Little Eden Society for the Care of Persons with Mental Handicap Non-profit Organisation
(Registration number 001-827 NPO)
Annual Financial Statements
for the year ended 31 March 2026

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(Registration number: 001-827 NPO)
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General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	The Residential care of persons with intellectual disability.
Board of governors	A M Coetzee M Galimberti S C Kruger S S Mphela A W Pullinger R Straussner R White L Trollip
Registered office	Domitilla and Danny Hyams Home 79 Wagenarr Road (Corner Harris Avenue) Edenglen Edenvale 1609
Business address	Elvira Rota village Consolidated Stand 115 Tweefontein 413JR Bapsfontein 1609
Postal address	P O Box 121 Edenvale 1610
Auditors	Stein Registered Auditors Chartered Accountants (SA) Registered Auditors
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Nonprofit Organisations Act, 1997 (Act No. 71 of 1997).
Preparer	The annual financial statements were independently compiled by: K Govender

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Contents

The reports and statements set out below comprise the annual financial statements presented to the board of governors:

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Board of Governors' Responsibilities and Approval

The board of governors are required by the Nonprofit Organisations Act, 1997 (Act No. 71 of 1997), to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the IFRS for SMEs® Accounting Standard. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the SMEs Accounting Standard and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The board of governors acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board of governors to meet these responsibilities, the board of governors sets standards for internal control aimed at reducing the risk of ergovenoror 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the 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 board of governors are 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 board of governors have reviewed the organisation's cash flow forecast for the next 12 months and, in light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the organisation's annual financial statements. The annual financial statements have been examined by the organisation's external auditors and their report is presented on pages 4 to 5.

The annual financial statements set out on pages 6 to 19, which have been prepared on the going concern basis, were approved by the board of governors on 6-7-2026 and were signed on their behalf by:

S S Mphela	**R Straussner**

S.S.

Independent Auditor's Report

To the board of governors of Little Eden Society for the Care of Persons with Mental Handicap Non-profit Organisation

Opinion

We have audited the annual financial statements of Little Eden Society for the Care of Persons with Mental Handicap Non-profit Organisation (the company) set out on pages 8 to 18, which comprise the statement of financial position as at 31 March 2026; and the statement of surplus or deficit and other comprehensive income; the statement of changes in funds; and the statement of cash flows for the year then ended; and 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 Little Eden Society for the Care of Persons with Mental Handicap Non-profit Organisation as at 31 March 2026, and its financial performance and cash flows for the year then ended, in accordance with the IFRS for SMEs Accounting Standard and the requirements of the Nonprofit Organisations Act, 1997 (Act No. 71 of 1997).

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 organisation in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The board of governors are responsible for the other information. The other information comprises the information included in the document titled "Little Eden Society for the Care of Persons with Mental Handicap Non-profit Organisation annual financial statements for the year ended 31 March 2026", which includes the Board of Govenors' Report as required by the Nonprofit Organisations Act, 1997 (Act No. 71 of 1997) and the Detailed Income Statement, which we obtained prior to the date of this report. 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 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, 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.

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P O Box 2289, Highlands North, 2037
Tel: 011 684 2190 Fax: 011 684 2191 Email: stein@saudit.co.za
Partners: M.B Stein, G.W Cinnamond, Z. Van Niekerk, K. Carreira, J. Fernandes, F. Krüger
Associate: L.W Hummel

Responsibilities of the Directors for the Annual Financial Statements

The board of governors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the IFRS for SMEs Accounting Standard and the requirements of the Nonprofit Organisations Act, 1997 (Act No. 71 of 1997), 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 board of governors 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 Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

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

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 board of governors.
- 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 board of governors 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.

Stein Registered Auditors

Stein Registered Auditors
Per: K Carreira CA(SA)
Registered Auditors
Illovo
Date: 22 July 2026

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Associate: L.W Hummel

Board of Govenors' Report

The board of governors submit their report on the annual financial statements of Little Eden Society for the Care of Persons with Mental Handicap Non-profit Organisation for the year ended 31 March 2026.

1. Nature of business

The organisation is engaged in the residential care of persons with intellectual disability. industry and operates in South Africa.

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 the SMEs Accounting Standard and the requirements of the Non-profit Organisations Act 71 of 1997. 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. Directors

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

Name	Changes
A M Coetzee	
M Galimberti	
M Naidoo	Resigned Wednesday, 02 July 2025
T F Nkosi	Resigned Thursday, 19 June 2025
L G Slaviero	Resigned Friday, 20 February 2026
M R Street	Resigned Thursday, 15 January 2026
R N Xaba	Resigned Wednesday, 02 July 2025
S C Kruger	
S S Mphela	Appointed Thursday, 26 June 2025
A W Pullinger	Appointed Monday, 19 May 2025
R Straussner	Appointed Thursday, 26 June 2025
R White	Appointed Thursday, 30 October 2025
L Trollip	
D I Boake	Resigned Wednesday, 22 October 2025

4. Auditors

Stein Registered Auditors were appointed in office as auditors for the organisation for 2026.

5. Events after the reporting period

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

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Board of Govenors' Report

6. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The board of governors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The board of governors 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 board of governors are not aware of any new material changes that may adversely impact the company. The board of governors 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.

S.S.

Statement of Financial Position as at 31 March 2026

Figures in Rand	Notes	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	2	2 749 980	-
Current Assets			
Inventories	3	95 640	46 375
Trade and other receivables	4	1 097 132	866 110
Cash and cash equivalents	5	17 919 439	14 092 272
		19 112 211	**15 004 757**
Total Assets		**21 862 191**	**15 004 757**
Equity and Liabilities			
Equity			
Non-distributable accumulated funds		16 828 290	13 297 343
Liabilities			
Current Liabilities			
Trade and other payables	6	467 904	631 878
Deferred income	7	4 392 316	837 989
Provisions	8	173 681	237 547
		5 033 901	**1 707 414**
Total Equity and Liabilities		**21 862 191**	**15 004 757**

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Statement of surplus or deficit and other comprehensive income

Figures in Rand	Notes	2026	2025
Revenue	9	53 502 604	58 412 339
Direct fund-raising costs	10	(4 868 818)	(5 130 595)
Gross surplus		**48 633 786**	**53 281 744**
Other income	11	3 489 366	9 400 401
Operating expenses	12	(49 573 367)	(57 689 897)
Operating surplus		**2 549 785**	**4 992 248**
Investment revenue	13	981 162	911 842
Surplus before taxation		**3 530 947**	**5 904 090**
Taxation	14	-	-
Surplus for the year		**3 530 947**	**5 904 090**

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Statement of Changes in funds

Figures in Rand	Non-destributable accumulated funds	Total funds
Balance at 01 April 2024	**7 393 253**	**7 393 253**
Surplus for the year	5 904 090	5 904 090
Balance at 01 April 2025	**13 297 343**	**13 297 343**
Surplus for the year	3 530 947	3 530 947
Balance at 31 March 2026	**16 828 290**	**16 828 290**

S.S.

Statement of Cash Flows

Figures in Rand	Notes	2026	2025
Cash flows generated from/(utilised in) operating activities			
Cash generated from/(utilised in) operations	15	5 702 438	(4 476 975)
Interest income		981 162	911 842
Net cash generated from/(utilised in) operating activities		**6 683 600**	**(3 565 133)**
Cash flows utilised in investing activities			
Purchase of property, plant and equipment	2	(2 856 433)	-
Net cash utilised in investing activities		**(2 856 433)**	-
Total cash and cash equivalents movement for the year		**3 827 167**	**(3 565 133)**
Cash and cash equivalents at the beginning of the year		14 092 272	17 657 405
Total cash and cash equivalents at the end of the year	5	**17 919 439**	**14 092 272**

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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 SMEs Accounting Standard, and the Nonprofit Organisations Act, 1997 (Act No. 71 of 1997). The annual financial statements have been prepared on the historical cost basis and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

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

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.

Expenditure incurred subsequently for day to day servicing costs are included in profit or loss in the period in which they are incurred.

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.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

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

Item	Average useful life
Motor vehicles	5 years
IT equipment	3 years
Medical equipment	6 years
Other property, plant and equipment	6 years

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

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 profit or loss 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 profit or loss.

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Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest rate method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

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 profit or loss.

1.3 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.

Operating leases – lessee

Operating lease payments are recognised as an expense.

1.4 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the weighted average cost basis.

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that an asset 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 profit or loss.

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 profit or loss.

1.6 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.

1.7 Provisions and contingencies

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

Provisions are not recognised for future operating losses.

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Accounting Policies

1.7 Provisions and contingencies (continued)

Contingent assets and contingent liabilities are not recognised.

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 Revenue

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:

- The Society has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Society retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Society; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Donations and other receipts, except for those detailed below, are recognised as revenue when received, however certain donations in kind are accounted for only when the proceeds are received from the sale thereof.

Monthly subsidies from the Gauteng Department of Health are recognised as revenue on the accrual basis in accordance with the relevant agreement.

Interest is recognised, in profit or loss, using the effective interest rate method.

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Notes to the Annual Financial Statements

Figures in Rand	2026	2025

2. Property, plant and equipment

	2026			2025		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Assets under construction	1 394 613	-	1 394 613	-	-	-
IT equipment	168 802	(20 262)	148 540	-	-	-
Medical equipment	140 056	(10 431)	129 625	-	-	-
Motor vehicles	1 047 676	(68 223)	979 453	-	-	-
Other property, plant and equipment	105 286	(7 537)	97 749	-	-	-
Total	**2 856 433**	**(106 453)**	**2 749 980**	-	-	-

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
Assets under construction	-	1 394 613	-	1 394 613
IT equipment	-	168 802	(20 262)	148 540
Medical equipment	-	140 056	(10 431)	129 625
Motor vehicles	-	1 047 676	(68 223)	979 453
Other property, plant and equipment	-	105 286	(7 537)	97 749
	-	**2 856 433**	**(106 453)**	**2 749 980**

3. Inventories

	2026	2025
Diesel and fertiliser on hand	95 640	46 375

4. Trade and other receivables

	2026	2025
Deposits	148 085	127 838
Trade receivables	85 541	28 507
VAT	863 506	709 765
	1 097 132	**866 110**

5. Cash and cash equivalents

Cash and cash equivalents consist of:

	2026	2025
Cash on hand	10 474	4 952
Bank balances	17 908 965	14 087 320
	17 919 439	**14 092 272**

6. Trade and other payables

	2026	2025
Other payables	9 507	8 609
Payroll payables	231 360	178 141
Trade payables	227 037	445 128
	467 904	**631 878**

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Notes to the Annual Financial Statements

Figures in Rand	2026	2025

7. Deferred income

International grant	4 651	533 514
Major prjoect co-funding	4 387 665	304 475
	4 392 316	**837 989**

Net deferred income

Current liabilities	4 392 316	837 989

The Society was awarded a grant from an international donor payable over eight tranches for the project Upgrading LITTLE EDEN Society towards improved service delivery and sustainability.

The funds received in advance are to be utilised specifically for the upgrade of the Little Eden Facilities and are recognised in the annual financial statements on the statement of financial position, until utilised and released to the statement of surplus and deficit.

Specific conditions and other contingencies attaching to the funding are in terms of a donor funding agreement signed by the Society and the donor.

8. Provisions

Reconciliation of provisions - 2026

	Opening balance	Additions	Utilised during the year	Closing balance
Provisions for leave pay	237 547	173 681	(237 547)	173 681

Reconciliation of provisions - 2025

	Opening balance	Additions	Utilised during the year	Closing balance
Provisions for leave pay	322 790	237 547	(322 790)	237 547

9. Revenue

Bequests	1 640 826	1 358 947
Collections from the public	16 370 264	21 857 354
Department of Health subsidies and fees - Bapsfontein facility	10 954 358	10 383 228
Department of Health subsidies and fees - Edenvale facility	10 887 489	10 661 139
Donations in kind	2 313 741	3 210 013
Fees and disability pensions received on behalf of the residents	6 711 105	6 175 728
Income from charity shop	4 319 486	4 295 628
Income from sale of farm produce	305 335	265 302
National Lottery Distribution Trust Fund	-	205 000
	53 502 604	**58 412 339**

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Notes to the Annual Financial Statements

Figures in Rand	2026	2025

10. Direct fund-raising costs

Charity shop costs	2 138 538	2 288 005
Cost farm produce	594 392	334 414
Fund raising and marketing expenses for collection from the public	2 135 888	2 508 176
	4 868 818	**5 130 595**

11. Other income

Donation of interest and VAT	-	536 542
Grant - facilities upgrade	3 058 747	8 341 832
Insurance refund	80 277	44 406
Sundry income	350 342	477 621
	3 489 366	**9 400 401**

12. Operating expenses

Operating expenses include the following expenses:

Operating lease charges		
Premises		
• Contractual amounts	122 400	122 400
Depreciation	106 453	-
Employee costs	34 490 933	34 060 567

13. Investment revenue

Interest revenue		
Bank	981 162	911 842

14. Taxation

Non provision of tax

No provision has been made for 2026 tax as the organisation is a registered Public Benefit Organisationin terms of section 30 of the Income Tax Act, and its receipts and accruals are exempt from income tax in terms of section 10(1)(cN) of the Act.

15. Cash generated from (used in) operations

Surplus before taxation	3 530 947	5 904 090
Adjustments for:		
Depreciation	106 453	-
Movement in provisions	(63 866)	(85 243)
Investment income	(981 162)	(911 842)
Changes in working capital:		
(Increase)/decrease in inventories	(49 265)	26 016
(Increase)/decrease in trade and other receivables	(231 022)	87 585
Decrease in trade and other payables	(163 974)	(694 586)
Increase/(decrease) in deferred income	3 554 327	(8 802 995)
	5 702 438	**(4 476 975)**

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

16. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The board of governors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The board of governors 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 board of governors are not aware of any new material changes that may adversely impact the company. The board of governors 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.

17. Events after the reporting period

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

18. Comparative figures

Certain comparative figures have been reclassified.

Detailed statement of surplus or deficit

Figures in Rand	Notes	2026	2025
Revenue	9	**53 502 604**	**58 412 339**
Direct fund-raising costs	10	**(4 868 818)**	**(5 130 595)**
Gross surplus		**48 633 786**	**53 281 744**
Other income			
Donations of interest and Value Added Tax		-	536 542
Grant - facilities upgrade		3 058 747	8 341 832
Insurance claim		80 277	44 406
Sundry Income		350 342	477 621
		3 489 366	**9 400 401**
Operating expenses			
Auditors remuneration		(28 797)	(100 000)
Bank charges		(173 081)	(186 969)
Cleaning and laundry		(1 142 331)	(2 207 934)
Consulting and professional fees		(742 106)	(635 492)
Depreciation		(106 453)	-
Employee costs		(34 490 933)	(34 060 567)
Equipment purchased		(47 259)	(373 686)
Facilities upgrade costs		(872 781)	(8 341 832)
Food and groceries		(4 440 611)	(4 491 700)
Funeral costs		(5 753)	-
Insurance		(522 409)	(500 078)
Lease rentals on operating lease		(122 400)	(122 400)
Linen and clothing		(265 026)	(387 728)
Medical expenses		(276 072)	(404 861)
Petrol and oil		(324 311)	(358 795)
Postage		(2 698)	(9 353)
Printing and stationery		(83 367)	(53 720)
Protective clothing		(31 414)	-
Repairs and maintenance		(1 384 923)	(1 635 680)
Security		(669 523)	(638 409)
Software and website expenses		(205 822)	(227 793)
Staff welfare		(104 735)	-
Subscriptions		(15 303)	(15 741)
Teaching aids		(2 571)	(9 575)
Telephone		(120 888)	(143 485)
Training		(74 857)	(81 900)
Travel - local		(73 174)	(41 807)
Utilities		(3 243 769)	(2 660 392)
		(49 573 367)	**(57 689 897)**
Operating surplus		**2 549 785**	**4 992 248**
Investment income	13	981 162	911 842
Surplus before taxation		**3 530 947**	**5 904 090**
Taxation	14	-	-
Surplus for the year		**3 530 947**	**5 904 090**

S.S.