Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Annual Financial Statements

for the year ended 30 November 2024

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)
Annual Financial Statements for the year ended 30 November 2024

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Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)
Annual Financial Statements for the year ended 30 November 2024

General Information

Country of Incorporation and Domicile	South Africa
Nature of Business and Principal Activities	To enable disadvantaged youth to pull themselves and each other out of poverty and into tertiary education and/or employment.
Directors	MH Chidawanyika X Mkhize YE Bucknor R Mudimu S Godwana S Masanzu J Maphutha
Business Address	47 Westminister road Salt River Cape Town 7925
Bankers	First National Bank
Auditors	Nexia SAB&T Chartered Accountants (SA) 119 Witch-Hazel Avenue Highveld Technopark Centurion 0157
Company Registration Number	032-082-NPO
Level of Assurance	These financial statements have been audited in compliance with the applicable requirements of the organisation's accounting policies.
Preparer	The annual financial statements were internally compiled by: HT Jansen Financial Manager
Issued	17 March 2025

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Annual Financial Statements for the year ended 30 November 2024

Directors' Responsibilities and Approval

The directors is required by the Nonprofit Organisation Act of South Africa to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is its responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the nonprofit organisation, and explain the transactions and financial position of the business of the nonprofit organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the nonprofit organisation and supported by reasonable and prudent judgements and estimates.

The directors acknowledges that it is ultimately responsible for the system of internal financial control established by the nonprofit organisation and places considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the nonprofit organisation and all employees are required to maintain the highest ethical standards in ensuring the nonprofit organisation's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the nonprofit organisation is on identifying, assessing, managing and monitoring all known forms of risk across the nonprofit organisation. While operating risk cannot be fully eliminated, the nonprofit organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors has no reason to believe that the nonprofit organisation will not be a going concern in the foreseeable future. The annual financial statements support the viability of the nonprofit organisation.

The financial statements have been audited by the independent auditing firm, Nexia SAB&T , who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the member, the directors and committees of the directors. The directors believes that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's unqualified audit report is presented on page 6.

The financial statements set out on pages 7 to 19, and the supplementary information set out on pages 20 to 21 which have been prepared on the going concern basis, were approved by the directors and were signed on 31 May 2025 on its behalf by:

MH Chidawanyika

YE Bucknor

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Annual Financial Statements for the year ended 30 November 2024

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Ikamva Lisezandleni Zethu (Non-Profit Organisation) for the year ended 30 November 2023.

1. Nature of business

The organisation is engaged to enable disadvantaged youth to pull themselves and each other out of poverty and into tertiary education and/or employment. The organisation operates in South Africa, through various school programmes and peer to peer learning. There have been no material changes to the nature of the organisation's business from the prior year

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with entity specific basis of accounting. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the organisation are set out in these annual financial statements.

3. Going concern

We draw attention to the fact that at 30 November 2024, the company had accumulated surplus of R 4,341,081 and that the company's total assets exceed its liabilities by R 4,341,081. The directors believe that the organisation has adequate financial resources to continue in operation in the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors are not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the changes to legislation which may affect the organisation.

4. Events after reporting date

The directors are not aware of any material event that has a material impact on the annual financial statements, which occurred after the reporting date and up to the date of this report.

5. Directors' interest in contracts

To our knowledge none of the directors had any interest in contracts entered into during the year under review.

6. Directors

The directors of the nonprofit organisation during the year and up to the date of this report is as follows:

Director	Office	Designation	Changes
MH Chidawanyika	Chief Executive Officer	Executive	
R Simankane		Non-executive	
X Mkhize		Non-executive	
YE Bucknor	Chairperson	Non-executive	
R Mudimu		Non-executive	
S Godwana		Non-executive	
S Masanzu		Non-executive	Appointed 12 August 2024
J Maphutha			Appointed 12 August 2024

Directors' Report

7. Secretary

No secretary has been formally appointed during the current financial year.

8. Auditors

Nexia SAB&T were the independent auditors for the year under review.

Independent Auditor's Report

To the Member of Ikamva Lisezandleni Zethu (Non-Profit Organisation)

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Financial Statements for the year ended 30 November 2024

Statement of Financial Position

Figures in Rand	Notes	2024	2023
Assets			
Non-current assets			
Property, plant and equipment	2	5,443,659	5,575,938
Current assets			
Trade and other receivables	3	335,767	1,036,116
Cash and cash equivalents	4	2,754,727	9,650,077
		3,090,494	**10,686,193**
Total Assets		**8,534,153**	**16,262,131**
Equity and liabilities			
Equity			
Accumulated surplus		4,234,775	9,602,349
Other non-distributable reserves		113,305	113,305
Total equity		**4,348,080**	**9,715,654**
Liabilities			
Current liabilities			
Trade and other payables	6	462,748	853,487
Deferred income	7	2,908,333	4,934,956
Provisions	5	814,992	758,034
Total current liabilities		**4,186,073**	**6,546,477**
Total equity and liabilities		**8,534,153**	**16,262,131**

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Financial Statements for the year ended 30 November 2024

Statement of Comprehensive Income

Figures in Rand	Notes	2024	2023
Revenue	8	19,588,047	19,759,638
Other income	9	4,492,743	8,109,578
Operating expenses		(29,727,404)	(31,886,704)
Operating deficit	10	**(5,646,614)**	**(4,017,488)**
Investment Revenue		279,040	689,474
Deficit for the year		**(5,367,574)**	**(3,328,014)**
Other comprehensive income		-	-
Components of other comprehensive income that will not be reclassified to surplus or deficit			
Gains on revaluation		-	113,305
Total other comprehensive income		**-**	**113,305**
Total comprehensive deficit for the year		**(5,367,574)**	**(3,214,709)**

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Financial Statements for the year ended 30 November 2024

Statement of Changes in Equity

Figures in Rand	Revaluation surplus	Accumulated surplus	Total equity
Balance at 1 December 2021	-	12,930,363	12,930,363
Changes in equity			
Deficit for the year	-	(3,328,014)	(3,328,014)
Other comprehensive income	113,305	-	113,305
Other comprehensive income	113,305	-	-
Balance at 30 November 2023	**113,305**	**9,602,349**	**9,602,349**
Balance at 1 December 2023	113,305	9,602,349	9,715,654
Changes in equity			
Deficit for the year	-	(5,367,574)	(5,367,574)
Balance at 30 November 2024	**113,305**	**4,234,775**	**4,348,080**

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Financial Statements for the year ended 30 November 2024

Statement of Cash Flows

Figures in Rand	Notes	2024	2023
Cash generated from operations	14	(7,174,390)	(3,896,903)
Interest received		279,040	689,474
Net cash flows used in operating activities		**(6,895,350)**	**(3,207,429)**
Cash flows used in investing activities			
Purchase of property, plant and equipment		-	(11,304)
Cash flows used in investing activities		**-**	**(11,304)**
Net decrease in cash and cash equivalents		**(6,895,350)**	**(3,218,733)**
Cash and cash equivalents at beginning of the year		9,650,077	12,868,810
Cash and cash equivalents at end of the year	**4**	**2,754,727**	**9,650,077**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the accounting policies asset out below. The annual financial statements have been prepared on the historical cost basis, except for certain financial instruments at fair value. They are presented in South African Rands.

These accounting policies are consistent with the previous period. Ikamva Lisezandleni Zethu is a voluntary association operating as a non-profit organisation.

1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the organisation holds for its own use or for rental to others and which are expected to be used for more than one period.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the organisation, and the cost of the item can be measured reliably.

Land and Property

The organisation acquired a property in Salt River, Cape Town. During the 2016 financial year the property was registered at the deeds office, as such the property was capitalised during the 2016 financial year.

Buildings are not depreciated and shall be revalued every five (5) years and the adjustment to the account loss or gains updated according to the asset value. Free services provided by the municipality shall be utilised for purpose of the valuation, but a professional consultant will be consulted every ten (10) years to verify the municipal valuation. The revaluation changes shall be recognised in other comprehensive income and accumulated in equity under revaluation surplus.

Equipment

Equipment consists of items of equipment in the computer lab/office container, furniture and fittings, office equipment and computer (IT) equipment. All items acquired that are not part of the computer lab, which are below R10 000 are expensed to surplus and deficit in the year of acquisition. All computer lab equipment will remain capitalised until fully depreciated.

It is the organisation's policy to capitalise assets at the end of the financial year in which they are acquired, hence they will start depreciating in the subsequent year.

Capital work in progress

Capital work in progress consists of items under construction. Since the asset is not yet ready for use it is not depreciated. The asset is transferred to the relevant asset category upon completion.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

This include costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Depreciation is provided using the straight-line method to write down the costs, less estimated residual value over the useful life of the property, plant and equipment.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Land and buildings	Not depreciated	
Computer labs	Straight Line	10 years
Lab/Office container	Straight Line	10 years
Furniture and fixtures	Straight Line	6 years
Office equipment	Straight Line	3 years

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in surplus or deficit when the item is derecognised.

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the nonprofit organisation will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Deferred income

Deferred income represents funding received according to funder agreements which has not yet been recognised as income.

Funding grants are recognised when there is reasonable assurance that organisation will comply with the conditions attached to them and the grant will be received

Funding grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

A funding grant that becomes receivable as compensation for expenses or deficits already incurred for the purpose of giving immediate financial support to the entity with no future related costs is recognised as income in the period in which it becomes receivable.

1.3 Tax exemption

The organisation is approved as a public benefit organisation in terms of section 30 of the Income Tax Act (the Act), accordingly receipts and accruals are exempt from income taxes in terms of section 10(1)(cN) of the Act.

The public benefit organisation was approved for purposes of section 18A(1)(a) of the act and donations will be tax deductable in the hands of the donors, in terms and subject to the limitations prescribed in sections 18A of the Act.

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases - lessor

Operating lease income is recognised as an income on a straight-line basis over the lease term unless:

• another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the receipt of payments is not on that basis, or

• the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Operating leases - lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset. This liability is not discounted.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

1.5 Provisions

Provisions are recognised when the organisation has an obligation at the reporting date as a result of a past event; it is probable that the organisation will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense. Provisions are not recognised for future operating losses.

1.6 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivables in the ordinary course of the organisation's activities.

The organisation recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the organisation: and
- specific criteria have been met for the organisation's activities, as described below.

Grants and donations

Grants are recognised in accordance with the provisions of the underlying agreements, and where more appropriate, in the year expenditure in respect of which the grant was received was incurred.

Donations are recognised as income when received.

Other income

Other income consists mainly of project income and rental income.

Project income is income derived from the implementation of specific projects in line with the mandate of the organisation which differs from the traditional grant revenue received.

The project income is recognised in accordance with the provisions of the underlying agreement and where more appropriate, in the year in which the expenditure was incurred.

Grant and other receivables

Grant and other receivables are recognised initially at the transaction value. They are subsequently measured at amortised cost, using the effective interest rate method, less provision for impairment. A provision for impairment of other receivables are established when there are objective evidence that the organisation will not be able to collect all amounts due according to the original terms of the receivable.

1.7 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

1.8 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable. Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability. Grants are measured at the fair value of the asset received or receivable.

1.9 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

Notes to the Financial Statements

Figures in Rand	2024	2023

2. Property, plant and equipment

Balances at year end and movements for the year

	Buildings	Office equipment	Computer labs	Lab/Office Container	Total
Reconciliation for the year ended 30 November 2024					
Balance at 1 December 2023					
At cost/valuation	5,156,780	8,643	400,313	251,768	**5,817,504**
Accumulated depreciation	-	(5,763)	(171,948)	(63,855)	**(241,566)**
Carrying amount	**5,156,780**	**2,880**	**228,365**	**187,913**	**5,575,938**
Movements for the year ended 30 November 2024					
Depreciation	-	(2,880)	(75,058)	(54,341)	**(132,279)**
Increase (decrease) through other changes	(43,475)	-	-	43,475	**-**
Total	**-**	**(2,880)**	**(75,058)**	**(54,341)**	**(132,279)**
Closing balance at 30 November 2024					
At cost/valuation	5,113,305	8,643	400,313	295,243	**5,817,504**
Accumulated depreciation	-	(8,643)	(247,006)	(118,196)	**(373,845)**
Carrying amount	**5,113,305**	**-**	**153,307**	**177,047**	**5,443,659**
Reconciliation for the year ended 30 November 2023					
Balance at 1 March 2022					
At cost/valuation	5,043,475	8,643	389,009	251,768	**5,692,895**
Accumulated depreciation	-	(2,881)	(83,938)	(13,862)	**(100,681)**
Carrying amount	**5,043,475**	**5,762**	**305,071**	**237,906**	**5,592,214**
Movements for the year ended 30 November 2023					
Additions from acquisitions	-	-	11,304	-	**11,304**
Depreciation	-	(2,882)	(88,010)	(49,993)	**(140,885)**
Revaluation increase (decrease)	113,305	-	-	-	**113,305**
Total	**113,305**	**(2,882)**	**(76,706)**	**(49,993)**	**(16,276)**
Closing balance at 30 November 2023					
At cost/valuation	5,156,780	8,643	400,313	251,768	**5,817,504**
Accumulated depreciation	-	(5,763)	(171,948)	(63,855)	**(241,566)**
Carrying amount	**5,156,780**	**2,880**	**228,365**	**187,913**	**5,575,938**

Notes to the Financial Statements

Figures in Rand	2024	2023

3. Trade and other receivables

Trade and other receivables comprise:

Trade receivables	10,173	9,812
Prepaid expenses	-	7,000
Other receivables	253,536	1,019,304
Value added tax	72,058	-
	335,767	1,036,116

4. Cash and cash equivalents

Cash and cash equivalents included in current assets:

Cash		
Cash on hand	7,318	10,693
Balances with banks	2,626,413	9,351,624
Credit cards and E-bucks	120,996	287,760
	2,754,727	**9,650,077**

5. Provisions

Provisions for employee benefits

	Leave pay provision	Total
Balance at 1 December 2023	**758,034**	**758,034**
Increase in existing provisions	56,958	56,958
Total changes	56,958	56,958
Balance at 30 November 2024	**814,992**	**814,992**

6. Trade and other payables

Trade and other payables comprise:

Other payables	153,990	171,294
Payroll liabilities	300,638	-
Accruals	8,120	-
Value added tax	-	682,193
Total trade and other payables	**462,748**	**853,487**

Notes to the Financial Statements

Figures in Rand	2024	2023

7. Deferred income

Deferred income comprise:

Deferred income	2,908,333	3,975,964
Deferred income Shell	-	958,992
	2,908,333	**4,934,956**

8. Revenue

Revenue comprises:

Ad hoc and Government Donations	1,551,202	568,002
Programme Donations	18,036,845	19,191,636
Total revenue	**19,588,047**	**19,759,638**

9. Other income

Other income comprises:

Rental Income	82,619	80,831
Refunds	27,560	5,707
Insurance claims	197,246	52,726
E-Bucks	14,586	18,574
Special Projects	3,774,327	7,879,880
Recoveries	13,152	35,160
Training Income	753	36,700
Finance lease rentals received	382,500	-
Total other income	**4,492,743**	**8,109,578**

10. Operating deficit

Operating deficit includes the following separately disclosable items

Other operating expenses		
Property plant and equipment		
- depreciation	132,279	140,885
Leases		
- operating lease minimum lease rentals	750,182	758,796
Audit fees		
Auditors remuneration - Fees	112,360	165,500

11. Directors' and prescribed officer's remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

Notes to the Financial Statements

Figures in Rand	2024	2023

12. Events after the reporting date

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report that has a material impact on the annual financial statements.

13. Going concern

We draw attention to the fact that at 30 November 2024, the company had accumulated surplus of R 4,341,081 and that the company's total assets exceed its liabilities by R 4,341,081. The directors believe that the organisation has adequate financial resources to continue in operation in the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors are not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the changes to legislation which may affect the organisation.

14. Cash flows from operating activities

Deficit for the year	**(5,367,574)**	**(3,328,014)**
Adjustments for:		
Finance income	(279,040)	(689,474)
Depreciation and amortisation expense	132,279	140,885
Impairment losses and reversal of impairment losses recognised in surplus or deficit	403	-
Change in operating assets and liabilities:		
Adjustments for increase in trade accounts receivable	(764)	-
Trade and other receivables	700,710	(748,524)
Trade and other payables	(390,739)	(23,320)
Deferred Income	(2,026,623)	672,387
Movements in provisions	56,958	79,157
Net cash flows from operations	**(7,174,390)**	**(3,896,903)**

Ikamva Lisezandleni Zethu (Non-Profit Organisation)

(Registration Number 032-082-NPO)

Annual Financial Statements for the year ended 30 November 2024

Detailed Income Statement

Figures in Rand	Notes	2024	2023
Revenue	8		
Ad hoc and Government Donations		1,551,202	568,002
Programme Donations		18,036,845	19,191,636
		19,588,047	**19,759,638**
Other income	9		
E-Bucks		14,586	18,574
Finance lease rentals received		382,500	-
Insurance Claims		197,246	52,726
Recoveries		13,152	35,160
Refunds		27,560	5,707
Rental Income		82,619	80,831
Special Projects		3,774,327	7,879,880
Training Income		753	36,700
		4,492,743	**8,109,578**

The supplementary information presented does not form part of the annual financial statements and is unaudited

Detailed Income Statement

Figures in Rand	Notes	2024	2023
Other expenses			
Application & registration fees		(72,927)	(49,115)
Auditors remuneration - Fees		(112,360)	(165,500)
Bad debts		(403)	-
Bank charges		(214,615)	(121,856)
Catering		(350,711)	(409,409)
CEO Discretionary		(936)	-
Cleaning		(43,580)	(34,483)
Community Collaboration Programme		(273,290)	(381,995)
Computer expenses		(117,608)	(226,527)
Consulting fees		(584,758)	(618,571)
Depreciation - property, plant and equipment		(132,279)	(140,885)
Employee costs - salaries	11	(19,056,702)	(18,452,891)
Fines and penalties		(33,676)	(21,456)
Fundraising, marketing and annual report		(361,729)	(157,901)
Furniture & fittings		(67,993)	(20,552)
Gifts		(13,352)	(6,229)
Input VAT not claimed		(849)	-
Insurance		(379,924)	(381,692)
Learner career guidance and workshops		(1,189,080)	(2,885,704)
Learner materials		(210,723)	(229,091)
Operating lease expenses		(750,182)	(758,796)
Postage		(22,981)	(44,754)
Printing and stationery		(391,226)	(428,365)
Prize giving		(125,685)	(180,485)
Repairs and maintenance		(138,261)	(91,539)
Security		(151,159)	(124,766)
Software expenses		(183,519)	(141,169)
Strategic & AGM		(106,539)	(106,628)
Telecommunication		(737,751)	(765,530)
Training		(183,381)	(194,785)
Travel - Local		(1,019,219)	(1,472,991)
Travel - Overseas		-	(12,588)
Virtual tutoring		(14,616)	(44,434)
Volunteer appreciation		(144,950)	(65,484)
Volunteer transport		(1,766,000)	(2,184,660)
Winter school		(774,440)	(965,873)
		(29,727,404)	**(31,886,704)**
Deficit from operating activities	10	**(5,646,614)**	**(4,017,488)**
Finance income			
Interest received		279,040	689,474
Deficit for the year		**(5,367,574)**	**(3,328,014)**

The supplementary information presented does not form part of the annual financial statements and is unaudited