				
Leave pay provision	17 234 010	21 830 779	(21 560 568)	17 504 221
Bonus provision	15 730 501	15 549 671	(15 730 501)	15 549 671
	32 964 511	37 380 450	(37 291 069)	33 053 892
Reconciliation of provisions - 2023				
Leave pay provision	16 611 508	22 750 679	(22 128 177)	17 234 010
Bonus provision	11 355 196	15 730 501	(11 355 196)	15 730 501
	27 966 704	38 481 180	(33 483 373)	32 964 511

11. Turnover

Figures in Rand	2024	2023
Turnover	554 410 577	528 243 068
Turnover	563 705 269	536 656 312
Interest received - bank deposits	(7 270 346)	(6 169 044)
Interest received - amortisation of debtors	(2 024 346)	(2 244 200)
	554 410 577	528 243 068
Disaggregation of revenue from contracts with customers		
Sale of Goods	554 410 577	528 243 068
Timing of Revenue Recognition		
At a point in time - Sale of Goods	554 410 577	528 243 068

12. Cost of sales

Figures in Rand	2024	2023
Sale of goods		
Cost of inventories sold	174 154 725	171 443 698

Cost of sales includes the historical cost of inventory expensed during the year.

13. Other income

Figures in Rand	2024	2023
Fair value gain on investments	5 966 174	2 184 262
Grant income	466 408	509 371
Gain on financial derivatives	1 099 216	6 373 138
Profit on exchange differences	920 297	-
Sundry income	2 197 115	2 844 430
	10 649 210	11 911 201

Grant income

Grant income from the Health and Welfare SETA (HWSETA) is received for the purpose of skills development and training and is recognised as income when the costs that the funding is intended to cover are incurred. All grant income for the year has been received and no amounts were owing at year end.

14. Operating expenses

Operating expenses consist of these main components:

Figures in Rand	2024	2023
Auditors remuneration	474 576	469 583
Bad debts	5 470 230	4 925 334
Cleaning	2 868 017	2 391 586
Computer expenses	3 092 102	3 119 296
Depreciation	22 312 333	18 467 724
Employee cost	260 999 281	245 586 657
Motor vehicle expenses	6 725 389	5 382 575
Loss on exchange differences	839 698	3 022 499
Municipal expenses	5 688 458	4 279 482
Professional consultants	6 070 386	5 747 213
Railage, cartage and airfreight	2 375 888	2 089 187
Rentals paid	1 914 110	2 863 599
Repairs and maintenance	3 877 512	5 282 402
Service contracts	11 425 426	8 263 448
Training	940 058	586 014
Other expenses	21 358 020	20 659 436
	356 431 484	333 136 035

15. Interest received

Figures in Rand	2024	2023
Amortisation of debtors	2 024 346	2 244 200
Bank	7 270 658	6 169 044
	9 295 004	8 413 244

16. Finance costs

Figures in Rand	2024	2023
Interest on lease liability	1 872 115	918 648
Interest on late payment	(7 763)	9 754
	1 864 352	928 402

17. Other comprehensive loss

Figures in Rand	2024	2023
Net actuarial loss	(516 000)	(65 000)

18. Non-distributable reserve

Figures in Rand	2024	2023
Professional Development fund surplus		
Balance beginning of year	1 777 253	1 683 610
Notional interest	141 248	93 643
Expenses allocated to Professional Development Fund	(59 769)	-
	1 858 732	1 777 253
The Professional Development Fund was established with surplus funds from hosting International Society of Blood Transfusion Congress in 2006. The essential purpose of the fund is to support staff in further education and training.		
Training Development fund		
Balance beginning of year	1 008 200	1 008 200
Total Non-distributable reserve		
Professional Development fund surplus	1 858 732	1 777 253
Training Development fund	1 008 200	1 008 200
	2 866 932	2 785 453

19. Revaluation reserve

Figures in Rand	2024	2023
Revaluation at the beginning of the year	5 852 401	5 852 401
Non-Current Asset held for sale transfer	1 354 237	-
	7 206 638	5 852 401

20. Product liability reserve

The Product Liability Reserve has been established as a non-distributable reserve to cover potential uninsurable product liability claims.

Figures in Rand	2024	2023
Balance at the beginning of the year	26 524 363	25 000 000
Transfer from retained earnings	1 297 383	1 524 363
	27 821 746	26 524 363

21. Cash generated from operations

Figures in Rand	2024	2023
Surplus for the year	41 904 230	43 059 378
Adjustments for:		
Depreciation and amortisation of property plant and equipment and right-of-use assets	22 312 333	18 467 725
(Profit) Loss on sale of assets	(920 297)	1 213 946
Interest received	(7 270 658)	(6 169 044)
Finance costs	1 864 352	928 402
Post retirement medical aid benefits	(522 000)	(61 000)
Net loss on actuarial reserves	(516 000)	(65 000)
Fair value gain on investments	(5 966 174)	(2 184 262)
Finance charge on investments	112 301	-
Professional development fund expenditure	(59 769)	-
Foreign exchange loss	188 210	165 672
Changes in working capital:		
Inventory	(25 087 928)	(1 725 726)
Trade and other receivables	(11 082 975)	7 760 500
Trade and other payables	21 444 298	(7 067 271)
FEC liability	422 041	(1 926 735)
Provisions	89 381	4 997 807
	36 911 345	57 394 392

22. Changes in liabilities arising from financing activities

Figures in Rand	Opening balance	Additions	Cash flows	Foreign exchange movement	Other	Closing balance
2024						
Current lease liability	2 615 276	11 388 549	(5 888 418)	188 210	(3 958 404)	4 345 213
Non-current lease liability	5 488 538	-	-	-	7 631 983	13 120 521
	8 103 814	11 388 549	(5 888 418)	188 210	3 673 579	17 465 734

Figures in Rand	Opening balance	Additions	Cash flows	Foreign exchange movement	Other	Closing balance
2023						
Current lease liability	2 366 121	2 366 995	(3 932 010)	165 672	1 648 498	2 615 276
Non-current lease liability	5 686 126	-	-	-	(197 588)	5 488 538
	8 052 247	2 366 995	(3 932 010)	165 672	1 450 910	8 103 814

23. Taxation

No provision has been made for taxation as the income of the company is exempt in terms of Section 10 (cN) of the Income Tax Act, 1962.

24. Employee cost

Figures in Rand	2024	2023
Employee costs		
Bonuses	27 864 705	29 416 202
Contribution to medical aid	19 096 947	17 605 368
Non-execs directors fees	397 094	461 531
Other salary related payments	8 381 487	9 539 030
Overtime and Night Shift Allowance	10 594 156	7 100 671
Salaries and wages	169 262 264	158 020 822
Salary company contributions	25 402 628	23 438 466
	260 999 281	245 582 090

25. Directors' remuneration

Executive

Figures in Rand	Basic Salary	Bonuses & performance related payments	Car Allowance	Medical Aid	Contributions to Retirement Fund	Total
2024						
Dr G R M Bellairs	3 111 893	242 663	314 853	79 641	375 148	4 124 198
Ms N B du Toit	2 835 093	221 701	314 853	39 740	342 741	3 754 128
	5 946 986	464 364	629 706	119 381	717 889	7 878 326
2023						
Dr G R M Bellairs	2 923 134	191 818	293 816	69 852	347 229	3 825 849
Ms N B du Toit	2 713 436	175 248	293 816	35 950	317 233	3 535 683
	5 636 570	367 066	587 632	105 802	664 462	7 361 532

Non-executive

Figures in Rand	Directors' fees	Total
Directors' emoluments - 2024		
Mr P J Veldhuizen	43 480	43 480
Dr A Huggett	41 037	41 037
Mr P K Slack	42 421	42 421
Mr D M Ndebele	41 037	41 037
Prof V J Louw	33 707	33 707
Dr C F Ingram	38 594	38 594
Mrs N Dhevcharran*	43 480	43 480
Dr V Mungal-Singh	23 935	23 935
Mr E C Johannes*	41 037	41 037
Mr M Moyo*	48 366	48 366
	397 094	397 094

Figures in Rand	Directors' fees	Total
Directors' emoluments - 2023		
Mr P K Slack	49 692	49 692
Mr P J Veldhuizen	49 768	49 768
Dr A Huggett	47 485	47 485
Mr D M Ndebele	45 202	45 202
Mr R Ramsbottom	54 334	54 334
Prof V J Louw	40 635	40 635
Dr C F Ingram	45 202	45 202
Mrs N Dhevcharran	47 485	47 485
Dr V Mungal-Singh	40 635	40 635
Mr E C Johannes	41 093	41 093
	461 531	461 531

26. Commitments

Capital commitments

Figures in Rand	2024	2023
Capital commitments		
- contracted for	14 428 836	-

A contract was signed with SEM Solutions for the design, supply and commissioning of a Solar PV & Battery Energy Storage System Plant. Western Cape Blood Service wishes to implement a Solar PV solution at the headquarters premises to reduce their overall cost of energy. In addition, a Battery Energy Storage System (BESS) is also required to provide backup power for the entire facility during load shedding, for a 4-hour period.

The expenditure will be financed from cash generated from normal business operations and covers the replacement and maintenance of equipment.

27. Financial instruments and risk management

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, and derivative financial instruments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company's exposure to interest rate risk can be quantified as follows:

Cash and bank balance exposed to interest rate risk

Figures in Rand	2024	2023
Income statement effect of interest rate risk to above balance:		
1% increase in interest rates	956 463	1 138 166
1% decrease in interest rates	(956 463)	(1 138 166)

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company's exposure to the risk of changes in foreign exchange rates relates primarily to the company's operating activities (when revenue or expense is denominated in a foreign currency).

Current assets / (liabilities)

Figures in Rand	2024	2023
2024: USD 197 473	28 985 517	-
2023: USD 208 005	-	3 715 446

Exchange rates at 31 March used for conversion of foreign items were

Figures in Rand	2024	2023
USD	18.9417	17.8623

The spot rate on 31 March 2024 was used to revalue foreign currency balances at year end.

At 31 March 2024, if the currency had weakened/ strengthened by 10% against the US dollar with all other variables held constant, surplus for the year would have been R2 898 552 higher/lower (2023: R371 545) mainly as a result of foreign exchange gains or losses on translation of US dollar denominated financial liabilities at fair value measured to amortised cost.

Equity price risk

The company's equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. Reports on the equity portfolio are submitted to the company's management on a regular basis. The company's Board of Directors reviews and approves all equity investment decisions.

The company is exposed to price risk through their investment holdings.

Sensitivity analysis

The company's exposure to price risk can be quantified as follows:

Figures in Rand	
Increase in investment of 10%	6 168 114
Decrease in investment of 10%	5 551 302

The sensitivity of the investment in relation to the decrease as a result of the price risk are related only to the Gateway Investment of R13 322 875, the Nedbank Investment of R37 844 282 and Liberty Evolve Investment of R10 513 986.

Liquidity risk

The company is exposed to liquidity risk, which is the risk that the company will encounter difficulties in meeting its obligations as they become due.

The company manages its liquidity risk by effectively managing its working capital, capital expenditure and cash flows. The financing requirements are met through a mixture of cash generated from operations and long and short term borrowings. Committed borrowing facilities are available for meeting liquidity requirements and deposits are held at central banking institutions.

There have been no significant changes in the liquidity risk management policies and processes since the prior reporting period.

The maturity profile of contractual cash flows of non-derivative financial liabilities, and financial assets held to mitigate the risk, are presented in the following table. The cash flows are undiscounted contractual amounts.

Figures in Rand	Less than 12 months	Total	Carrying amount
2024			
Trade and other payables	56 728 116	56 728 116	56 728 116
Provisions	33 053 892	33 053 892	33 052 892
Lease liability	4 345 213	21 512 533	17 465 735
	94 127 221	111 294 541	107 246 743

Figures in Rand	Less than 12 months	Total	Carrying amount
2023			
Trade and other payables	35 283 818	35 283 818	35 283 818
Provisions	32 964 511	32 964 447	32 964 511
Lease liability	2 615 276	9 864 447	8 103 814
	70 863 605	78 112 712	76 352 143

Credit risk

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations. The company is exposed to credit risk on trade and other receivables, cash and cash equivalents and cash deposits.

Credit risk for exposures other than those arising on cash and cash equivalents, are managed by making use of credit approvals, limits and monitoring. The company only deals with reputable counterparties with consistent payment histories. Sufficient collateral or guarantees are also obtained when necessary. Each counterparty is analysed individually for creditworthiness before terms and conditions are offered. The analysis involves making use of information submitted by the counterparties as well as external bureau data (where available). Counterparty credit limits are in place and are reviewed and approved by credit management committees. The exposure to credit risk and the creditworthiness of counterparties is continuously monitored.

Credit risk exposure arising on cash and cash equivalents is managed by the group through dealing with well- established financial institutions with high credit ratings.

Credit loss allowances for expected credit losses are recognised for all debt instruments, but excluding those measured at fair value through profit or loss. Credit loss allowances are also recognised for loan commitments and financial guarantee contracts.

In order to calculate credit loss allowances, management determine whether the loss allowances should be calculated on a 12 month or on a lifetime expected credit loss basis. This determination depends on whether there has been a significant increase in the credit risk since initial recognition. If there has been a significant increase in credit risk, then the loss allowance is calculated based on lifetime expected credit losses. If not, then the loss allowance is based on 12 month expected credit losses. This determination is made at the end of each financial period. Thus the basis of the loss allowance for a specific financial asset could change year on year.

Management apply the principle that if a financial asset's credit risk is low at year end, then, by implication, the credit risk has not increased significantly since initial recognition. In all such cases, the loss allowance is based on 12 month expected credit losses. (where default is defined as occurring when amounts are 90 days past due). When determining the risk of default, management consider information such as payment history to date, industry in which the customer is employed, period for which the customer has been employed, external credit references etc. In any event, if amounts are 30 days past due, then the credit risk is assumed to have increased significantly since initial recognition. Credit risk is not assessed to be low simply because of the value of collateral associated with a financial instrument. If the instrument would not have a low credit risk in the absence of collateral, then the credit risk is not considered low when taking the collateral into account. Trade receivable and contract assets which do not contain a significant financing component are the exceptions and are discussed below.

Where necessary, the assessment for a significant increase in credit risk is made on a collective basis. Management typically adopt this approach when information relevant to the determination of credit risk is not available on an individual instrument level. Often, the only information available on individual instruments which could indicate an increase in credit risk, is "past due" information. It is typical that more forward-looking information is generally more readily available on a collective basis. Therefore, making the determination on a collective basis, helps to ensure that credit loss allowances are determined on the basis of lifetime expected credit losses before they reach the point of being past due. Forward looking, macro-economic information is applied on a collective basis when it is readily available without undue cost or effort. When loss allowances are determined on a collective basis, management determines the loss allowances by grouping financial instruments on the basis of shared credit risk characteristics.

For trade receivables and contract assets which do not contain a significant financing component, the loss allowance is determined as the lifetime expected credit losses of the instruments. For all other trade receivables, contract assets and lease receivables, IFRS 9 permits the determination of the credit loss allowance by either determining whether there was a significant increase in credit risk since initial recognition or by always making use of lifetime expected credit losses. Management have chosen as an accounting policy, to make use of lifetime expected credit losses. Management does therefore not make the annual assessment of whether the credit risk has increased significantly since initial recognition for trade receivables, contract assets or lease receivables.

The maximum exposure to credit risk is presented in the table below:

Figures in Rand	Gross carrying amount	Credit loss allowance	Amortised cost
2024			
Trade and other receivables	70 593 878	(9 028 329)	61 565 549
Cash and cash equivalents	95 646 311	-	95 646 311
	166 240 189	(9 028 329)	157 211 860
2023			
Trade and other receivables	60 383 110	(10 134 089)	50 249 021
Cash and cash equivalents	113 816 594	-	113 816 594
	174 199 704	(10 134 089)	164 065 615

Amounts are presented at amortised cost or fair value depending on the accounting treatment of the item presented. The gross carrying amount for debt instruments at fair value through other comprehensive income is equal to the fair value because the credit loss allowance does not reduce the carrying amount. The credit loss allowance is only shown for disclosure purposes. Debt instruments at fair value through profit or loss do not include a loss allowance. The fair value is therefore equal to the gross carrying amount.

28. Fair value information

Fair value hierarchy

Level 1: Quoted unadjusted prices in active markets for identical assets or liabilities that the company can access at measurement date.

Level 2: Inputs other than quoted prices included in level 1 that are observable for the asset or liability either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

Property, plant and equipment

Recurring fair value measurements - Level 3

Figures in Rand	2024	2023
Assets		
Maitland	155 708 740	157 119 624
Paarl	8 121 238	7 673 315
George	3 699 999	3 493 591
Worcester	4 854 097	4 226 405
	172 384 074	172 512 935

Reconciliation of recurring fair value measurements categorised within Level 3 of the fair value hierarchy:

Figures in Rand	Opening balance at fair value	Additions	Revaluation	Depreciation	Closing balance at fair value
2024					
Maitland	157 119 624	1 086 589	-	(2 497 473)	155 708 740
Paarl	7 673 314	-	524 510	(76 586)	8 121 238
George	3 493 591	-	209 612	(3 204)	3 699 999
Worcester	4 226 405	29 907	620 115	(22 330)	4 854 097
	172 512 934	1 116 496	1 354 237	(2 599 593)	172 384 074

Figures in Rand	Opening balance at fair value	Additions	Disposal	Depreciation	Closing balance at fair value
2023					
Pinelands	32 008 339		(31 965 852)	(42 487)	-
Maitland	33 846 952	124 134 557	-	(861 885)	157 119 624
Paarl	7 733 669	30 975	(14 535)	(76 795)	7 673 314
George	3 496 795	-	-	(3 204)	3 493 591
Worcester	4 232 526	15 502	-	(21 623)	4 226 405
	81 318 281	124 181 034	(31 980 387)	(1 005 994)	172 512 934

Owner -Occupied Property - Owner occupied property held at revalued amount

Owner Occupied Property - commercial property for leasing is determined by applying a comparable sales method, using price per square metre for buildings, gross rentals in the market and applying a capitalisation rate.

Pinelands Actual Inputs

Price per square metre - Rands R85.00

Paarl Actual Inputs

Price per square metre - Rands R68.00

George Actual Inputs

Price per square metre - Rands R99.00

Worcester Actual Inputs

Price per square metre - Rands R49.00

Maitland Actual Inputs

Price per square metre R102.00

The higher the price per square metre, the higher the fair value.

The carrying amount of all other financial assets and liabilities not disclosed above approximates fair value.

Investments

Fair value measurements of Level 1 investments are based on quoted prices and Fair Value Measurement of Level 2 Investments

Figures in Rand			2024	2023
Gateway Investments	Level 1	31-Mar-24	13 322 875	21 295 301
Nedbank Investment	Level 1	31-Mar-24	37 844 282	1 456 970
Liberty Evolve Investment	Level 1	31-Mar-24	10 513 986	-
			61 681 143	22 752 271

The carrying value of all other financial assets and liabilities not disclosed in the fair value note approximates fair value.

Detailed Income Statement

Figures in Rand	Note	2024	2023
Revenue			
Turnover		554 410 577	528 243 068
Cost of sales			
Collections		(53 383 893)	(49 617 848)
Product cost		(64 495 153)	(53 900 342)
Testing		(56 275 679)	(67 925 508)
	12	(174 154 725)	(171 443 698)
Gross surplus			
		380 255 852	356 799 370
Other income			
Fair value gain on investments		5 966 174	2 184 262
Grant income		466 408	509 371
Net surplus on disposal of property, plant and equipment		920 297	-
Sundry income		2 197 115	2 844 430
Surplus on financial derivatives		1 099 216	6 373 138
		10 649 210	11 911 201
Expenses (Refer to page 62)			
		(356 431 484)	(329 418 178)
Operating surplus			
		34 473 578	39 292 393
Interest received	15	9 295 004	8 413 244
Finance costs	16	(1 864 352)	(928 402)
		7 430 652	7 484 842
Surplus for the year			
		41 904 230	46 777 235

Figures in Rand	Note	2024	2023
Operating expenses			
Accreditation fees		(238 089)	(199 723)
Archival storage		(716 773)	(560 840)
Auditors remuneration		(474 576)	(469 583)
Bad debts		(5 470 230)	(4 925 334)
Bank charges		(309 685)	(346 385)
Canteen expenses		(946 241)	(912 922)
Cleaning		(2 868 017)	(2 391 586)
Clinic general equipment		(99 746)	(80 794)
Computer expenses		(3 092 102)	(3 119 296)
COVID-19 expenses		(1 731)	(84 896)
Cyber-attack recovery cost		-	61 750
Debt collection		(448 361)	(218 373)
Depreciation		(22 312 333)	(14 749 868)
Discount allowed	1 & 2	(194 053)	(224 095)
Donations		(39 532)	(7 558)
Donor privileges		(419 515)	(328 540)
Employee costs	24	(260 999 281)	(245 582 090)
General and support services		(185 347)	(269 077)
Insurance		(1 904 996)	(1 642 168)
Laundry		(261 003)	(233 523)
Library and journals		(31 048)	(38 631)
Licenses		(2 986 734)	(2 613 867)
Loss on exchange differences		(839 698)	(3 022 499)
Membership and subscription fees		(1 636 128)	(1 544 179)
Minor assets		(218 228)	(932 104)
Motor vehicle expenses		(6 725 389)	(5 382 575)
Municipal expenses		(5 688 457)	(4 279 482)
Net loss on disposal of property, plant and equipment		-	(1 213 946)
Office equipment		(45 760)	(96 966)
Office refreshments		(719 182)	(577 720)
Petrol and oil		(25 993)	(31 921)
Postage		(22 625)	(21 527)
Printing and stationery		(1 201 390)	(1 108 646)
Professional consultants		(6 070 386)	(5 751 780)
Protective clothing		(425 330)	(475 631)
Railage, cartage and airfreight		(2 375 888)	(2 089 187)
Rentals paid		(1 914 110)	(2 863 599)
Repairs and maintenance		(3 877 512)	(5 282 402)
Security		(1 008 712)	(829 673)
Safety expenses		(180 899)	(102 496)
Service contracts		(11 425 426)	(8 263 448)
Staff medical expenses		(215 419)	(199 393)
Staff recruitment		(186 701)	(447 918)
Staff welfare		(269 043)	(359 909)
Telephone and fax		(1 747 869)	(1 311 609)
Training		(940 058)	(586 014)
Travel - local		(3 242 310)	(2 802 180)
Travel - overseas		(6 918)	(117 810)
Uniforms		(1 422 660)	(786 165)
		(356 431 484)	(329 418 178)

Abbreviations & Acronyms

AGM	Annual General Meeting
BHSc	Bachelor of Health Sciences
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CI	Continuous Improvement
CPUT	Cape Peninsula University of Technology
EY	Ernst and Young
HIV	Human Immunodeficiency Virus
EWP	Employee Wellness Program
ICT	Information and Communication Technology
IHC	Independent Haemovigilance Committee
ISBT	International Society of Blood Transfusion
KPI	Key Performance Indicator
LPD	Leadership Skills Development
MOI	Memorandum of Incorporation
NAT	Nucleic Acid Amplification Testing
NBI	National Bioproducts Institute
NDoH	National Department of Health
NHA	National Health Act
NPO	Non-profit organisation
OHSA	Occupational Health and Safety Act
PBO	Public Benefit Organisation
POPIA	Protection of Personal Information Act
PSA	Public Servants Association of South Africa
SAHPRA	South African Health Products Regulatory Authority
SANAS	South African National Accreditation System
SANBS	South African National Blood Service
SASBT	South African Society for Blood Transfusion
SEQ	Self Exclusion Questionnaire
SLA	Service Level Agreement
SRA	Strategic Risk Assessment
TACO	Transfusion Associated Circulatory Overload
TAD	Transfusion Associated Dyspnoea
TRALI	Transfusion Related Acute Lung Injury
WCBS	Western Cape Blood Service
WCDoH	Western Cape Department of Health
WHO	World Health Organisation



Western Cape Blood Service
Do something remarkable