ST JOSEPH'S CHILDREN'S HOSPITAL
FORMERLY THE ST JOSEPH'S HOME FOR CHRONIC INVALID CHILDREN
(REGISTRATION NUMBER 002-908 NPO)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	The St Joseph's Children's Hospital is engaged in providing holistic, patient-centered intermediate care (including 24-hour nursing care and therapeutic care) to children experiencing life-threatening and life-limiting conditions so that they can be re-intergrated into their homes, school and community at their optimal level of functioning and operates in the Western Cape South Africa.
Board of Management	A van Stolk (Chairman) C Kaestner D Falkenberg Professor A Westwood R Smith Sister P Varghese (S.A.C) C Cornelius (CEO) Dr N Jacob
Registered office	Pallotti Road Montana 7490
Business address	Pallotti Road Montana 7490
Postal address	Pallotti Road Montana Road 7490
Bankers	Standard Bank of South Africa Limited
Auditors	Meridian Accountants and Auditors Incorporated Chartered Accountant (SA) Registered Auditor
Organisation registration number	002-908 NPO
Tax reference number	9541420163
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the constitution of the organisation.
Preparer	The annual financial statements were independently compiled by: D Marais
Issued	18 August 2026

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The reports and statements set out below comprise the annual financial statements presented to the stakeholders:

Board of Management's Responsibilities and Approval

The board is required by the constitution of the organisation, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board. The external auditor are engaged to express an independent opinion on the annual financial statements.

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

The board acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board to meet these responsibilities, the board 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 board are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The board have reviewed the organisation's cash flow forecast for the year to 31 March 2027 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 annual financial statements. The annual financial statements have been examined by the organisation's external auditors and their report is presented on pages 6 to 7.

The annual financial statements set out on pages 8 to 18, which have been prepared on the going concern basis, were approved by the on 18 August 2026 and were signed on its behalf by:

A van Stolk (Chairman)	**C Cornelius (CEO)**

Cape Town

18 August 2026

Board of Management's Report

The board has pleasure in submitting their report on the annual financial statements of St Joseph's Children's Hospital for the year ended 31 March 2026.

1. Nature of business

St Joseph's Children's Hospital was incorporated in South Africa. The St Joseph's Children's Hospital is engaged in providing holistic, patient-centered intermediate care (including 24-hour nursing care and therapeutic care) to children experiencing life-threatening and life-limiting conditions so that they can be re-intergrated into their homes, school and community at their optimal level of functioning and operates in the Western Cape South Africa.. The organisation operates in South Africa.

There have been no material changes to the nature of the organisation's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the constitution of the organisation. The accounting policies have been applied consistently compared to the prior year.

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

3. Board of Management

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

Board of Management
A van Stolk (Chairman)
C Kaestner
D Falkenberg
Professor A Westwood
R Smith
Sister P Varghese (S.A.C)
C Cornelius (CEO)
Dr N Jacob

4. Board members' interests in contracts

During the financial year, no contracts were entered into which board or officers of the organisation had an interest and which significantly affected the business of the organisation.

5. Events after the reporting period

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

Board of Management's Report

6. Going concern

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

The board believes that the organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The board has satisfied himself that the organisation is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The board is not aware of any new material changes that may adversely impact the organisation. The board is also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the organisation.

7. Auditors

Meridian Accountants and Auditors Incorporated continued in office as auditors for the organisation for 2026.

Independent Auditor's Report for St Joseph's Children's Hospital for the year ended 31 March 2026

To the Stakeholders of St Joseph's Children's Hospital

Opinion

We have audited the annual financial statements of St Joseph's Children's Hospital (the organisation) set out on pages 8 to 18, which comprise the statement of financial position as at 31 March 2026; 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.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of St Joseph's Children's Hospital as at 31 March 2026, and its financial performance and cash flows for the year then ended, in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the constitution of the organisation.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the organisation in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The board are responsible for the other information. The other information comprises the information included in the document titled "St Joseph's Children's Hospital annual financial statements for the year ended 31 March 2026", which includes the Board of Management's Report as required by the constitution of the organisation, which we obtained prior to the date of this report. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

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

Responsibilities of the Board for the Annual Financial Statements

The board are responsible for the preparation and fair presentation of the 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 constitution of the organisation, and for such internal control as the board determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the board 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 board either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report for St Joseph's Children's Hospital for the year ended 31 March 2026

Auditor's Responsibilities for the Audit of the Annual Financial Statements

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

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

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board.
- Conclude on the appropriateness of the board's 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 annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board 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.

SJ Mostert
Chartered Accountant (SA)
Registered Auditor
Director

18 August 2026
Cape Town

Statement of Financial Position as at 31 March 2026

Figures in Rand	2026	2025
Assets		
Non-Current Assets		
Property, plant and equipment	1,841,146	2,470,693
Other financial assets	47,571,031	46,492,297
	49,412,177	**48,962,990**
Current Assets		
Trade and other receivables	397,516	464,745
Cash and cash equivalents	78,408	183,004
	475,924	**647,749**
Total Assets	**49,888,101**	**49,610,739**
Equity and Liabilities		
Equity		
Accumulated surplus	45,589,481	45,510,130
Liabilities		
Current Liabilities		
Trade and other payables	4,298,620	4,100,609
Total Equity and Liabilities	**49,888,101**	**49,610,739**

St Joseph's Children's Hospital

Formerly The St Joseph's Home for Chronic Invalid Children
(Registration number: 002-908 NPO)
Annual Financial Statements for the year ended 31 March 2026

Statement of Comprehensive Income

Figures in Rand	2026	2025
Operating income		
Provincial grant income	42,065,520	40,225,920
Other income	7,991,597	8,299,940
Sundry income	739,333	519,472
Donations - Other	6,693,376	7,152,891
Lodging income	207,895	210,590
Profit on sale of asset	-	65,000
School rent	350,993	351,987
Operating expenses	(53,543,664)	(51,356,904)
Consumable supplies	(2,894,466)	(2,646,291)
Depreciation	(834,826)	(745,535)
Overheads	(10,413,153)	(8,765,597)
Personnel	(39,401,219)	(39,199,481)
Operating (deficit) surplus	**(3,486,547)**	**(2,831,044)**
Investment revenue	3,565,898	4,257,765
Finance costs	-	(69)
Surplus for the year	**79,351**	**1,426,652**

Statement of Changes in Equity

Figures in Rand	Accumulated surplus	Total equity
Balance at 01 April 2024	**44,083,478**	**44,083,478**
Surplus for the year	**1,426,652**	**1,426,652**
Balance at 01 April 2025	**45,510,130**	**45,510,130**
Surplus for the year	**79,351**	**79,351**
Balance at 31 March 2026	**45,589,481**	**45,589,481**

Statement of Cash Flows

Figures in Rand	2026	2025
Cash flows from operating activities		
Cash receipts from government grant and donations	50,123,546	49,109,141
Cash paid to suppliers and employees	(52,510,027)	(49,509,246)
Cash used in operations	(2,386,481)	(400,105)
Interest income	3,565,898	4,257,765
Finance costs	-	(69)
Net cash from operating activities	**1,179,417**	**3,857,591**
Cash flows from investing activities		
Purchase of property, plant and equipment	(205,279)	(2,243,848)
Proceeds from sale of property, plant and equipment	-	65,000
Net movement in other financial assets	(1,078,734)	(1,655,291)
Net cash from investing activities	**(1,284,013)**	**(3,834,139)**
Total cash movement for the year	**(104,596)**	**23,452**
Cash and cash equivalents at the beginning of the year	183,004	159,552
Total cash at end of the year	**78,408**	**183,004**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board, and the constitution of the organisation. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

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

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

Item	Depreciation method	Average useful life
Alterations to leased premises	Straight line	Lease period
Electronic equipment	Straight line	3 - 5 years
Furniture and equipment	Straight line	10 years
Motor vehicles	Straight line	4 years
Plant and machinery	Straight line	5 years

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

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

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

Accounting Policies

1.3 Financial instruments

Initial measurement

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

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest 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 surplus or deficit.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through surplus or deficit.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.4 Leases

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

Operating leases - lessor

Operating lease income is recognised as an income on a straight-line basis over the lease term unless:
- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the receipt of payments is not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:
- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

Accounting Policies

1.5 Impairment of assets

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

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

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

1.6 Employee benefits

Short-term employee benefits

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

1.7 Government grants

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

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

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.8 Donations and interest

Donations are recognised in the statement of comprehensive income on a cash received basis, unless terms and restrictions are applicable on funds received. Donations that are for specific projects are recognised in income only when project milestones are achieved.

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

1.9 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

2. Property, plant and equipment

	2026			2025		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Electronic equipment	618,562	(479,326)	139,236	501,197	(402,937)	98,260
Furniture and fixtures	1,352,855	(1,098,436)	254,419	1,323,817	(985,540)	338,277
Motor vehicles	2,252,441	(1,696,727)	555,714	2,252,441	(1,354,838)	897,603
Plant and machinery	2,899,564	(2,007,787)	891,777	2,840,689	(1,704,136)	1,136,553
Total	**7,123,422**	**(5,282,276)**	**1,841,146**	**6,918,144**	**(4,447,451)**	**2,470,693**

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
Electronic equipment	98,260	117,366	(76,390)	139,236
Furniture and fixtures	338,277	29,038	(112,896)	254,419
Motor vehicles	897,603	-	(341,889)	555,714
Plant and machinery	1,136,553	58,875	(303,651)	891,777
	2,470,693	**205,279**	**(834,826)**	**1,841,146**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Electronic equipment	128,136	59,759	(89,635)	98,260
Furniture and fixtures	106,687	343,160	(111,570)	338,277
Motor vehicles	574,017	581,377	(257,791)	897,603
Plant and machinery	163,540	1,259,550	(286,538)	1,136,553
	972,380	**2,243,846**	**(745,534)**	**2,470,693**

Details of properties

The leased premises is situated on Erf 112675, St Joseph's Home, Pallotti Road. The premises comprise of a hospital, school, nurses' home and administration block. The Pallotine Property Trust holds the legal title of the Erf for the benefit of The St Joseph's Home for Chronic Invalid Children.

3. Other financial assets

	2026	2025
At fair value		
Stanlib - Enhanced Yield Fund	43,674,991	42,857,452
At amortised cost		
Call account - Standard Bank of South Africa Limited	3,896,040	3,634,845
Total other financial assets	**47,571,031**	**46,492,297**
Non-current assets		
At fair value	43,674,991	42,857,452
At amortised cost	3,896,040	3,634,845
	47,571,031	**46,492,297**

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

4. Trade and other receivables

Prepayments	252,757	254,491
Trade and other receivables	10,632	82,196
VAT	134,127	128,058
	397,516	**464,745**

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	2,601	3,049
Bank balances	70,936	92,240
Other cash and cash equivalents	4,871	87,715
	78,408	**183,004**

6. Trade and other payables

Accrued bonuses	601,774	600,251
Accrued leave pay	1,140,682	1,027,026
Donations received still to be spent on designated projects	1,089,507	969,680
Staff savings	109	4,705
Trade payables	1,466,548	1,498,947
	4,298,620	**4,100,609**

7. Provisional grant income

Western Cape Department of Health	42,065,520	40,225,920

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

8. Donations

Donations received		
Archdiocese of Cape Town	92,920	74,240
Ardagh Glass Packaging South Africa	150,000	-
Charity Shares for Children NPC	250,000	250,000
City of Cape Town	50,000	81,354
City of Cape Town - Mayoral Event	500,750	-
Community Chest	90,000	-
Consulate General of the Federal Republic of Germany in Cape Town	-	86,923
DG Murray Trust	400,000	-
E R Tonneson Will Trust	75,750	74,150
Elsie and Alan Chamberlin Charitable Trust	194,000	340,000
Embassy of Japan in South Africa	-	351,918
Estate Late LA Aims	-	91,270
Estate Late MT Harvey	-	2,000,000
Harry Crossley Foundation	660,000	536,540
Helga Blake Charitable Trust	117,566	-
Old Mutual Staff & Volunteer Fund Trust	200,000	98,318
P M M Gray Will Trust	68,470	45,540
Pallottine Society of the Catholic Apostolate in Germany	80,086	588,798
Sir Harold Hoods Charitable Trust	100,000	-
Spar Western Cape	300,000	405,000
The Department of Social Development Western Cape	348,275	-
The Gabriel Foundation	250,000	-
The Joan St. Leger Lindbergh Charitable Trust	200,000	200,000
The Linda Nagel Foundation	50,000	90,000
The Margaret Charlotte Davis Will Trust	310,500	507,880
The Mary Templer Buissine Trust	196,596	181,204
The Rita Maas Phillips Educational Trust	100,000	100,000
The Rolf-Stephan Nussbaum Foundation	200,000	-
The South African Catholic Bishop's Conference	247,712	-
Truworths Chairman's Foundation	77,424	57,740
Other	1,383,327	992,016
	6,693,376	**7,152,891**

Donations received still to be spent on designated projects		
City of Cape Town	-	23,892
DG Murray Trust	210,395	-
Harry Crossley	629,100	727,697
Maas Phillips	50,012	41,677
Naussbaum	200,000	-
Truworths Chairman's Foundation	-	171,164
Other	-	5,250
	1,089,507	**969,680**

Donations in kind of R420 502 were received, consisting of nappies, toiletries, mobility devices and groceries.

9. Investment revenue

Interest revenue		
Bank	3,565,898	4,257,765

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

10. Finance costs

Interest paid	-	69

11. Cash used in operations

Net surplus before taxation	79,351	1,426,653
Adjustments for non-cash items:		
Depreciation	834,826	745,535
Profit on sale of assets and liabilities	-	(65,000)
Adjust for items which are presented separately:		
Investment income	(3,565,898)	(4,257,765)
Finance costs	-	69
Changes in working capital:		
(Increase) decrease in trade and other receivables	67,229	648,281
Increase (decrease) in trade and other payables	198,011	1,102,123
	(2,386,481)	**(400,104)**

12. Auditor's remuneration

Fees	101,070	98,967

13. Employee cost

Employee costs		
Basic	39,401,219	39,199,481

Average number of persons employed during the year was:

Personnel	147	162

14. Taxation

Non provision of tax

No provision is provided for as the organisation is a registered public benefit organisation and is exempt from income tax in terms of section 10(1)(cN) of the Income Tax Act