The Owl House Foundation NPC

(Registration Number 1999/000317/08)
Annual Financial Statements
for the year ended 30 June 2025

Reviewed Financial Statements

in compliance with the Companies Act (71 of 2008)
Prepared by: P Greeff
Professional designation: SAIPA (SA)
Reviewed by: BR Burger
Professional designation: BAP (SA)

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The Owl House Foundation NPC

(Registration Number 1999/000317/08)
Annual Financial Statements for the year ended 30 June 2025

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General Information

Country of Incorporation and Domicile	South Africa
Registration Number	1999/000317/08
Nature of Business and Principal Activities	Operates within the historical society, tourism and leisure industry
Board of Directors	AP Marais N Flaatten SJ Graham-Mare DJS van der Merwe BS Rubidge EP Hon
Registered Office	New Street Nieu-Bethesda 6286
Postal Address	Poste Restante Nieu-Bethesda 6286
Tax Number	9073010077
Level of Assurance	These financial statements have been reviewed in compliance with the applicable requirements of the Companies Act (71 of 2008).
Independent Reviewer	Van Wyk Theron 38 Somerset Street Graaff-Reinet 6280

The Owl House Foundation NPC

(Registration Number 1999/000317/08)
Annual Financial Statements for the year ended 30 June 2025

Directors' Responsibilities and Approval

The board of directors is required by the Companies Act (71 of 2008) to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. 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 its responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgements and estimates.

The board of directors acknowledges that it is ultimately responsible for the system of internal financial control established by the company and places considerable importance on maintaining a strong control environment. To enable the board of directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the 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 company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the 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 board of directors is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the board of directors has no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The external reviewers are responsible for independently reviewing and reporting on the non-profit company's annual financial statements. The annual financial statements have been examined by the non-profit company's independent reviewers and their report is presented on pages 6 to 7.

The annual financial statements set out on pages 9 to 19, and the supplementary information set out on pages 20 to 22 which have been prepared on the going concern basis, were approved by the board of directors and were signed on 9 October 2025 on its behalf by:

Signed by:
117E2EF7D2A64A3...

AP Marais

Signed by:

N Flaatten

Directors' Responsibilities and Approval

Signed by:

SJ Graham-Mare

Signed by:
Daniel van der Merwe

DJS van der Merwe

Signed by:
Bruce Rubidge

BS Rubidge

Signed by:
Eugene Hon
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EP Hon

Signed by:
Stafano Nappo

S Nappo

Directors' Report

The board of directors presents its report for the year ended 30 June 2025.

1. Review of activities

Main business and operations

The company operates within the historical society, tourism and leisure industry. There were no major changes herein during the year.

The operating results and statement of financial position of the 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 board of directors is 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 company.

4. Directors' interest in contracts

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

5. Board of Directors

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

AP Marais
N Flaatten
SJ Graham-Mare
DJS van der Merwe
BS Rubidge
EP Hon

6. Independent Reviewers

Van Wyk Theron were the independent reviewers for the year under review.

VANWYKTHERON

PROFESSIONELEREKENMEESTERS(SA) PROFESSIONALACCOUNTANTS(SA) | PRAKTYK/ PRACTICE Nr. PRAC590

Posbus / PO Box 221 ▪ Somersetstraat 38 Somerset Street ▪ Graaff-Reinet 6280
Tel: 049 892 4171 ▪ Fax: 086 725 9753 ▪ vwt@telkomsa.net

Report of the Independent Reviewer

To the Members of The Owl House Foundation NPC

We have reviewed the annual financial statements of The Owl House Foundation NPC set out on pages 9 to 19, which comprise the statement of financial position as at 30 June 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 annual financial statements, including a summary of significant accounting policies.

Directors' Responsibility for the Annual Financial Statements

The board of directors is responsible for the preparation and fair presentation of these annual 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 (71 of 2008), and for such internal control as the board of directors determines is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these annual financial statements. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Annual Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the annual financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of annual financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these annual financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these annual financial statements do not present fairly, in all material respects, the financial position of The Owl House Foundation NPC as at 30 June 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 (71 of 2008).

Basis of Accounting

Without modifying our conclusion, we draw attention to note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the non-profit company's own accounting policies to satisfy the financial information needs of the non-profit company's shareholders. As a result, the annual financial statements may not be suitable for another purpose.

Other Reports Required by the Companies Act (71 of 2008)

The annual financial statements include the Directors' Report as required by the Companies Act (71 of 2008), and the supplementary information set out on pages 20 to 22. The board of directors is responsible for this other information. Our conclusion on the annual financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our independent review of the annual financial statements, we have read the other information and, in doing so, considered whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the independent review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we will report that fact. We have nothing to report in this regard.

Van Wyk Theron

9 October 2025

BR Burger
BAP (SA)

38 Somerset Street
Graaff-Reinet
6280

VAN WYK THERON

PROFESSIONELE REKENMEESTERS (SA) | PRAKTYK/
PROFESSIONAL ACCOUNTANTS (SA) | PRACTICE Nr. PRAC590

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Tel: 049 892 4171 ▪ Fax: 086 725 9753 ▪ vwt@telkomsa.net

Report of the Compiler

To the Board of Directors of The Owl House Foundation NPC

We have compiled the accompanying annual financial statements of The Owl House Foundation NPC based on information you have provided. These annual financial statements comprise the statement of financial position as at 30 June 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these annual 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 (71 of 2008). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these annual financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.

Van Wyk Theron

9 October 2025

P Greeff
Professional Accountant (SA)

38 Somerset Street
Graaff-Reinet
6280

Statement of Financial Position

Figures in R	Notes	2025	2024
Assets			
Non-current assets			
Property, plant and equipment	3	663,519	671,256
Total non-current assets		**663,519**	**671,256**
Current assets			
Inventories	4	182,232	167,853
Trade and other receivables	6	548,223	532,753
Other financial assets and term deposits	7	591,001	449,185
Cash and cash equivalents	8	90,817	108,677
Total current assets		**1,412,273**	**1,258,468**
Total assets		**2,075,792**	**1,929,724**
Equity and liabilities			
Equity			
Accumulated surplus		1,872,582	1,706,188
Liabilities			
Current liabilities			
Trade and other payables	9	203,210	223,536
Total liabilities		**203,210**	**223,536**
Total equity and liabilities		**2,075,792**	**1,929,724**

Statement of Comprehensive Income

Figures in R	2025	2024
Revenue	462,785	597,650
Opening stock	(167,853)	(186,903)
Purchases	(237,149)	(351,257)
Closing stock	182,232	167,853
Cost of sales	(222,770)	(370,307)
Gross surplus	**240,015**	**227,343**
Other income	897,565	967,551
Administrative expenses	(125,444)	(151,860)
Other expenses	(872,537)	(1,126,564)
Surplus / (deficit) from operating activities	**139,599**	**(83,530)**
Finance income	26,816	44,198
Finance costs	(21)	-
Surplus / (deficit) for the year	**166,394**	**(39,332)**

Statement of Changes in Equity

Figures in R	Accumulated surplus	Total
Balance at 1 July 2023	1,745,520	1,745,520
Changes in equity		
Deficit for the year	(39,332)	(39,332)
Total comprehensive income	(39,332)	(39,332)
Balance at 30 June 2024	**1,706,188**	**1,706,188**
Balance at 1 July 2024	1,706,188	1,706,188
Changes in equity		
Surplus for the year	166,394	166,394
Total comprehensive income	166,394	166,394
Balance at 30 June 2025	**1,872,582**	**1,872,582**

Statement of Cash Flows

Figures in R	Note	2025	2024
Cash flows (used in) / from operations			
Surplus / (deficit) for the year		**166,394**	**(39,332)**
Adjustments to reconcile surplus / (deficit)			
Adjustments for finance income		(26,816)	(44,198)
Adjustments for finance costs		21	-
Adjustments for (increase) / decrease in inventories		(14,379)	19,050
Adjustments for decrease in trade accounts receivable		-	29,823
Adjustments for increase in other operating receivables		(15,470)	(270,553)
Adjustments for increase / (decrease) in trade accounts payable		4,896	(20,353)
Adjustments for (decrease) / increase in other operating payables		(25,222)	42,538
Adjustments for depreciation and amortisation expense		7,737	45,551
Total adjustments to reconcile surplus / (deficit)		**(69,233)**	**(198,142)**
Net cash flows from / (used in) operations		**97,161**	**(237,474)**
Interest paid		(21)	-
Interest received		26,816	44,198
Net cash flows from / (used in) operating activities		**123,956**	**(193,276)**
Cash flows (used in) / from investing activities			
Purchase of property, plant and equipment		-	(9,506)
Purchase of other financial assets		(141,816)	173,220
Cash flows (used in) / from investing activities		**(141,816)**	**163,714**
Net decrease in cash and cash equivalents		**(17,860)**	**(29,562)**
Cash and cash equivalents at beginning of the year		108,677	138,239
Cash and cash equivalents at end of the year	8	**90,817**	**108,677**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements of The Owl House Foundation NPC have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act (71 of 2008). The annual financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in South African Rand.

The preparation of financial statements in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the non-profit company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the annual financial statements are disclosed in note 2.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the board of directors.

The company adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Land and buildings	0%
Fixtures and fittings	6 Years
Solar system	1 Year

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

1.2 Financial instruments

Trade and other receivables

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

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

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

Other financial assets

Other financial assets are recognised initially at the transaction price, including transaction costs except where the asset will subsequently be measured at fair value.

Where other financial assets relate to shares that are publicly traded, or where fair values can be measured reliably without undue cost or effort, these assets are subsequently measured at fair value with the changes in fair value being recognised in profit or loss. Other investments are subsequently measured at cost less impairment.

Debt instruments are subsequently stated at amortised cost. Interest income is recognised on the basis of the effective interest method and is included in finance income.

Commitments to receive a loan that meet the conditions in paragraph 11.8(c) are measured at cost less impairment.

Cash and cash equivalents

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

Trade and other payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

1.3 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

1.4 Tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the entity operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the entity. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Accounting Policies

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

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity 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 entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- surveys of work performed;
- services performed to date as a percentage of total services to be performed;
- the proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

1.6 Donations received

Donations are accounted for on a cash received basis and where donations have been received in kind at a value that the management committee has deemed them to be worth.

1.7 Borrowing costs

All borrowing costs are recognised in surplus or deficit in the period in which they are incurred.

Accounting Policies

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

1.8 Related parties

A related party is a person or entity with the ability to control or jointly control the other party, or exercise significant influence over the other party, or vice versa, or an entity that is subject to common control, or joint control. As a minimum, the following are regarded as related parties of the reporting entity:

- A person or a close member of that person's family is related to a reporting entity if that person:
  - has control or joint control of the reporting entity;
  - has significant influence over the reporting entity; or
  - is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- An entity is related to the reporting entity if any of the following conditions apply:
  - The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
  - Both entities are joint ventures of the same third party;
  - One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity;
  - The entity is controlled or jointly controlled by a person identified as a related party;
  - A person identified as having control or joint control over the reporting entity has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
  - The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

2. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Notes to the Annual Financial Statements

Figures in R	2025	2024

3. Property, plant and equipment

Balances at year end and movements for the year

	Land and buildings	Fixtures and fittings	Solar system	Total
Reconciliation for the year ended 30 June 2025				
Balance at 1 July 2024				
At cost	662,235	351,794	63,757	**1,077,786**
Accumulated depreciation	-	(342,773)	(63,757)	**(406,530)**
Net book value	**662,235**	**9,021**	**-**	**671,256**
Movements for the year ended 30 June 2025				
Depreciation	-	(7,737)	-	**(7,737)**
Property, plant and equipment at the end of the year	**662,235**	**1,284**	**-**	**663,519**
Closing balance at 30 June 2025				
At cost	662,235	351,794	63,757	**1,077,786**
Accumulated depreciation	-	(350,510)	(63,757)	**(414,267)**
Net book value	**662,235**	**1,284**	**-**	**663,519**
Reconciliation for the year ended 30 June 2024				
Balance at 1 July 2023				
At cost	662,235	351,794	54,251	**1,068,280**
Accumulated depreciation	-	(306,728)	(54,251)	**(360,979)**
Net book value	**662,235**	**45,066**	**-**	**707,301**
Movements for the year ended 30 June 2024				
Additions from acquisitions	-	-	9,506	**9,506**
Depreciation	-	(36,045)	(9,506)	**(45,551)**
Property, plant and equipment at the end of the year	**662,235**	**9,021**	**-**	**671,256**
Closing balance at 30 June 2024				
At cost	662,235	351,794	63,757	**1,077,786**
Accumulated depreciation	-	(342,773)	(63,757)	**(406,530)**
Net book value	**662,235**	**9,021**	**-**	**671,256**

4. Inventories

Inventories comprise:

	2025	2024
Merchandise	182,232	167,853

Notes to the Annual Financial Statements

Figures in R	2025	2024

5. Financial assets

5.1 Carrying amount of financial assets by category

	At fair value through surplus or deficit	Loan commitments at cost less impairment	Debt instruments at amortised cost	Total
Year ended 30 June 2025				
Other financial assets and term deposits (Note 7)	200,770	390,231	-	**591,001**
Cash and cash equivalents (Note 8)	-	-	90,817	**90,817**
	200,770	**390,231**	**90,817**	**681,818**

	At fair value through surplus and deficit	Loan commitments at cost less impairment	Debt instruments at amortised cost	Total
year ended 30 June 2024				
Other financial assets and term deposits (Note 7)	80,081	369,104	-	**449,185**
Trade and other receivables excluding non-financial assets (Note 6)	-	-	(2,170)	**(2,170)**
Cash and cash equivalents (Note 8)	-	-	108,677	**108,677**
	80,081	**369,104**	**106,507**	**555,692**

6. Trade and other receivables

Trade and other receivables comprise:

	2025	2024
Crafters hardware control	-	(2,170)
Prepaid expenses	548,223	534,923

7. Other financial assets and term deposits

Other financial assets and term deposits incorporates the following balances:

	2025	2024
FNB 7 Day Notice Deposit	591,001	449,185

Notes to the Annual Financial Statements

Figures in R	2025	2024

8. Cash and cash equivalents

Cash and cash equivalents comprise:

Cash		
Cash on hand	15,009	17,567
Balances with banks	76,908	80,053
Total cash	**91,917**	**97,620**
Cash equivalents		
Credit card control account	(1,100)	11,057
Total cash equivalents	**(1,100)**	**11,057**
Total cash and cash equivalents included in current assets	**90,817**	**108,677**
Net cash and cash equivalents	**90,817**	**108,677**

9. Trade and other payables

Trade and other payables comprise:

Trade creditors	6,563	1,667
KFEC sales owing	3,849	21,372
Consignment stock	183,500	200,497
Rupert Foundation	9,298	-
Total trade and other payables	**203,210**	**223,536**

Detailed Income Statement

Figures in R	2025	2024
Revenue		
Sale of goods	462,785	597,650
Total revenue	**462,785**	**597,650**
Cost of sales		
Opening stock	(167,853)	(186,903)
Purchases	(237,149)	(351,257)
Closing stock	182,232	167,853
Total cost of sales	**(222,770)**	**(370,307)**
Gross surplus	**240,015**	**227,343**
Other income		
Crafters hardware / supplies	-	1,580
Donations	15,000	15,500
Entrance tickets	877,880	934,134
Membership fees	4,685	16,337
Total other income	**897,565**	**967,551**
Administrative expenses		
Accounting fees	(21,900)	(16,465)
Advertising, printing and stationery	(6,581)	(7,370)
Bank charges	(56,790)	(55,782)
Computer expenses	(20,977)	(18,197)
Independent reviewer's remuneration - fees	-	(34,611)
Subscriptions	(2,880)	(3,640)
Telecommunication	(16,316)	(15,795)
Total administrative expenses	**(125,444)**	**(151,860)**

Detailed Income Statement

Figures in R	2025	2024
Other expenses		
Africlock fees	(1,840)	(1,610)
Annual return	-	(1,604)
Cleaning	-	(609)
Consulting and professional fees	(35,707)	(85,527)
Courier charges	(155)	(3,025)
Depreciation - property, plant and equipment	(7,737)	(45,551)
Employee costs - salaries	(502,538)	(466,238)
Insurance	(23,650)	(18,164)
Licences and permits	(265)	(265)
Management fees	(120,188)	(206,175)
Municipal charges	(400)	(600)
Municipal expenses	(59,030)	(58,024)
Office expenses	(35,651)	(44,097)
Profit share - S Ford	-	(3,359)
Repairs and maintenance	(32,914)	(109,554)
Rezoning expenses	-	(11,500)
Salaries and wages - PAYE/UIF	(21,462)	(18,988)
Secretarial services	-	(25,278)
Security	(5,109)	(7,164)
Staff uniforms	(991)	-
Travel and entertainment	(19,248)	(13,238)
Venue hire	(2,400)	(4,169)
Website maintenance	-	(1,825)
Workmans compensation	(3,252)	-
Total other expenses	**(872,537)**	**(1,126,564)**
Surplus / (deficit) from operating activities	**139,599**	**(83,530)**
Finance income		
Interest received	26,816	44,198
Total finance income	**26,816**	**44,198**
Finance costs		
Trade and other payables	(21)	-
Total finance costs	**(21)**	-
Surplus / (deficit) for the year	**166,394**	**(39,332)**

Income Tax Computation

Figures in R	Notes	2025	2024
Surplus / (deficit) before tax		166,394	(39,332)
Debit Adjustments (decrease net profit / increase net loss) (insert as negative)			
Exempt income		(166,394)	39,332
		(166,394)	39,332
Taxable income		-	-
Normal tax		-	-