

**Press Release**  
**29 December 2008**

**Cape of Good Hope SPCA financially sound**

In response to the article "*Debt crises cripples SPCA's work*" by Bronwynne Jooste of the Weekend Argus (27 December 2008), Cape of Good Hope SPCA says that this headline has created the impression that the Cape of Good Hope SPCA is in substantial debt and in danger of closing its doors. "This is incorrect. The fact of the matter is that our operating income (excluding any form of Bequest, Trust or Legacy income) is currently lagging behind resulting in an approximate RM2 shortfall between budgeted income and expenditure resulting in an over-dependence on Bequest Income which we ideally reserve for Capital Projects. The percentages quoted in the article refer to a specific cost centre i.e. the Animal Care Centre and are not a true reflection of our Society's overall Year to Date financial position which shows our overall operating expenses to be at break-even and gross income marginally up by 10%" says Allan Perrins, CEO, Cape of Good Hope SPCA.

According to Perrins, the Cape of Good Hope SPCA's accrued "reserve" capital, fixed investments and other primary assets have grown substantively over the years and continue to be extremely well managed enabling them to not only survive but thrive despite the current world-wide economic down-turn and uncertainties. This is not to say that they have not suffered the negative effects of escalating costs, fewer donations and an ever increasing demand for their services and that fundraising is without its challenges, but they are blessed with very many magnanimous donors that are prepared to invest in an incredibly worthy and successful Society that has been around for the past 136 plus years and has every intention of succeeding and expanding its sphere of influence in the future.

"The fact that the Society is busier than ever should be seen as a measure of our success and the fact that the busier we are the more money we spend is a reality that faces all Not for Profit institutions so it is wise to every now and again inform everyone of the odds that we too face in our quest for a cruelty free society" says Perrins.

As correctly stated in the article, the Cape of Good Hope SPCA is 100% dependent on the goodwill and generosity of the general public and the Society would like to assure you that there is no possibility of them closing their doors and that you should continue to support the SPCA in whatever way you can.

To find out how you can support your local SPCA, please contact Lamees Martin (021) 700 4141 or visit our website [www.sPCA-ct.co.za](http://www.sPCA-ct.co.za).

Ends

Issued by the Cape of Good Hope SPCA. For further information contact Lamees Martin on 021 700 4141 or [comms@sPCA-ct.co.za](mailto:comms@sPCA-ct.co.za).