SALESIAN INSTITUTE YOUTH PROJECTS NPO

(Registration number 003-313-NPO)

Financial statements

for the year ended 31 December 2025

Salesian Institute Youth Projects NPO

(Registration number: 003-313-NPO)
Financial Statements for the year ended 31 December 2025

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	A Public Benefit Organisation providing programmes of education, training and rehabilitation for disadvantaged youth in the Cape Town area.
SIYP Board members	Fr Klement Vaclav, SDB Fr Francois Dufour, SDB Fr Jeffrey Johnson Lynn Stevens Chris Vietri Ivan Neethling Brendan Manca Evona Rebelo
Registered office	2 Somerset Road Green Point Cape Town 8005
Business address	2 Somerset Road Green Point Cape Town 8005
Bankers	Standard Bank of South Africa
Auditors	LPH Chartered Accountants Inc. Registered Auditors
Registration number	003-313-NPO
Level of assurance	These financial statements have been voluntarily audited.

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(Registration number: 003-313-NPO)
Financial Statements for the year ended 31 December 2025

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Board Members' Responsibilities and Approval

The SIYP Board members are required to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the 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 basis of accounting described in Note 1. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

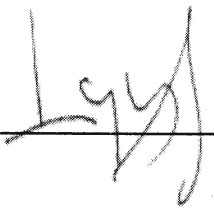
The SIYP Board members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the SIYP Board members to meet these responsibilities, the SIYP Board members 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 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 SIYP Board members 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The SIYP Board members have reviewed the organisation's cash flow forecast for the year to 31 December 2026 and, in the 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 financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on page 6 to 7.

The financial statements set out on pages 8 to 17, which have been prepared on the going concern basis, were approved by the SIYP Board members and were signed on its behalf by:



L Stevens

21 June 2026

Date

Chairman's Report

The SIYP Board members have pleasure in submitting their report on the financial statements of Salesian Institute Youth Projects NPO for the year ended 31 December 2025.

1. Review of financial results and activities

The organisation operates in South Africa and provides education, training, skills development and rehabilitation programmes for disadvantaged youth in the Cape Town area.

For the year under review, the organisation's activities included four programmes: Learn to Live School of Skills, the NEETs Employability Programme, Stitch Ahead and Waves of Change.

The operating results and state of affairs of the organisation are fully set out in the attached financial statements and do not, in our opinion, require any further comment.

The organisation reported a pleasing net surplus of R3 015 190 (FY24, R1 152 302) for the year under review.

The period under review took place against a difficult global and local backdrop. Conflict, geopolitical instability, trade disruption, tariff uncertainty, inflationary pressure, climate-related shocks and rapid technological change continued to place pressure on economies and households.

Artificial intelligence has also emerged as one of the defining global shifts. Its impact is evolving rapidly and its broader economic, social, ethical and moral implications are still unfolding, reinforcing the importance of relevant education, skills development and digital awareness.

The global funding landscape for non-profit and humanitarian organisations shifted materially, as political changes, redirected donor priorities and tighter fiscal positions placed significant pressure on international aid and development funding. This affected the direction and allocation of funding, increasing competition, reporting expectations and the need to demonstrate measurable impact, financial discipline and long-term sustainability.

In South Africa, high youth unemployment, poverty and barriers to quality education and skills development continued to limit opportunity. This reinforces the continued relevance and urgency of SIYP's work. SIYP continued to adapt its programmes to meet the changing needs of beneficiaries, with ongoing attention to curriculum relevance, employability, pastoral care, well-being and practical support.

Despite these pressures, SIYP remained resilient, supported by a clear strategy, strengthened governance, committed management and active board oversight. This enabled a disciplined approach to programme delivery, funding relationships and financial stewardship.

2. Auditors

LPH Chartered Accountants Inc. continued in office as auditors for the organisation for 2025.

3. Events after the reporting period

The SIYP Board is not aware of any material event which occurred after the reporting date and up to the date of this report.

4. Going concern

The SIYP Board believes that the organisation has adequate financial resources to continue operating for the foreseeable future and, accordingly, the financial statements have been prepared on a going concern basis.

The SIYP Board has satisfied themselves that the organisation is in a sound financial position and has access to sufficient resources to meet its foreseeable cash requirements. The board members are not aware of any material changes, statutory or regulatory non-compliance, or pending legislative changes that may materially affect the organisation.

Chairman's Report

5. Outlook: budget FY26

The outlook for 2026 is positive and is based on its forward looking strategy, supported by the sustainable, corrective and prudent actions taken by the Board and Management in the preceding periods.

At the SIYP Board meeting held on 28 November 2025, the Board approved the 2026 budget of R24 953 129. The budget is supported by guaranteed income of R18 064 649 and cash equivalents of R5 599 231, bringing total secured funding and available cash resources to R23 663 880.

The Board approved the budget mindful that approximately 95% of the 2026 budget had already been committed by funders.

The Board is proud of the committed management and broader team, which has pursued multi-year funding through carefully nurtured donor relationships, delivered strong donor audit outcomes and maintained prudent stewardship of donor funds to achieve sustainable impact for our beneficiaries and the wider communities they are part of.

The Board will continue to monitor the socio-economic and operating environment, with particular focus on SIYP's sustainability and the needs of the young people and communities it serves.

Independent Auditor's Report

To the Members of Salesian Institute Youth Projects NPO

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Salesian Institute Youth Projects NPO (the organisation) set out on pages 8 to 17, which comprise the statement of financial position as at 31 December 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of Salesian Institute Youth Projects NPO for the year ended 31 December 2025 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the financial statements.

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 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the organisation. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The SIYP Board members are responsible for the other information. The other information comprises the Chairman's Report and the supplementary information as set out on pages 18 to 23. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Independent Auditor's Report

Responsibilities of the Board Members for the Financial Statements

The SIYP Board members are responsible for the preparation of the financial statements in accordance with the basis of accounting described in Note 1 to the financial statements, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the SIYP Board members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the SIYP Board members are responsible for assessing the organisation'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 SIYP Board members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the SIYP Board members.
- Conclude on the appropriateness of the SIYP Board members' 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 organisation'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 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 organisation to cease to continue as a going concern.

We communicate with the SIYP Board members 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.

LPH

LPH Chartered Accountants Inc.
Registered Auditors
Per: ER Livesey
Director
Chartered Accountant (SA)
Registered Auditor

25 June 2026
Cape Town

Statement of Financial Position as at 31 December 2025

Figures in Rand	Note(s)	2025	2024
Assets			
Non-Current Assets			
Property, plant and equipment	2	4 420 855	4 734 178
Investments	3	3 062 150	2 834 516
		7 483 005	**7 568 694**
Current Assets			
Loan to related party	4	217 910	-
Trade and other receivables	5	936 834	752 206
Prepayments		106 982	123 281
Cash and cash equivalents	6	2 537 081	2 608 647
		3 798 807	**3 484 134**
Total Assets		**11 281 812**	**11 052 828**
Reserves and Liabilities			
Equity			
Sustainability reserve		7 483 005	6 934 764
Accumulated reserves		3 318 923	851 974
		10 801 928	**7 786 738**
Liabilities			
Current Liabilities			
Trade and other payables	8	24 816	226 476
Loan from related party	4	-	770 731
Deferred income	7	455 068	2 268 883
		479 884	**3 266 090**
Total Reserves and Liabilities		**11 281 812**	**11 052 828**

Salesian Institute Youth Projects NPO

(Registration number: 003-313-NPO)
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Statement of Comprehensive Income

Figures in Rand	Note(s)	2025	2024
Income attributable to specific projects		27 196 970	25 166 884
Operating expenses		(24 409 414)	(24 269 598)
Operating surplus		**2 787 556**	**897 286**
Investment revenue		227 634	255 016
Surplus before taxation		**3 015 190**	**1 152 302**
Taxation	9	-	-
Surplus for the year		**3 015 190**	**1 152 302**
Other comprehensive income		-	-
Total comprehensive surplus for the year		**3 015 190**	**1 152 302**

Statement of Changes in Equity

Figures in Rand	Sustainability reserve	Accumulated reserves	Total reserves
Balance at 01 January 2024	**6 934 764**	**(300 328)**	**6 634 436**
Surplus for the year	-	1 152 302	1 152 302
Other comprehensive income	-	-	-
Total comprehensive surplus for the year	**-**	**1 152 302**	**1 152 302**
Balance at 01 January 2025	**6 934 764**	**851 974**	**7 786 738**
Surplus for the year	-	3 015 190	3 015 190
Other comprehensive income	-	-	-
Total comprehensive surplus for the year	**-**	**3 015 190**	**3 015 190**
Transfer between reserves	548 241	(548 241)	-
Total changes	**548 241**	**(548 241)**	**-**
Balance at 31 December 2025	**7 483 005**	**3 318 923**	**10 801 928**

Note(s)

Statement of Cash Flows

Figures in Rand	Note(s)	2025	2024
Cash flows from operating activities			
Cash generated from (used in) operations	10	1 418 147	(947 916)
Interest income		230 771	236 471
Net cash from operating activities		**1 648 918**	**(711 445)**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(497 591)	(1 406 438)
Proceeds from sale of property, plant and equipment	2	(3 481)	-
Purchases of financial assets		(230 771)	(225 111)
Net movement in loans from related parties		(988 641)	648 993
Net cash from investing activities		**(1 720 484)**	**(982 556)**
Cash flows from financing activities			
Total cash movement for the year		**(71 566)**	**(1 694 001)**
Cash and cash equivalents at the beginning of the year		2 608 647	4 302 648
Total cash at end of the year	6	**2 537 081**	**2 608 647**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the accounting policies as set out below. The financial statements have been prepared on the historical cost basis. 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 organisation 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.

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

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

Item	Depreciation method	Average useful life
Improvements	Straight line	20-50 years
Tools and equipment	Straight line	5 years
Furniture and fixtures	Straight line	5 years
Motor vehicles	Straight line	4 years
Equipment	Straight line	4 years
Computer equipment	Straight line	3 years
Prefab building and fittings	Straight line	10 years

Assets purchased with a cost price of below R500 are written off during the current year to a net book value of R 1.

1.2 Investments

Investments in listed shares and unit trusts are carried at fair value.

1.3 Financial instruments

Initial measurement

The organisation classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Trade and other receivables

Trade and other receivables are carried at cost less any accumulated impairment.

Trade and other payables

Trade and other payables are carried at cost.

Accounting Policies

1.3 Financial instruments (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at cost.

1.4 Impairment of assets

The organisation assesses at each reporting date whether there is any indication that 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.

1.5 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.

1.6 Grants receivable

Grants are measured at the value of the asset received or receivable, when:

- the projects will comply with the conditions attached to them; and
- the grants will be received.

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

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

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

Accounting Policies

1.7 Revenue

Donations that do not impose specified future performance conditions are recognised in income when the grant or donation proceeds are receivable.

Donations that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Donations received before the revenue recognition criteria are satisfied are recognised as a liability. Income are measured at the fair value of the asset received or receivable..

Receipts from funders in foreign currency are converted to South African currency at the spot rate of exchange applicable at the time of the transaction.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

1.8 Maintenance contribution

Each project pays a maintenance contribution to the landlord, the Salesian Institute, based on the total square metres occupied by the project. The unit charge rate covers the landlord's expenses in maintaining facilities, insurance, property rates and taxes, security, housekeeping and replacement costs. The current rate per square meter being charged is below an equivalent market rental rate. The Salesian Institute further subsidises this contribution by means of a maintenance subsidy, as itemised in the accounts.

Notes to the Financial Statements

Figures in Rand	2025	2024

2. Property, plant and equipment

	2025			2024		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer equipment	1 245 066	(1 004 393)	240 673	1 254 219	(841 524)	412 695
Equipment	559 086	(359 594)	199 492	550 166	(291 464)	258 702
Furniture and fixtures	184 462	(138 528)	45 934	207 283	(147 733)	59 550
Improvements	4 070 115	(2 608 430)	1 461 685	3 672 314	(2 430 829)	1 241 485
Motor vehicles	2 487 754	(887 098)	1 600 656	2 495 754	(784 142)	1 711 612
Prefab building and fittings	661 701	(122 048)	539 653	661 701	(59 608)	602 093
Tools and equipment	1 326 024	(993 262)	332 762	1 332 818	(884 777)	448 041
Total	**10 534 208**	**(6 113 353)**	**4 420 855**	**10 174 255**	**(5 440 077)**	**4 734 178**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Computer equipment	412 695	-	-	(172 022)	240 673
Equipment	258 702	23 077	(477)	(81 810)	199 492
Furniture and fixtures	59 550	-	(2)	(13 614)	45 934
Improvements	1 241 485	397 801	-	(177 601)	1 461 685
Motor vehicles	1 711 612	42 000	(1)	(152 955)	1 600 656
Prefab building and fittings	602 093	-	-	(62 440)	539 653
Tools and equipment	448 041	48 191	(12 998)	(150 472)	332 762
	4 734 178	**511 069**	**(13 478)**	**(810 914)**	**4 420 855**

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Computer equipment	134 242	431 664	(2 636)	(150 575)	412 695
Equipment	82 566	260 582	(3 225)	(81 221)	258 702
Furniture and fixtures	32 476	41 317	(4 326)	(9 917)	59 550
Improvements	1 383 390	-	-	(141 905)	1 241 485
Motor vehicles	1 799 560	-	-	(87 948)	1 711 612
Prefab building and fittings	-	661 701	-	(59 608)	602 093
Tools and equipment	598 768	11 174	(1)	(161 900)	448 041
	4 031 002	**1 406 438**	**(10 188)**	**(693 074)**	**4 734 178**

Net carrying amounts of leased assets

Improvements	1 461 685	1 241 485

3. Investments

Held at fair value		
Stanlib Fund	3 062 150	2 834 516

Notes to the Financial Statements

Figures in Rand	2025	2024

4. Loan to (from) related party

Salesian Institute	217 910	(770 731)

The loan is interest free, unsecured and repayable on demand.

5. Trade and other receivables

Trade receivables	839 229	594 835
Value Added Tax	86 844	147 511
Payroll taxes	10 761	9 860
	936 834	**752 206**

6. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	26 118	3 046
Bank balances	2 510 963	2 605 601
	2 537 081	**2 608 647**

7. Deferred income

Deferred income	455 068	2 268 883

8. Trade and other payables

Accrued expenses	-	119 709
Pension control fund	10 470	11 573
Trade payables	14 346	95 194
	24 816	**226 476**

9. Taxation

Major components of the tax expense

Current taxation

South African normal tax - year	-	-

Non provision of tax

No provision has been made for tax as the organisation has no taxable income and is partially exempt from income tax in terms of section 10(1)(cN) of the Income Tax Act.

Notes to the Financial Statements

Figures in Rand	2025	2024
10. Cash generated from (used in) operations		
Net profit before taxation	3 015 190	1 152 302
Adjustments for non-cash items:		
Depreciation and amortisation	810 914	693 074
Deficit on sale of assets	3 481	10 188
Fair value adjustments	3 137	(18 544)
Adjust for items which are presented separately:		
Investment income	(230 771)	(236 471)
Changes in working capital:		
(Increase) decrease in trade and other receivables	(184 628)	(627 436)
(Increase) decrease in prepayments	16 299	(123 281)
Increase (decrease) in trade and other payables	(201 660)	(122 723)
Increase (decrease) in deferred income	(1 813 815)	(1 675 025)
	1 418 147	**(947 916)**

11. Related parties

Relationships	
Parent of organisation	Salesians of Don Bosco
Board members of Salesian Institute Youth Projects	Fr Klement Vaclav, SDB (AFM Provincial) Fr Francois Dufour, SDB (CEO) Fr Robert Gore, SDB (SI Rector) Lynn Stevens (Chairperson) Chris Vietri (Vice Chairperson) John Doidge Brendan Manca Ivan Neethling Evona Rebelo

Related party balances and transactions with other related parties

Related party balances

Loan accounts - Owing (to) by related parties		
Salesian Institute	217 910	(770 731)

Detail Statement of Financial Performance (including projects)

Figures in Rand	2025	2024
Revenue		
Income attributable to specific projects	**27 196 970**	**25 166 884**
Operating expenses (refer to page 18)	**24 409 414**	**24 259 410**
Operating surplus	**2 787 556**	**907 474**
Interest received	230 772	236 471
Fair value adjustments	- 3 138	18 544
Profit/loss on sale of assets		- 10 187
	227 634	**244 828**
Surplus for the year	**3 015 190**	**1 152 302**

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

Detail Statement of Financial Performance (including projects)

Figures in Rand	2025	2024
Operating expenses		
Accounting	304 935	347 000
Bank charges	84 557	74 259
Branding & Advertising	151 206	149 310
Clothing & utensils	10 856	9 350
Computer and internet	357 088	311 829
Consulting fees	39 286	23 916
Electricity, water and services	270 624	175 826
Fares to Student Transport	846 259	678 740
Food and refreshments	1 037 281	1 049 503
Graduation	124 867	103 017
Health & Safety	67 419	41 269
Maintenance - Equipment	9 814	1 045
Maintenance - Materials	143 435	130 059
Maintenance Contribution	1 582 373	2 505 121
Materials - Educational	88 744	121 663
Materials - Hospitality - L2L	83 045	69 341
Materials - Hairdressing L2L	21 139	9 416
Materials - Electrical L2L	10 936	-
Materials - Woodwork - Learn to Live	19 503	25 302
Monitoring and Evaluation	335 754	274 805
Motor Vehicle Expenses - Petrol	258 572	67 915
Motor Vehicle Expenses - R&M /Other	70 953	18 255
Postage	-	1 250
Printing and stationery	239 592	332 472
Salaries	11 938 708	10 524 986
Salaries - SA Outsourced	333 742	351 050
Seaman's Books	109 326	169 717
Seaman's Training	363 218	313 843
Seaman's Doctors Fees	169 931	143 229
Security	290 809	194 515
Staff development	28 029	21 603
Student lifeskills and Outing	148 007	239 149
Telephone	18 803	17 038
Travel - Staff	7 924	33 988
Tool Kits	-	61 400
Website	7 048	17 484
Youth - Stipend	672 906	959 084
Accreditation	43 700	8 000
Curriculum Development	66 563	497
Community Stipend	300 000	300 000
Assets under R7000	37 750	46 039
Volunteer Costs	-	141
BMZ - Costs	377 860	3 072 777
NDA - Costs	-	9 420
NAC - Costs	137 084	104 024
Ryan Foundation - Costs	2 006 496	457 689
BILD	378 879	-
Depreciation YTD	814 395	693 074
	24 409 414	**24 259 410**

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Income Statement per project: Learn-to-Live

Figures in Rand	2025	2024
Revenue		
Income attributable to specific projects	**13 482 918**	**12 127 695**
Accounting	109 914	137 026
Bank charges	60 840	66 251
Branding & Advertising	98 221	72 494
Clothing & utensils	10 262	7 611
Computer and internet	170 604	163 910
Consulting fees	17 863	14 638
Electricity, water and services	174 288	145 236
Fares to Student Transport	707 294	562 610
Food and refreshments	656 272	581 811
Graduation	35 031	29 151
Health & Safety	11 331	16 713
Maintenance - Equipment	5 034	295
Maintenance - Materials	96 966	94 785
Maintenance Contribution	1 500 793	1 871 786
Materials - Educational	- 28 216	46 203
Materials - Hospitality - L2L	83 045	69 341
Materials - Hairdressing L2L	21 139	9 416
Materials - Electrical L2L	10 936	-
Materials - Woodwork - Learn to Live	19 503	25 302
Monitoring and Evaluation	109 050	154 469
Motor Vehicle Expenses - Petrol	26 986	38 344
Motor Vehicle Expenses - R&M /Other	1 186	7 229
Postage	-	250
Printing and stationery	69 566	158 434
Salaries	7 378 148	7 482 563
Security	128 079	121 401
Staff development	21 740	18 169
Student lifeskills and Outing	34 616	86 430
Telephone	8 280	10 518
Travel - Staff	3 536	20 892
Website	7 048	11 031
Youth - Stipend	48 750	18 750
Curriculum Development	13 300	497
Community Stipend	150 000	150 000
Assets under R7000	36 250	19 933
NAC - Costs	137 084	104 024
BILD	378 879	-
Depreciation YTD	325 758	277 230
Operating expenses	**12 639 375**	**12 594 743**
Operating surplus	**843 542**	**- 467 048**
Interest received	92 309	94 588
Fair value adjustments	- 1 255	18 544
Profit/loss on sale of assets	-	- 10 187
	91 054	**102 945**
Surplus for the year	**934 596**	**- 364 103**

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Income Statement per project: NEETS

Figures in Rand	2025	2024
Revenue		
Income attributable to specific projects	**9 061 463**	**8 313 979**
Accounting	109 686	95 270
Bank charges	12 024	1 088
Branding & Advertising	26 552	33 470
Clothing & utensils	-	1 213
Computer and internet	104 097	67 261
Consulting fees	10 712	4 839
Electricity, water and services	52 320	-
Fares to Student Transport	13 525	-
Food and refreshments	265 064	379 528
Graduation	8 100	-
Health & Safety	11 871	2 764
Maintenance - Materials	24 437	13 173
Maintenance Contribution	63 860	236 808
Materials - Educational	156	1 724
Monitoring and Evaluation	100 020	-
Motor Vehicle Expenses - Petrol	205 306	3 655
Motor Vehicle Expenses - R&M /Other	69 715	11 024
Postage	-	188
Printing and stationery	57 023	22 673
Salaries	2 790 180	1 395 476
Security	80 667	2 168
Staff development	3 145	117
Student lifeskills and Outing	-	1 707
Telephone	4 383	2 160
Travel - Staff	2 194	6 403
Website	-	3 391
Youth - Stipend	582 779	925 310
Accreditation	43 700	8 000
Curriculum Development	53 263	-
Community Stipend	60 000	60 000
Assets under R7000	-	10
Volunteer Costs	-	141
BMZ - Costs	377 860	3 072 777
Ryan Foundation - Costs	2 006 496	457 689
Depreciation YTD	244 319	207 922
Operating expenses	**7 383 452**	**7 017 949**
Operating surplus	**1 678 011**	**1 296 030**
Interest received	69 232	70 942
Fair value adjustments	- 941	
Profit/loss on sale of assets		
	68 291	**70 942**
Surplus for the year	**1 746 302**	**1 366 972**

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Income Statement per project: WOC

Figures in Rand	2025	2024
Revenue		
Income attributable to specific projects	**3 337 199**	**3 649 699**
Accounting	62 107	82 948
Bank charges	9 813	4 349
Branding & Advertising	17 128	28 963
Clothing & utensils	530	526
Computer and internet	74 355	71 154
Consulting fees	7 841	2 893
Electricity, water and services	24 000	13 910
Fares to Student Transport	79 720	73 130
Food and refreshments	79 029	54 066
Graduation	73 486	61 745
Health & Safety	43 025	20 224
Maintenance - Equipment	-	-
Maintenance - Materials	15 505	15 307
Maintenance Contribution	- 9 427	244 992
Materials - Educational	87 949	19 975
Monitoring and Evaluation	70 452	66 780
Motor Vehicle Expenses - Petrol	26 094	25 916
Motor Vehicle Expenses - R&M /Other	35	1
Postage	-	750
Printing and stationery	103 072	133 811
Salaries	1 445 461	1 303 606
Salaries - SA Outsourced	-	-
Seaman's Books	109 326	169 717
Seaman's Training	363 218	313 843
Seaman's Doctors Fees	169 931	143 229
Security	43 867	41 580
Staff development	2 096	3 278
Student lifeskills and Outing	113 391	150 443
Telephone	6 140	3 866
Travel - Staff	1 463	4 269
Tool Kits	-	2 041
Community Stipend	60 000	60 000
Assets under R7000	1 500	10
Depreciation YTD	162 879	138 615
Operating expenses	**3 243 986**	**3 255 937**
Operating surplus	**93 212**	**393 762**
Interest received	46 154	47 294
Fair value adjustments	- 627	-
Profit/loss on sale of assets	-	-
	45 527	**47 294**
Surplus for the year	**138 739**	**441 056**

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Income Statement per project: Stitch Ahead

Figures in Rand	2025	2024
Revenue		
Income attributable to specific projects	**1 145 386**	**1 075 511**
Accounting	23 229	31 757
Bank charges	1 883	2 570
Branding & Advertising	9 305	14 383
Clothing & utensils	64	-
Computer and internet	8 031	9 504
Consulting fees	2 871	1 546
Electricity, water and services	20 016	16 680
Fares to Student Transport	45 720	43 000
Food and refreshments	36 916	34 098
Graduation	8 250	12 121
Health & Safety	1 191	1 567
Maintenance - Equipment	4 780	750
Maintenance - Materials	6 527	6 794
Maintenance Contribution	27 147	151 536
Materials - Educational	28 855	53 762
Monitoring and Evaluation	56 232	53 556
Motor Vehicle Expenses - Petrol	186	1
Motor Vehicle Expenses - R&M /Other	17	-
Postage	-	63
Printing and stationery	9 931	17 554
Salaries	324 920	343 340
Salaries - SA Outsourced	333 742	351 050
Security	38 196	29 366
Staff development	1 048	39
Student lifeskills and Outing	-	569
Telephone	0	494
Travel - Staff	731	2 424
Tool Kits	-	61 400
Website	-	1 020
Youth - Stipend	41 377	15 024
Community Stipend	30 000	30 000
Assets under R7000	-	26 086
NDA - Costs	-	9 420
Depreciation YTD	81 440	69 307
Operating expenses	**1 142 603**	**1 390 781**
Operating surplus	**2 783**	**- 315 270**
Interest received	23 077	23 647
Fair value adjustments	- 314	
Profit/loss on sale of assets		
	22 764	**23 647**
Surplus for the year	**25 546**	**- 291 623**

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