

Abraham Kriel



Bambanani
NPC

SUMMARY FINANCIAL STATEMENTS 2024/25

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Independent auditor's report on the summary separate financial statements

To the members of Abraham Kriel Bambanani NPC

Opinion

The summary separate financial statements of Abraham Kriel Bambanani NPC, set out on pages 64 to 69, which comprise the summary separate statement of financial position as at 31 March 2025, the summary separate statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and related notes, are derived from the audited separate financial statements of Abraham Kriel Bambanani for the year ended 31 March 2025.

In our opinion, the accompanying summary separate financial statements are consistent, in all material respects, with the audited separate financial statements, in accordance with IFRS® Accounting Standards and the requirements of the Companies Act of South Africa as applicable to summary financial statements.

Summary separate financial statements

The summary separate financial statements do not contain all the disclosures required by IFRS Accounting Standards and the requirements of the Companies Act of South Africa as applicable to annual financial statements. Reading the summary separate financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited separate financial statements and the auditor's report thereon.

The audited separate annual financial statements and our report thereon

We expressed an unmodified audit opinion on the audited separate financial statements in our report dated 12 September 2025.

Director's responsibility for the summary separate financial statements

The directors are responsible for the preparation of the summary separate financial statements in accordance with the IFRS Accounting Standards and the requirements of the

Companies Act of South Africa as applicable to summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary separate financial statements are consistent, in all material respects, with the audited separate financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

PricewaterhouseCoopers Inc.

PricewaterhouseCoopers Inc.

Director: D Naidoo

Registered Auditor

Johannesburg, South Africa

12 September 2025

The examination of controls over the maintenance and integrity of the Group's website is beyond the scope of the audit of the financial statements. Accordingly, we accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

*Audited Summary
Separate Financial
Statements for the year
ended 31 March 2025*

SUMMARY SEPARATE STATEMENT OF FINANCIAL POSITION as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Non-current assets			
Property, plant and equipment		14,597,101	13,680,317
Current assets			
Inventories		4,981	77,841
Trade and other receivables		3,450,171	2,092,776
Loan to group company		2,013,649	2,840,440
Cash and cash equivalents		4,505,996	3,738,690
Total current assets		9,974,734	8,749,748
Total assets		24,571,835	22,430,065
Equity and liabilities			
Equity			
Accumulated (Loss)/Profit		(2,679,172)	(2,742,388)
Other non-distributable reserves		14,018,635	13,965,300
Total equity		11,339,463	11,222,912
Liabilities			
Non-current liabilities			
Retirement benefit obligations		2,799,644	2,951,593
Current liabilities			
Trade and other payables		2,744,054	3,058,792
Deferred income	7	7,688,673	5,196,767
Total current liabilities		10,432,727	8,255,559
Total liabilities		13,232,371	11,207,152
Total equity and liabilities		24,571,835	22,430,065

**SUMMARY SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME for the year ended 31 March 2025**

	Note	2025 R	2024 R
Revenue	3	49,597,870	44,985,619
Operating expenses	4	(48,846,605)	(49,236,525)
Operating profit / (loss)		751,265	(4,250,906)
Investment income		114,969	275,637
Finance costs		(427,038)	(323,886)
Other income		277,833	307,457
Profit / (loss) before tax		717,029	(3,991,698)
Income tax expense		–	–
Profit / (loss) for the year		717,029	(3,991,698)
Other comprehensive income:			
(To) reserves		(103,359)	(284,770)
From reserves		50,023	309,016
Total designated funds transferred		(53,336)	24,246
Items that may be reclassified to profit or loss			
Remeasurement of retirement benefit obligation		(600,477)	(81,732)
Total comprehensive income		63,216	(4,049,184)

**SUMMARY SEPARATE STATEMENT OF CASH FLOWS
for the year ended 31 March 2025**

	Note	2025 R	2024 R
Net cash flows from / (used in) operations	6	886,317	(3,586,444)
Interest paid		(427,038)	(323,886)
Interest received		114,969	275,637
Specific donor funding received (deferred income)		2,491,906	–
Net cash flows from / (used in) operating activities		3,066,154	(3,634,693)
Cash flows used in investing activities			
Proceeds from sales of donated property, plant and equipment		55,000	88,784
Purchase of property, plant and equipment		(1,995,482)	(318,808)
Loan advanced to group company		(358,366)	(912,134)
Cash flows used in investing activities		(2,298,848)	(1,142,158)
Cash flows used in financing activities			
Repayment of lease liabilities		–	(7,120)
Cash flows used in financing activities		–	(7,120)
Net decrease in cash and cash equivalents		767,306	(4,783,970)
Cash and cash equivalents at beginning of the year		3,738,690	8,522,660
Cash and cash equivalents at end of the year		4,505,996	3,738,690

SUMMARY SEPERATE STATEMENT OF CHANGES IN EQUITY for the year ended 31 March 2025

	Reserves R	Retained Income R	Total Equity R
Balance at 1 April 2023	13,989,546	1,306,786	15,296,332
Changes in equity			
Loss for the year	–	(3,991,698)	(3,991,698)
Other transfers between reserves	(24,246)	24,246	–
Remeasurement of retirement benefit obligation	–	(81,732)	(81,732)
Balance at 31 March 2024	13,965,299	(2,742,398)	11,222,901
Changes in equity			
Profit for the year	–	717,029	717,029
Other transfers between reserves	53,336	(53,336)	–
Remeasurement of retirement benefit obligation	–	(600,477)	(600,477)
Balance at 31 March 2025	14,018,635	(2,679,172)	11,339,463

NOTES TO THE SUMMARY SEPARATE FINANCIAL STATEMENTS for the year ended 31 March 2025**1. Accounting policies**

The summary separate financial statements have been prepared under the historical cost convention. The principal accounting policies used by the Company are in terms of IFRS® Accounting Standards and are consistent with those of the previous period. The same accounting policies and methods of computation are followed in these summary separate financial statements as compared with the most recent separate annual financial statement. The company is incorporated as a Non-Profit Company and domiciled in South Africa. The address of its registered office is Corner of Marais and Kamp Street, Paarlshoop, Johannesburg, 2092. The full set of audited consolidated and separate annual financial statements is be available for inspection at the Company's registered office.

2. Basis of preparation

The summary separate financial statements should be read in conjunction with the full set of audited consolidated and separate annual financial statements which is available at the Company's registered office. The summary separate financial statements have been prepared in accordance with the framework concepts and the measurement and recognition requirements of IFRS Accounting Standards, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by the Financial Reporting Standards Council, and to also, as a minimum, contain the information required by IAS 34 Interim Financial Reporting and the requirements of the Companies Act of South Africa as applicable to summary financial statements. The summary separate financial statements is presented in South African Rands which is the Company's functional currency.

NOTES TO THE SUMMARY SEPARATE FINANCIAL STATEMENTS for the year ended 31 March 2025**3. Revenue**

	2025	2024
	R	R
Revenue comprises:		
Church funding	726,630	669,553
Corporate funding income	783,979	584,130
Donor fundings*	31,493,285	30,363,260
Fees for services	1,074,231	1,004,809
Income from ventures	1,161,230	1,039,906
Legacies and bequests	285,976	26,233
State funding	14,072,540	11,297,728
Total revenue	<u>49,597,870</u>	<u>44,985,619</u>

*All donations in kind are recognised on the date of receipt at a nil value.

4. Operating expenses

	2025	2024
	R	R
Operating expenses comprise:		
Depreciation	1,078,698	1,246,633
Household and service expenditure	11,216,184	11,061,534
Office and administrative expenditure	3,828,123	3,957,645
Personnel expenditure	25,820,205	28,117,943
Provision for expected credit loss	1,185,158	–
Property expenses	5,718,238	4,852,770
Total other expenses	<u>48,846,605</u>	<u>49,236,525</u>

5. Taxation

Abraham Kriel Bamabanani NPC is approved by the Commissioner for SARS as a public benefit organization in terms of section 30 of the Income Tax Act. Its receipts and accruals are thus exempt from income tax to the extent that the tax exemption in section 10(1)(cN) of the Income Tax Act, may be applied.

No provision was made for any income tax liability in the current financial year on the basis that the company did not have any taxable income.

NOTES TO THE SUMMARY SEPARATE FINANCIAL STATEMENTS for the year ended 31 March 2025**6. Cash flows from operating activities**

	2025	2024
	R	R
Profit / (loss) for the year	717,029	(3,991,698)
Adjustments for:		
Finance income	(114,969)	(275,637)
Finance costs	427,038	323,886
Depreciation and amortisation expense	1,078,698	1,246,633
Gains and losses on disposal of assets	(55,000)	(88,784)
Expected credit loss on Loan to group company	1,185,158	–
Other non-cash items	(752,427)	188,863
Change in operating assets and liabilities:		
Adjustments for increase in inventories	72,923	(10,339)
Adjustments for increase in trade accounts receivable	(1,357,395)	(721,440)
Adjustments for decrease in trade accounts payable	(314,738)	(257,927)
Net cash flows from operations	886,317	(3,586,444)

7. Deferred income**Deferred income comprise:**

	2025	2024
Donation received from Japanese Embassy	196,767	196,767
Steinhoff donations received	5,000,000	5,000,000
Rachel du Toit donations received	618,427	–
AJ Heyns Trust donations received	873,478	–
VDT Attorneys profit on sale of property	1,000,000	–
	7,688,673	5,196,767

The company benefited from donations received from the Japanese Embassy to purchase a modified vehicle.

The company benefited from donations received from Steinhoff to purchase Emdeni stand 6469 in Soweto.

The company benefited from donations received from Rachel du Toit Trust, specifically allocated for expenses associated with the re-registration of the Child and Youth Care Centres, by December 2025.

The company benefited from donations received from AJ Heyns Trust, specifically allocated for expenses associated with the re-registration of the Child and Youth Care Centres.

The company benefited from the sale of the Mayfair property donated by Siemens; the funds are designated to purchase a property for the satellite house in partnership with Siemens.

8. 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 and donations 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 main purpose of the Abraham Kriel Bambanani NPC is to carry out public benefit activities for the Gauteng area and for the protection, care, development, training and treatment of committed children in residential care, the reunification of these children with their families and communities.

The Department of Social Development (DSD) reinstated the SLA for the Soweto family care and the Westbury family care programmes for nine months of the financial year.

AKB Endowment Fund undertook to provide financial support to Abraham Kriel Bambanani NPC for any amount that Abraham Kriel Bambanani NPC is called upon to pay, pursuant to and/or in terms of any liability that Abraham Kriel Bambanani NPC may have, in the foreseeable future and including over a period of 24 months.

9. Events after the reporting period

Abraham Kriel Bambanani NPC has received Service Level Agreements (SLAs) for all its programmes from the Department of Social Development. However, there have been notable changes in funding and contract duration. The Emdeni Skills Development Centre and the Westbury Family Care programmes experienced reductions in funding allocations. The SLAs for the following programmes were signed for less than one year, pending full compliance with applicable city bylaws: Langlaagte, Maria Kloppers, Benoni, Soweto Family Care and Westbury Family Care programmes.

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 company.



Abraham Kriel Bambanani

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Auditors: PwC Inc,

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Company secretary: Y Fredericks,

Tel: +27 (0)11 839 3058

Email: ys@abrahamkriel.org

Banking Details:

ABSA

Account Name:

Abraham Kriel Bambanani

Account Number: 140941336

Branch: 632005 (universal code)

Swift code for international deposits: ABSAZAJJ

Requests for Section

18A certificates:

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