

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

(NPO: 036-188)

(PBO: 930010652)

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2025**

**BESTER & VENNOTE
PROFESSIONAL ACCOUNTANTS
P.O. BOX 417
MALMESBURY
7299**

ELKANA CHILDCARE

GENERAL INFORMATION

Legal Entity:	NPO
NPO:	036-188
PBO:	930010652
Income Tax:	9312/354/15/3
Registered address:	22 Jasmyn Street Malmesbury 7300
Postal address:	22 Jasmyn Street Malmesbury 7300
Nature of business:	Promotion, Co-ordination and administrative of activities related to childcare

INDEX

PAGE

General Information, Content and Approval of Financial Statements	2
Report by the Independant Auditor	3 - 6
Report to the Directors	7 - 8
Report by the Accountant	9
Statement of financial position	10
Statement of profit or loss and other comprehensive income	11
Cash Flow Statement	12
Notes to the financial statements	13 - 19
Detailed Statement of Income and Expenses	20 - 21
Tax Calculation	22



MG TAUTE

REGISTERED AUDITORS / GEREGISTREERDE OUDITEURE

511 TAUTE (NOM/TAX) CA(SA)
HAASBROEK CA(SA)

POSBUS / P O BOX 1566
BROOKLYN SQUARE, 0075

E-MAIL: info@mgtaute.co.za
TEL: (012) 460-8679

Independent Auditor's Report

To the Member of Elkana Childcare (NPC)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Elkana Childcare (NPC) set out on pages 9 to 16, which comprise the statement of financial position as at 31 March 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 present fairly, in all material respects, the financial position of Elkana Childcare (NPC) as at 31 March 2025, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 non-profit company 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.

The directors are responsible for the other information. The other information comprises the information included in the document titled "Elkana Childcare (NPC) Financial Statements for the year ended 31 March 2025", which includes the Directors' Report, and the statement of Directors' Responsibilities and Approval as required by the Companies Act of South Africa, which we obtained prior to the date of this report, and the supplementary information set out on pages 19 to 24. 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.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors 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 directors are responsible for assessing the non-profit 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 directors either intend to liquidate the non-profit company 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 ISAs 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 ISAs, 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 non-profit company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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 non-profit 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 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 non-profit company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

Report on Other Legal and Regulatory Requirements

Audit tenure years

2

We report that the annual financial statements of Elkana Childcare NPC were not compiled within the six-month period as per the requirement of Regulation 28 of the Companies Regulations of 2011.

MG Taute Registered Auditors

Haasbroek

Per: Carlien Haasbroek
CA(SA) | Registered Auditor
SAICA: 05033107
IRBA: 775835
Practice Number: 917699
Date: 04 December 2025

321 Justice Mahomed Street
Brooklyn
Pretoria
0181

Elkana Childcare (NPC)

(Registration Number 2003/006176/08)

Annual Financial Statements for the year ended 31 March 2025

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa 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. These annual financial statements have been prepared in accordance with the IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board (IASB[®]) and it is their 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 non-profit company, and explain the transactions and financial position of the business of the non-profit company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit company and supported by reasonable and prudent judgements and estimates.

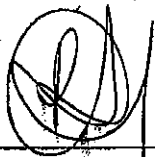
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the non-profit company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards 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 non-profit company and all employees are required to maintain the highest ethical standards in ensuring the non-profit company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the non-profit company is on identifying, assessing, managing and monitoring all known forms of risk across the non-profit company. While operating risk cannot be fully eliminated, the non-profit company 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 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the non-profit company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the non-profit company.

The financial statements have been audited by the independent auditing firm, MG Taute Registered Auditors, 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 believe 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 3.

The financial statements set out on pages 10 to 16, and the supplementary information, which have been prepared on the going concern basis, were approved by the directors and were signed on 01 December 2025 on their behalf by:



Roche Carle Afrikaner



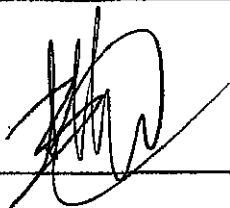
Rizqoh Bowers

Elkana Childcare (NPC)

(Registration Number 2003/006176/08)

Annual Financial Statements for the year ended 31 March 2025

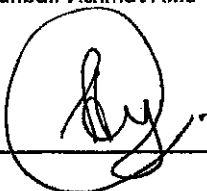
Directors' Responsibilities and Approval



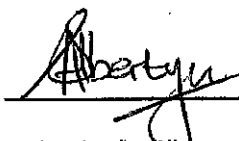
Zuhbair Achmat Allie



Adriaan Jonathan Januarie



Aubrey Monwabisi Nkonjane



Strisza Iverley Albertyn

Elkana Childcare (NPC)

(Registration Number 2003/006176/08)

Annual Financial Statements for the year ended 31 March 2025

Directors' Report

The directors present their report for the year ended 31 March 2025.

1. Review of activities

Main business and operations

The non-profit company carries on the promotion, co-ordination and administration of activities related to childcare. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. 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.

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the non-profit company.

4. Directors

The directors of the non-profit company during the year and up to the date of this report are as follows:

Roche Carle Afrikaner

Rizqoh Bowers

Zuhbair Achmat Allie (Appointed 11 September 2024)

Adriaan Jonathan Januarie (Appointed 10 September 2024)

Aubrey Monwabisi Nkonjane

Strisza Iverley Albertyn (Appointed 28 May 2024)

5. Independent Auditors

MG Taute Registered Auditors were the independent auditors for the year under review.

BESTER & VENNOTE

PROFESIONELE REKENMEESTERS EN BELASTINGSKONSULTANTE
PROFESSIONAL ACCOUNTANTS AND TAX CONSULTANTS

Tel:
022 432 1060
022 432 1061

E-Post: E-Mail
bester@vennote.co.za

REPORT BY THE ACCOUNTANT

To the management of

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

Based on the information provided by the directors of the company, we compiled, in accordance with the International Standard on Related Services (ISRS 4410) applicable to compilation engagements, the statement of financial position at 31 March 2025, statement of profit or loss and other comprehensive income, statement of cash flow and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 22.

We have applied our expertise in accounting and financial reporting to assist the directors in the preparation and presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

We have not performed any audit or independent review procedures in relation to these annual financial statements and therefore express no assurance thereon. However, we would like to draw your attention to the fact that the annual financial statements have not been prepared within six months after the year-end of the company, as required in terms of section 30(1) of the Companies Act, No 71 of 2008.

The directors of the company are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Companies Act, No 71 of 2008.


BESTER & VENNOTE

DATE: 28/10/2025

Vennote / Partners

CPJ Bester - BCompt Professionele Rekenmeesters(SA) - Lid/Member nr.6992
CM Bester - BCompt Professionele Rekenmeesters(SA) - Lid/Member nr.7015
Lid van Suid Afrikaanse Instituut vir Professionele Rekenmeesters



Hugenotesstr
38

Hugenotesstr
Malmesbury
7300

Posbus 417
Malmesbury
7299

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2025

	Notes	2025 R	2024 R
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	3,333,925.25	3,079,764.02
Current Assets			
Trade and Other Receivables	3	-	97,524.99
Cash and Cash Equivalents	4	2,068,343.27	2,338,663.41
Total Assets		5,402,268.52	5,515,952.42
EQUITY AND LIABILITIES			
Capital and Reserves			
Accumulated Surplus		5,365,125.04	5,484,479.95
Current Liabilities			
Trade and Other Payables	5	37,143.48	31,472.47
Total Equity and Liabilities		5,402,268.52	5,515,952.42

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/005176/08

NPO Number: 036-188 / PBO Number: 930010652

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 R	2024 R
INCOME		3,686,777.95	3,462,595.00
Less: EXPENSES		3,960,461.62	3,513,205.07
Accounting Fees		11,500.00	43,125.00
Auditor's Remuneration		16,100.09	49,450.00
Depreciation	8	143,372.22	141,864.88
Directors' Remuneration	9	576,155.24	429,845.00
Penalties and Interest - South African Revenue Service		-	989.64
Personnel Expenses		1,733,480.93	1,481,751.23
Other Not-required Separate Disclosure		1,479,853.14	1,366,179.32
NET OPERATING DEFICIT for the year		(273,683.67)	(50,610.07)
INTEREST RECEIVED - LOCAL			
Nedbank		149,828.76	132,298.69
NET (DEFICIT)/SURPLUS for the year		(123,854.91)	81,688.62
OTHER COMPREHENSIVE INCOME for the year		4,500.00	
TOTAL COMPREHENSIVE (DEFICIT)/SURPLUS for the year		(119,354.91)	81,688.62

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/005176/08

NPO Number: 036-188 / PBO Number: 930010652

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 R	2024 R
CASH FLOW FROM OPERATING ACTIVITIES		127,213.31	91,424.62
Net Surplus for the year		(119,354.91)	81,688.62
Adjustments for:		(6,456.54)	9,566.19
Depreciation	6	143,372.22	141,864.88
Interest Received		(149,828.76)	(132,298.69)
Operating Profit before Working Capital Changes		(125,811.45)	91,254.81
Working Capital Changes		103,196.00	(132,128.88)
Decrease/(Increase) in Trade and Other Receivables		97,524.39	(96,264.99)
Increase/(Decrease) in Trade and Other Payables		5,671.01	(35,863.89)
Cash Generated from Operations		(22,615.45)	(40,874.07)
Interest Received		149,828.76	132,298.69
CASH FLOW FROM INVESTING ACTIVITIES		(397,533.45)	(181,282.00)
Additions to Property, Plant and Equipment		(397,533.45)	(181,282.00)
Net Decrease in Cash and Cash Equivalents		(270,320.14)	(89,857.38)
Cash and Cash Equivalents at beginning of the year	4	2,338,663.41	2,428,520.79
Cash and Cash Equivalents at end of the year	4	2,068,343.27	2,338,663.41

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Accumulated Surplus	Total
	R	R
Balance at 31 March 2022	4,740,145.86	4,740,145.86
Total Comprehensive Income for the year	662,645.48	662,645.48
Net Surplus for the year	662,645.48	662,645.48
Balance at 31 March 2023	5,402,791.34	5,402,791.34
Total Comprehensive Profit for the year	81,688.62	81,688.62
Net Surplus for the year	81,688.62	81,688.62
Balance at 31 March 2024	5,484,479.95	5,484,479.95
Total Comprehensive Deficit for the year	(119,354.91)	(119,354.91)
Net Deficit for the year	(119,354.91)	(119,354.91)
Balance at 31 March 2025	5,365,125.04	5,365,125.04

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930910652

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT 31 MARCH 2025

1 ACCOUNTING POLICIES

The annual financial statements have been compiled in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act, No 71 of 2008. The principal accounting policies applied, which are consistent with those of the previous year, are as follows:

1.1 Basis of Presentation

The annual financial statements have been compiled on the historical cost basis.

The preparation of annual financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies of the company. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimations are significant to the annual financial statements, are disclosed in the notes to the annual financial statements.

1.2 Significant Judgements and Sources of Estimation Uncertainty

Critical judgements in applying accounting policies

Management is required from time to time to make critical decisions in the application of accounting policies. The judgements, apart from those that have the most significant effect on the amounts recognized in the annual financial statements, are set out as follows:

1.3 Critical Accounting Estimates and Assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will rarely exactly equal the related actual results. The estimates and assumptions that are a substantial risk of adjustments to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is recognised over the useful lives of the items, with consideration of the residual values of items at the end of their useful lives. The residual values and useful lives are based on industry knowledge and previous experience with similar assets. Refer to note 1.4 of the accounting policies of the company.

Provision for Impairment of Trade Receivables

To enable us to determine the provision of impairment of Trade Receivables, management makes certain estimates related to the estimated recovery rate of debtors who are deemed to be impaired and impairment based on historical risk factors specific to the industry.

1.4 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 recognised at cost. Cost include 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.

Expenses incurred subsequently for major services, additions to or replacements of parts of Property, Plant and Equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. 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 measured at cost less accumulated depreciation and any accumulated impairment losses.

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-138 / PBO Number: 920010652

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT 31 MARCH 2025 (continued)

ACCOUNTING POLICIES (continued)

Property, Plant and Equipment (Continued)

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

The useful lives of items of Property, Plant and Equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Buildings and Improvements	Straight-line method	50 years
Furniture and Equipment	Straight-line method	4 - 24 years
Motor Vehicles	Straight-line method	14 years

When indicators are present that the useful lives and residual values of items of Property, Plant and Equipment have changed significantly 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.

If an impairment loss is subsequently reversed, the carrying amount of the item is increased to the revised estimated recoverable amount, limited to the carrying amount of the item that would have been determined, if no impairment loss was recognised in the prior periods. The reversal of an impairment loss is recognised immediately in profit or loss.

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.

1.5 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) 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.

Measured at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the Standard, 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.

Measured at fair value

All other financial instruments that are publicly traded or whose fair value can otherwise be measured reliably, are measured at fair value through profit and loss.

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT 31 MARCH 2025 (continued)**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 services are rendered and are not discounted.

1.7 Income

Income is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and Value Added Taxation.

Interest is recognised using the effective interest rate method.

2 PROPERTY, PLANT AND EQUIPMENT**Buildings and Improvements****Structures on Plot 1754**

Jasmyn Street, Malmesbury

	2025 R	2024 R
Carrying Amount at beginning of the year	2,675,601.31	2,638,686.05
Cost	4,074,643.17	3,958,207.17
Accumulated Depreciation	(1,399,041.86)	(1,319,521.12)
Additions	397,533.45	116,436.00
Depreciation	(87,495.16)	(79,520.74)
Carrying Amount at end of the year	2,985,639.60	2,675,601.31
Cost	4,472,176.62	4,074,643.17
Accumulated Depreciation	(1,486,537.02)	(1,399,041.86)
Furniture and Equipment		
Carrying Amount at beginning of the year	129,734.67	96,740.80
Cost	412,902.88	348,056.88
Accumulated Depreciation	(283,168.21)	(251,316.08)
Additions	-	64,846.00
Depreciation	(28,434.26)	(31,852.13)
Carrying Amount at end of the year	101,300.41	129,734.67
Cost	412,902.88	412,902.88
Accumulated Depreciation	(311,602.47)	(283,168.21)
Total - carried forward	3,086,940.01	2,805,335.98

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT 31 MARCH 2025 (continued)

	2025 R	2024 R
PROPERTY, PLANT AND EQUIPMENT (Continued)		
Total - brought forward	3,086,940.01	2,805,835.98
Motor Vehicles		
Carrying Amount at beginning of the year	274,428.04	304,920.05
Cost	571,725.11	571,725.11
Accumulated Depreciation	(297,297.07)	(266,805.06)
Depreciation	(27,442.80)	(30,492.01)
Carrying Amount at end of the year	246,985.24	274,428.04
Cost	571,725.11	571,725.11
Accumulated Depreciation	(324,739.87)	(297,297.07)
	3,333,925.25	3,079,764.02
3 TRADE AND OTHER RECEIVABLES		
Prepayments		97,524.99
4 CASH AND CASH EQUIVALENTS		
Nedbank	2,067,910.05	2,338,272.24
Cheque Account	120,612.27	231,165.94
Investment Account	1,947,200.90	1,797,372.14
Riverlands Account	96.88	309,734.76
Cash on Hand	433.22	391.17
	2,068,343.27	2,338,663.41
5 TRADE AND OTHER PAYABLES		
Trade Payables	37,143.48	31,472.47

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT 31 MARCH 2025 (continued)

	2025 R	2024 R
6 DEPRECIATION		
Buildings and Improvements	87,495.16	79,520.74
Furniture and Equipment	28,434.26	31,852.13
Motor Vehicles	27,442.80	30,492.01
	<u>143,372.22</u>	<u>141,864.88</u>

7 TAXATION

The company has been approved by the South African Revenue Service as a Public Benefit Organisation in terms of Section 30 of the Income Tax Act, No 58 of 1962. The receipts and accruals of the company are therefore exempt from Income Tax in terms of the partial tax exemption rules contained in section 10(1)(c)(i) of the Act.

No provision has been made for Income Tax in the annual financial statements as the company did not have any taxable income for the 2024 year of assessment.

8 DEFINED CONTRIBUTION PLANS**Provident Fund and Other**

Contributions recognised in Profit or Loss

Life Risk Policy	<u>1,200.00</u>	<u>1,200.00</u>
------------------	-----------------	-----------------

The company contributes 50% of each employee's Liberty Risk Policy contribution amount.

9 RELATED PARTIES AND RELATED PARTY TRANSACTIONS**9.1 Relationships****Directors and Key Management Personnel:****Changes:**

A Styger	Resigned 20/06/2023
CM Bester	Resigned 20/06/2023
E du Plessis	
H Kalp	Resigned 20/06/2023
R Bowers	Appointed 20/06/2023
RC Afrikaner	
SI Albertyn	Resigned 14/04/2022
C Greyling	Appointed 20/06/2023
AA Jason	Appointed 20/06/2023
AM Nkonjane	Appointed 11/07/2023

9.2 Related Party Balances

No related party balances exist at year-end.

9.3 Related Party Transactions

No transactions with related parties occurred during the year.

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT 31 MARCH 2025 (continued)**RELATED PARTIES AND RELATED
PARTY TRANSACTIONS (Continued)**

2025	2024
R	R

9.4 Compensation Paid to Key Management

Salaries

576,155.24	429,845.00
------------	------------

9.5 Directors' Remuneration

2025

Salaries	Total
----------	-------

R Bowers

198,155.24	198,155.24
------------	------------

RC Afrikaner

978,000.00	378,000.00
------------	------------

576,155.24	576,155.24
------------	------------

2024

Salaries	Total
----------	-------

R Bowers

117,845.00	117,845.00
------------	------------

RC Afrikaner

312,000.00	312,000.00
------------	------------

429,845.00	429,845.00
------------	------------

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

DETAILED STATEMENT OF INCOME AND EXPENSES**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 R	2024 R
INCOME		
FUNDING, DONATIONS AND GRANTS RECEIVED		
DEPARTMENT OF SOCIAL DEVELOPMENT	1,442,944.96	1,448,852.00
Residential Funding	1,296,000.00	1,231,152.00
After School Care Funding	146,944.96	217,700.00
KINDERFONDS MAMAS	1,733,690.00	1,423,445.00
Residential Funding and Afterschool Funding (Riverlands)	1,378,500.00	1,179,695.00
After School Funding (Riverlands)	-	243,750.00
Solar Energy	288,690.00	-
Compliance Funding	66,500.00	-
FRIENDS OF ZELDA HOUSE		
Residential Funding	921,758.00	223,104.00
SWARTLAND MUNICIPALITY	60,650.00	57,817.00
OTHER FUNDERS	114,134.99	306,977.00
Beansa Trust	19,000.00	18,000.00
EFF	-	100,000.00
Noord Gemeente Kerk	-	1,477.00
Poultry Handling Services	-	59,500.00
Marrionne Knobbbs (Steel Band)	-	52,000.00
Sygnia Asset Management	95,134.99	-
VillaCrop	-	75,000.00
OTHER DONATIONS RECEIVED	13,600.00	3,400.00
TOTAL FUNDING INCOME, DONATIONS AND GRANTS	3,686,777.95	3,462,595.00
OTHER INCOME	154,328.76	132,298.69
Interest Received - Nedbank	149,828.76	132,298.69
Proceeds on Sale of Small Equipment	4,500.00	-
TOTAL INCOME for the year - carried forward	3,841,106.71	3,594,893.69

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

DETAILED STATEMENT OF INCOME AND EXPENSES**FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

		2025 R	2024 R
TOTAL INCOME for the year - brought forward	Notes	3,841,106.71	3,594,893.69
Less: EXPENSES		3,960,461.62	3,519,205.07
Accounting Fees		11,500.00	43,125.00
Administration Expenses		14,885.60	43,171.47
Advertising Costs		-	1,835.20
Annual Return on Companies		1,725.00	3,910.00
Auditor's Remuneration		16,100.09	49,450.00
Bank Charges		7,309.03	6,273.38
Children's Recreational/Educational Programs		128,904.04	141,574.18
Cleaning and Protective Gear		60,928.55	55,477.63
Compensation Fund		4,716.11	4,346.20
Depreciation	6	143,372.22	141,864.88
Directors' Remuneration	9	576,155.24	429,845.00
Entertainment Expenses		8,659.51	3,600.87
Food and Kitchen Expenses		320,170.89	270,511.60
Fuel and Lubricants		94,171.83	70,522.56
Gardening Expenses - MAMAS		17,673.09	9,998.03
Insurance		73,916.16	59,236.79
Licenses		1,176.00	1,792.00
Medical and Health Care Costs		13,428.91	12,588.48
Municipal Services		131,880.73	163,887.50
Penalties and Interest - South African Revenue Service		-	989.64
Personnel Expenses		1,733,480.93	1,481,751.23
Printing and Stationery		148,250.45	83,120.03
Protective Clothing		61,844.97	32,570.85
Relieve Workers		2,819.90	2,400.00
Repairs and Maintenance - Buildings		160,112.56	247,927.71
Repairs and Maintenance - Computer		16,969.00	1,520.00
Repairs and Maintenance - Furniture and Equipment		2,355.00	730.00
Repairs and Maintenance - Motor Vehicles		6,612.12	4,573.33
Security		46,147.92	38,505.54
Small Equipment		3,000.00	-
Sports Program		6,077.40	4,370.00
Staff Welfare		35,317.22	14,739.67
Staff Training		46,916.47	-
Steel Band Project		5,500.00	42,500.00
Subscriptions		600.00	1,180.00
Telephone and Postage		57,784.68	43,316.30
NET (DEFICIT)/SURPLUS for the year		(119,354.91)	81,688.62

ELKANA CHILDCARE (NON-PROFIT COMPANY)

Registration Number: 2003/006176/08

NPO Number: 036-188 / PBO Number: 930010652

CALCULATION OF ESTIMATED TAX LIABILITY

FOR THE YEAR ENDED 31 MARCH 2025

GENERAL FINANCIAL INFORMATION

Investment Income	149,828.76
Donations Received	2,183,182.99
Subsidies/Grants Received	1,503,594.96
Other Income	4,500.00

TOTAL RECEIPTS AND ACCRUALS	3,841,106.71
LESS: TOTAL EXPENDITURE OF ORGANISATION	

ADDITIONAL INFORMATION

Gross Remuneration paid to Directors	576,155.24
Gross Remuneration paid to Employees	1,733,480.93

Tax-Deductable Receipts for donation issued (Section 18A)	41
Total Rand Value of Donations for Receipts Issued	183,423.56

	2025	2024
	R	R
Net Profit before Tax	(119,354.91)	81,688.62
Exempt Income	-	(81,688.62)
Taxable Income	<u>(119,354.91)</u>	<u>-</u>