Child Welfare South Africa - Port Shepstone
(Registration number NPO No.: 002-209)
Financial statements
for the year ended 31 March 2025

General Information

Country of incorporation and domicile	South Africa
Management Committee	Charl Van Biljon (Chairperson) Screeramuloo Naidoo (Vice Chairperson) Cindy Marais (Secretary) Ravindra Lautan (Treasurer) Jacque Andre Van Biljon (Human Resources) Dhavanathan Naidoo (Member)
Business address	23 Connor Street Port Shepstone 4240
Postal address	P. O. Box 58 Port Shepstone 4240
Auditor	Anil Ramnath & Co. Chartered Accountant (S.A.) Registered Auditor
Public Benefit Organisation Number	PBO No: 930027615
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Published	30 July 2025

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The reports and statements set out below comprise the financial statements presented to the management committee:

The financial statements set out on pages 5 to 13, which have been prepared on the going concern basis, were approved by the management committee on 30 July 2025 and were signed on its behalf by:

Charl Van Biljon (Chairperson)

Ravindra Lautan (Treasurer)

AnilRamnath
AND COMPANY
CHARTERED ACCOUNTANTS (SA)

Independent Auditor's Report

To the management committee of Child Welfare South Africa - Port Shepstone

Opinion

I have audited the financial statements of Child Welfare South Africa - Port Shepstone (the organisation), which comprise the statement of financial position as at 31 March 2025, and the detailed statement of income and retained earnings and statement of cash flows for the year then ended, and the notes to the financial statements, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying financial statements of the organisation are prepared and fairly represents, in all material respects, the financial position of Child Welfare South Africa - Port Shepstone as at 31 March 2025, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the organisation in accordance with the ethical requirements that are relevant to my audit of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management committee is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and for such internal control as the management committee determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organisation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my 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 management.

- Conclude on the appropriateness of management'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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

A. Ramnath CA(SA)
Registered Auditor

Practice No: 931136
IRBA Registration No: 185760
Tel: 039 682 3383
Port Shepstone
30 July 2025

Statement of Financial Position as at 31 March 2025

Figures in Rand	Note(s)	2025	2024
Assets			
Non-Current Assets			
Investment property	2	1 004 000	1 004 000
Property, plant and equipment	3	44 696	142 124
		1 048 696	**1 146 124**
Current Assets			
Trade and other receivables	4	23 412	45 174
Cash and cash equivalents	5	2 332 054	2 434 259
		2 355 466	**2 479 433**
Total Assets		**3 404 162**	**3 625 557**
Equity and Liabilities			
Equity			
Retained income		3 339 739	3 593 696
Liabilities			
Current Liabilities			
Trade and other payables	6	55 913	23 351
Amounts held in trust	7	8 510	8 510
		64 423	**31 861**
Total Equity and Liabilities		**3 404 162**	**3 625 557**

Child Welfare South Africa - Port Shepstone

Financial Statements for the year ended 31 March 2025

Detailed Statement of Income and Retained Earnings

Figures in Rand	Note(s)	2025	2024
Revenue			
Subsidy - KwaZulu Natal		1 234 501	1 493 376
Community Chest		219 480	202 200
Donations		74 639	58 963
Fundraising		25 749	57 330
FAMSA - administration fees		7 500	5 304
Office jumble sale		781	14 087
Stichting De Boomgaard		-	1 911 381
Profit on sale of property		-	72 808
Sale - miscellaneous		-	35 573
Adoption fees		-	13 239
Box collections		-	1 550
Membership		-	750
		1 562 650	**3 866 561**
Other income			
Interest received	8	193 208	147 378
Rent		166 927	135 718
		360 135	**283 096**

Statement of Income and Retained Earnings

Figures in Rand	Note(s)	2025	2024
Operating expenses			
AGM		7 310	8 488
Administration expenses		2 230	13
Advertising		-	6 119
Affiliation fees and subscriptions		19 872	21 339
Auditor's remuneration	9	15 353	12 532
Awareness - Child protection week		-	1 122
Bad debts		-	8 950
Bank charges		5 369	6 867
Cleaning		3 722	3 674
Computer expenses		5 542	1 725
Depreciation	3	97 426	57 815
Electricity, water and rates		91 905	7 981
Fuel and toll fees		82 304	60 823
Fundraising expenses		15 512	3 043
Gratuity		-	5 652
Groceries		-	517
Insurance		84 193	93 163
Motor vehicle expenses		10 966	22 228
Office expenses		-	7 409
Office maintenance		-	67 970
Oslo Beach	11	8 707	5 824
Postage and courier		710	24
Printing and stationery		17 313	18 137
Programming - parenting/psychosocial		-	571
Rates		60 936	78 019
Rent		-	5 324
Repairs and maintenance		32 251	76 472
Salaries and wages	10	1 477 727	1 468 186
Security		6 244	4 047
Social relief		26 490	41 836
Social service expenses		15 290	4 672
Staff welfare		-	6 822
Stichting De Boomgaard		-	81 161
Stipends		-	3 504
Telephone and fax		76 548	60 428
Television licence		451	-
Travel and entertainment		730	2 789
Union membership fees		8 560	3 067
Workmen's Compensation Assurance		3 081	3 028
		2 176 742	**2 261 341**
(Loss) profit for the year		**(253 957)**	**1 888 316**
Other comprehensive income		-	-
Total comprehensive (loss) income for the year		**(253 957)**	**1 888 316**
Retained income at the beginning of the year		3 593 696	1 705 380
Retained income at the end of the year		**3 339 739**	**3 593 696**

Statement of Cash Flows

Figures in Rand	Note(s)	2025	2024
Cash flows from operating activities			
Cash receipts from customers		1 751 339	3 973 059
Cash paid to suppliers and employees		(2 046 752)	(2 208 991)
Cash (used in) generated from operations	12	(295 413)	1 764 068
Interest income		193 208	147 378
Net cash from operating activities		**(102 205)**	**1 911 446**
Cash flows from investing activities			
Purchase of property, plant and equipment	3	-	(130 274)
Purchase / Sale of property, plant and equipment	3	-	375 000
Net cash from investing activities		-	**244 726**
Total cash movement for the year		**(102 205)**	**2 156 172**
Cash at the beginning of the year		2 434 259	278 087
Total cash at end of the year	5	**2 332 054**	**2 434 259**

Accounting Policies

1. Presentation of Financial Statements

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The financial statements have been prepared on the historical cost basis, except for investment property which is disclosed at fair value, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous year.

1.1 Significant judgements and sources of estimation uncertainty

In preparing the financial statements, management is required to make judgements, estimates and assumptions that affect the amounts represented in the financial statements and related disclosures. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results in the future could differ from these estimates which may be material to the financial statements.

1.2 Investment property

Investment property is land and buildings held to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business. In addition, only investment property whose fair value can be measured reliably without undue cost or effort on an ongoing basis is included in investment property. All other investment property is included in property, plant and equipment.

Investment property is initially recognised at cost.

1.3 Property, plant and equipment

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

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

Item	**Average useful life**
Motor vehicles	5 years
Furniture and equipment	6 years
Computer equipment	3 years
Garden and outdoor equipment	6 years

1.4 Financial instruments

Initial measurement

Financial instruments are initially measured at cost, which includes transaction costs. Subsequent to initial recognition these instruments are measured as set out below:

Trade and other receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are measured at fair value.

Trade and other payables

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Financial liabilities

Financial liabilities are recognised at cost less principal payments, and are subsequently measured at fair value.

Accounting Policies

1.5 Employee benefits

Short-term employee benefits

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

1.6 Provisions and contingencies

Provisions are recognised when:

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

Contingent assets and contingent liabilities are not recognised.

1.7 Revenue

All revenue is recognised as income when received. Interest is recognised as in the income statement when received.

1.8 Borrowing costs

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

Notes to the Financial Statements

Figures in Rand	2025	2024

2. Investment property

Described as Erf 55 and Erf 56, situated at 21 and 23 Hillside Crescent, Oslo Beach, situated in the Ugu District Municipality. These properties are valued at R1 379 000 by the Hibiscus Coast Municipality and by an independent estate agent.

	2025	2024
- Lot 56, Oslo Beach	70 000	70 000
- Surplus on revaluation	934 000	934 000
	1 004 000	**1 004 000**

3. Property, plant and equipment

	2025			2024		
	Cost	**Accumulated depreciation**	**Carrying value**	**Cost**	**Accumulated depreciation**	**Carrying value**
Motor vehicles	1 231 435	(1 231 434)	1	1 231 435	(1 179 724)	51 711
Furniture and equipment	433 744	(433 743)	1	433 744	(432 706)	1 038
Computer equipment	463 245	(418 552)	44 693	463 245	(373 871)	89 374
Garden and outdoor equipment	20 050	(20 049)	1	20 050	(20 049)	1
Total	**2 148 474**	**(2 103 778)**	**44 696**	**2 148 474**	**(2 006 350)**	**142 124**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Depreciation	Total
Motor vehicles	51 711	(51 709)	1
Furniture and equipment	1 038	(1 037)	1
Computer equipment	89 374	(44 681)	44 693
Garden and outdoor equipment	1	-	1
	142 124	**(97 427)**	**44 696**

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Total
Motor vehicles	64 638	-	(12 927)	51 711
Furniture and equipment	1	1 244	(207)	1 038
Computer equipment	5 025	129 030	(44 681)	89 374
Garden and outdoor equipment	1	-	-	1
	69 665	**130 274**	**(57 815)**	**142 124**

4. Trade and other receivables

	2025	2024
Trade receivables	9 700	28 377
Deposits	13 712	13 712
Vat	-	3 085
	23 412	**45 174**

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Notes to the Financial Statements

Figures in Rand	2025	2024

5. Cash and cash equivalents (continued)

Cash on hand	3 966	6 403
Bank balances	42 008	24 984
Short-term deposits	2 286 080	2 402 872
	2 332 054	**2 434 259**

6. Trade and other payables

Audit fees	15 355	12 533
Sundry suppliers	28 297	4 818
VAT	6 261	-
Deposits received	6 000	6 000
	55 913	**23 351**

7. Amounts held in Trust

Chiliza Trust	3 470	3 470
Enzama Trust	1 230	1 230
Osindisweni Creche	2 465	2 465
Mzindle Trust	50	50
Ukuzwana Community Garden	1 295	1 295
	8 510	**8 510**

8. Investment revenue

Interest revenue		
Bank	193 208	147 378

9. Auditor's remuneration

Fees	15 353	12 532

10. Salaries and wages

Salaries and wages	1 372 121	1 313 507
PAYE	105 606	90 652
UIF	-	21 859
Provident fund	-	42 168
	1 477 727	**1 468 186**

11. Oslo Beach

Rates	-	1 563
Repairs and maintenance	4 197	-
Security	4 510	3 483
Water	-	778
	8 707	**5 824**

Notes to the Financial Statements

Figures in Rand	2025	2024

12. Cash (used in) generated from operations

Deficit	(253 957)	1 888 316
Adjustments for:		
Depreciation	97 426	57 815
Interest received	(193 208)	(147 378)
Changes in working capital:		
Trade and other receivables	21 762	(29 220)
Trade and other payables	32 564	(5 465)
	(295 413)	**1 764 068**

13. Taxation

The organisation is a Public Benefit Organisation in terms of section 30 of the Income Tax Act and the receipts and accruals are exempt from income tax in terms of section 10(1)(cN) of the Act.

14. Contingencies

There are no contingent assets or contingent liabilities.

15. Related parties

Child Welfare South Africa

Child Welfare South Africa - Port Shepstone is an affiliate of Child Welfare South Africa.

16. Events after the reporting period

No material events have occurred subsequent to the balance sheet date.