

TRENDS ANALYSIS (From 2011 to the current date)

FINANCIAL PERFORMANCE

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Income	5,322,415	4,669,649	4,146,208	3,754,574	4,172,070	3,752,480	4,215,510	3,622,045	3,146,466	2,592,891	2,094,959
Expenditure	(4,870,942)	(4,350,385)	(4,175,588)	(3,560,316)	(3,724,614)	(3,314,882)	(4,187,075)	(4,303,786)	(3,532,816)	(2,977,962)	(2,793,702)
Net Finance Income/(Exp)	52,693	(22,114)	(6,453)	(597)	13,771	7,558	54,169	113,042	154,265	166,771	109,380
Foreign Exchange Gain/(Loss)	66,406	92,226	(46,144)	(39,388)	(15,245)	(98,258)	(344,333)	(200,789)	(265,351)	(7,417)	(214,559)
Surplus/(Deficit)	570,573	389,376	(81,977)	154,273	445,982	346,898	(261,729)	(769,488)	(497,436)	(225,717)	(803,922)

Performance Surpluses have been maintained since 2016 with the exception of 2019 of a minor deficit position of \$81,977.

Net Finance Income - Net expenses noted on Finance Income since 2018 is due to the application of IFRS 9 which saw annual provisions recorded for impairment on bank balances held. Noting that these are provisions only but have not observed any real/actual losses since application.

Foreign Exchange Gains/(Losses) - Foreign Exchange Exposure have been controlled at a limit of \$100k since 2016 and have recorded gains in the last 2 years

FINANCIAL POSITION

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Assets	42,533,870	34,459,420	25,918,062	11,537,286	10,128,029	10,673,088	8,873,560	8,866,879	10,392,577	8,690,681	7,984,909
Liabilities	41,516,159	34,012,281	25,860,299	11,397,546	10,122,906	11,116,850	9,651,672	9,359,510	10,325,129	8,031,713	7,089,441
Reserves	1,017,711	447,139	57,763	139,740	5,123	(443,762)	(778,112)	(492,631)	67,448	658,968	895,468

Both **Assets and liabilities** have grown tremendously at more than four times the size of the portfolio since 2011.

That is, growth of 400%+ in the last 10 years which is an average growth of approx 40%+ per year

Negative Reserves was reduced and have since 2016 been greatly improved with **Positive reserves** maintained to date.

Compared to a negative balance of (\$778,112) in 2015, SPREP has managed to address the going concern issues and thus financial sustainability for SPREP with now a recorded reserves balance of over \$1 million as per audited results of 2021.