FISANTEKRAAL CENTRE FOR DEVELOPMENT (T/A FCD SKILLS CENTRE)

(REGISTRATION NUMBER 067-127-NPO) (P.B.O. NUMBER 930030601)

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

These financial statements have been audited.

FISANTEKRAAL CENTRE FOR DEVELOPMENT (T/A FCD SKILLS CENTRE)

(REGISTRATION NUMBER: 067-127-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	NPO skills training centre and voluntary association
BOARD MEMBERS	Danielle Michelle Jones (Chairperson) Janet Du Plessis (Vice Chair) Albertus van Sittert (Treasurer) Linda Oosthuizen (Secretary) Fikile Johannes Mpolo Desmond James Barry Suzaan le Roux
LOCATION OF RECORDS	Unit 6 & 7, 1st Floor Durbanville Town Centre 48 Queen Street Durbanville 7550
POSTAL ADDRESS	PO Box 4489 DURBANVILLE 7551
BANKERS	ABSA
REGISTRATION NUMBER	067-127-NPO
LEVEL OF ASSURANCE	These financial statements have been audited.
PREPARER	The annual financial statements were independently compiled by: GA van Rhyn CA (S.A.)
PUBLISHED	30 July 2026

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

EXCEED
YOUR TRUSTED PARTNER
CHARTERED ACCOUNTANTS (SA)

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD MEMEBERS OF FISANTEKRAAL CENTRE FOR DEVELOPMENT

Qualified Opinion

We have audited the annual financial statements of Fisantekraal Centre for Development (t/a FCD Skills Centre) set out on pages 9 to 18, which comprise the statement of financial position as at 31 March 2026; and the and the statement of comprehensive income, statement of changes in equity and 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, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the annual financial statements present fairly, in all material respects, the financial position of Fisantekraal Centre for Development as at 31 March 2026, and its financial performance and cash flows for the year then ended, in accordance with the basis of accounting described in Note 1 to the financial statements and the requirements of the Non-Profit Organisations Act, 71 of 1997.

Basis for Qualified Opinion

Similar to other organisations of similar size and nature, derives a portion of its income from cash donations which cannot be fully controlled until it is recorded in the accounting records. We were therefore unable to perform appropriate audit procedures to confirm the completeness of income.

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 qualified opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 14 in the annual financial statements . These events or conditions, along with other matters as set forth in Note 14, indicate that a material uncertainty exists that may cast doubt on the entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

EXCEED HOUSE, SPRINGFIELD OFFICE PARK, 109 JIP DE JAGER DR, BELLVILLE, 7530
IN PROFESSIONAL PRACTICE SINCE 1978
EXCEED (CAPE TOWN) INC REG NO. 2000/011257/21
DIRECTORS: DJC KOEGELENBERG, GA VAN RHYN, WF SMITH, M BARKHUYSEN, CP SMITH, SM LOUW, B LUCAS
t 021 915 6666 f 021 915 6660 e tygervalley@exceed.co.za w www.exceed.co.za

Emphasis of Matter - Basis of Accounting

Without further modifying our opinion, we draw attention to the accounting policies on pages 13 to 15 which describes the basis of accounting. The financial statements are prepared in accordance with the organisation's own accounting policies to satisfy the financial information needs of the organisation's members. As a result, the financial statements may not be suitable for another purpose.

Other Information

The board members are responsible for the other information. The other information comprises the Board Members' Report, the Detailed Statement of Financial Performance and the Tax Computation, 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 and will 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 on the other information obtained prior to the date of this auditor's report, 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 Members for the Annual Financial Statements

The board members are responsible for the preparation and fair presentation of the annual financial statements in accordance with the basis of accounting described in Note 1 to the financial statements and the requirements of the Non-Profit Organisations Act, 71 of 1997, and for such internal control as the board members 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 members 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 members either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

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 members.
- Conclude on the appropriateness of the board members 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 entity 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 members 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.

Signed by:
Exceed (Cape Town) Inc
2E11C03B4D31480

EXCEED (CAPE TOWN) INC.
Chartered Accountants (S.A)
Registered Auditor
Director: SM Louw
BELLVILLE
Practice no: 964921-002

30 July 2026

DATE

BOARD MEMBERS' RESPONSIBILITIES AND APPROVAL

The board members are required by the Non-Profit Organisations Act, 71 of 1997, 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 accounting policies as set out on pages 13 to 15. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the accounting policies as set out below and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The board members 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 members to meet these responsibilities, the board members set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the 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 members 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 members 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 auditor is 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 page 3 to 5.

The annual financial statements and supplementary information set out on pages 7 to 22, which have been prepared on the going concern basis, were approved by the board members on 30 July 2026 and were signed on their behalf by:

Signed by: DM Jones	Signed by:
C9C815FF092F437...	7383E3AFB6BD49D...
CHAIRPERSON	**TREASURER**

BOARD MEMBERS' REPORT

The board members have pleasure in submitting their report on the annual financial statements of Fisantekraal Centre for Development for the year ended 31 March 2026.

1. NATURE OF BUSINESS

Fisantekraal Centre for Development was incorporated in South Africa. The organisation is a registered non-profit organisation involved in providing skills training programmes for unemployed individuals. It offers 13 programmes, including computer, office adminisration, baking and life skills. 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 accounting policies set out on pages 13 to 15 and the requirements of the Non-Profit Organisations Act, 71 of 1997. 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 MEMBERS

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

Names
Danielle Michelle Jones (Chairperson)
Janet Du Plessis (Vice Chair)
Albertus van Sittert (Treasurer)
Linda Oosthuizen (Secretary)
Fikile Johannes Mpolo
Desmond James Barry
Suzaan le Roux

4. EVENTS AFTER THE REPORTING PERIOD

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

5. 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 members believe 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 members have satisfied themselves 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 members are not aware of any new material changes that may adversely impact the organisation. The board members are 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. Refer to note 14

6. PLEDGE FUNDING

Refer to Note 13 in the financial statements regarding pledged donations at year end.

7. CHANGE OF PREMISES

During the first part of the financial year, FCD operated from its training centre in Greenville, Fisantekraal while its new primary office premises at 48 Queen Street, Durbanville, were being renovated. Upon completion of the renovations during the current financial year, FCD relocated its primary office operations to the Durbanville premises. The Greenville training centre continues to operate as a training facility.

FISANTEKRAAL CENTRE FOR DEVELOPMENT (T/A FCD SKILLS CENTRE)

(REGISTRATION NUMBER: 067-127-NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Notes	2026 R	2025 R
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	976 325	610 702
Current Assets			
Trade and other receivables	3	49 488	32 820
Cash and cash equivalents	4	2 123 999	1 842 041
		2 173 487	**1 874 861**
TOTAL ASSETS		**3 149 812**	**2 485 563**
EQUITY AND LIABILITIES			
EQUITY			
Retained income		2 709 735	2 395 772
LIABILITIES			
Current Liabilities			
Other financial liabilities	5	278 205	-
Trade and other payables	6	161 872	89 791
		440 077	**89 791**
TOTAL EQUITY AND LIABILITIES		**3 149 812**	**2 485 563**

STATEMENT OF COMPREHENSIVE INCOME

	Notes	2026 R	2025 R
Revenue	7	5 808 607	4 939 543
Other income	8	8 539	11 868
Operating expenses	9	(5 656 293)	(5 383 980)
Operating (deficit) surplus		**160 853**	**(432 569)**
Investment revenue	10	153 110	142 699
(Deficit) surplus for the year		**313 963**	**(289 870)**
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		**313 963**	**(289 870)**

STATEMENT OF CHANGES IN EQUITY

	Retained income R	Total equity R
Balance at 01 April 2024	**2 685 642**	**2 685 642**
Loss for the year	(289 870)	(289 870)
Other comprehensive income	-	-
Deficit for the year	**(289 870)**	**(289 870)**
Balance at 01 April 2025	**2 395 772**	**2 395 772**
Profit for the year	313 963	313 963
Other comprehensive income	-	-
Surplus for the year	**313 963**	**313 963**
Balance at 31 March 2026	**2 709 735**	**2 709 735**

STATEMENT OF CASH FLOWS

	Notes	2026 R	2025 R
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		5 800 478	4 939 542
Cash paid to suppliers and employees		(5 404 803)	(5 242 346)
Cash generated from (used in) operations	12	395 675	(302 804)
Interest income		153 110	142 699
Net cash from operating activities		**548 785**	**(160 105)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	2	(545 032)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from other financial liabilities		278 205	-
Total cash movement for the year		**281 958**	**(160 105)**
Cash and cash equivalents at the beginning of the year		1 842 041	2 002 146
Total cash at end of the year	4	**2 123 999**	**1 842 041**

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 accounting policies as set out below. The annual financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible assets which the entity 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, if purchased.

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 donated is initially measured at market value if the market value is reasonably available with undue cost of effort. If the market value cannot be determined the item is initially measured at R1.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less 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, 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
Buildings		Unlimited
Equipment	Straight line	3-6 years
Leasehold improvements	Straight line	5 years
Computer software	Straight line	2.5 years
Motor vehicles	Straight line	5 years

When indicators are present that the useful lives 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.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

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 loss when the item is derecognised.

1.2 IMPAIRMENT OF ASSETS

The organisation assesses at each reporting date whether there is any indication that assets 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 profit or loss.

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 loss.

1.3 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.

Provisions are not recognised for future operating losses.

1.4 TAX

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

1.5 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 – 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.

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 REVENUE

Service revenue is recognised by reference to the stage of completion of the transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

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

1.8 BORROWING COSTS

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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2026 R	2025 R

2. PROPERTY, PLANT AND EQUIPMENT

	2026			2025		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	315 621	-	315 621	315 621	-	315 621
Computer software	29 900	(25 423)	4 477	29 900	(13 463)	16 437
Equipment	191 094	(129 335)	61 759	180 644	(105 657)	74 987
Leasehold improvements	555 398	(155 696)	399 702	108 499	(91 601)	16 898
Computer equipment	276 789	(132 236)	144 553	223 462	(104 916)	118 546
Motor vehicles	90 000	(39 787)	50 213	90 000	(21 787)	68 213
Total	**1 458 802**	**(482 477)**	**976 325**	**948 126**	**(337 424)**	**610 702**

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Buildings	315 621	-	-	-	315 621
Computer equipment	118 546	85 855	(15 326)	(44 522)	144 553
Computer software	16 437	-	-	(11 960)	4 477
Equipment	74 987	12 278	(18)	(25 488)	61 759
Leasehold improvements	16 898	446 899	-	(64 095)	399 702
Motor vehicles	68 213	-	-	(18 000)	50 213
	610 702	**545 032**	**(15 344)**	**(164 065)**	**976 325**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Buildings	315 621	-	-	-	315 621
Computer equipment	164 293	-	-	(45 747)	118 546
Computer software	28 397	-	-	(11 960)	16 437
Equipment	101 240	-	-	(26 253)	74 987
Leasehold improvements	62 706	-	(3 525)	(42 283)	16 898
Motor vehicles	86 213	-	-	(18 000)	68 213
	758 470	**-**	**(3 525)**	**(144 243)**	**610 702**

3. TRADE AND OTHER RECEIVABLES

	2026	2025
Deposits	48 264	32 820
Staff loans	1 224	-
	49 488	**32 820**

	2026 R	2025 R

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Allan Gray Money Market Fund	1 964 110	1 432 797
Bank balances	159 791	408 967
Cash on hand	98	277
	2 123 999	**1 842 041**

5. OTHER FINANCIAL LIABILITIES

At amortised cost		
Southern Fort Property Group	278 205	-

The loan is short-term, unsecured and bears no interest. The loan is repayable in nine months.

Current liabilities		
At amortised cost	278 205	-

6. TRADE AND OTHER PAYABLES

Accrued employee cost	31 687	29 750
Trade payables	130 185	60 041
	161 872	**89 791**

7. REVENUE

Donations	3 742 529	4 073 319
External training	18 230	7 960
Fundraising	986 763	729 661
Infrastructure improvements and office refurbishment	880 000	-
Registration fees	181 085	128 603
	5 808 607	**4 939 543**

8. OTHER INCOME

Sundry income	8 539	11 868

9. OPERATING EXPENSES

Operating expenses include the following expenses:

Operating lease charges		
Premises		
• Contractual amounts	337 857	293 406

Deficit on sale of assets	15 344	3 524
Depreciation	164 065	144 243
Employee costs	2 896 809	2 846 513

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2026 R	2025 R
10. INVESTMENT REVENUE		
Interest revenue		
Bank	153 110	142 699
11. TAXATION		
Reconciliation of the tax expense		
Accounting profit (loss)	313 963	(289 870)
Tax at the applicable tax rate of 27% (2025: 27%)	84 770	(78 265)
Other		
Exempt income in terms of s10(1)(cN)	(1 568 324)	(1 330 576)
Non-deductible expenses in terms of s10(1)(cN)	1 489 084	1 416 181
Additional exemption (limited to greater of 5% of revenue or R200,000)	(5 530)	(7 340)
	-	**-**
12. CASH GENERATED FROM (USED IN) OPERATIONS		
Net (deficit) surplus before taxation	313 963	(289 870)
Adjustments for:		
Depreciation	164 065	144 244
(Surplus) deficit on disposal of assets	15 344	3 524
Interest received	(153 110)	(142 698)
Changes in working capital:		
Trade and other receivables	(16 668)	-
Trade and other payables	72 081	(18 004)
	395 675	**(302 804)**

13. CONTINGENT ASSETS

At year end, the Centre had already received pledges of donations from churches, corporations and foundations amounting to R425 000.

14. GOING CONCERN

The organisation, like similar organisations, is dependent on third party donations which are not a guaranteed source of income. The board members review the cash flow by maintaining at least a 3 month cash flow coverage reserve. The organisation already has large donations pledged for the 2027 financial year, as per note 13. At the financial year end the cash flow coverage was at an estimated 3 months reserve.

FISANTEKRAAL CENTRE FOR DEVELOPMENT (T/A FCD SKILLS CENTRE)

(REGISTRATION NUMBER: 067-127-NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

DETAILED INCOME STATEMENT

	2026 R	2025 R
Revenue		
Donations	3 742 529	4 073 319
External training	18 230	7 960
Fundraising	986 763	729 661
Infrastructure improvements and office refurbishment	880 000	-
Registration fees	181 085	128 603
	5 808 607	**4 939 543**
Other income		
Sundry income	8 539	11 868
Expenses (Refer to page 20)	**(5 656 293)**	**(5 383 980)**
Operating profit (loss)	**160 853**	**(432 569)**
Investment income	153 110	142 699
Profit (loss) for the year	**313 963**	**(289 870)**

The supplementary information presented does not form part of the annual financial statements and is unaudited

FISANTEKRAAL CENTRE FOR DEVELOPMENT (T/A FCD SKILLS CENTRE)
(REGISTRATION NUMBER: 067-127-NPO)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

DETAILED INCOME STATEMENT

	2026 R	2025 R
Operating expenses		
Accounting fees	(10 382)	(10 630)
Bank charges	(15 247)	(14 885)
Certification fees	(7 475)	(7 528)
Cleaning	(37 407)	(34 623)
Computer expenses	(195 994)	(175 872)
Criminal checks	(8 510)	(6 640)
Deficit on disposal of assets	(15 344)	(3 524)
Depreciation	(164 065)	(144 243)
Discount received	3 127	3 320
Employee costs	(2 896 809)	(2 846 513)
External Training - Expenses	(15 080)	(735)
Funding support	(62 184)	-
Fundraising expenses	(176 333)	(141 034)
Groceries	(31 274)	(27 338)
HR consulting fees	(90 536)	(62 000)
Insurance	(45 359)	(40 620)
Marketing	(66 983)	(58 985)
Motor vehicle expenses	(51 470)	(20 727)
Office expenses	(7 609)	(6 597)
Partners - meetings, gifts & entertainment	(18 629)	(11 244)
Printing	(18 690)	(23 264)
Rates, electricity and water	(75 246)	(146 654)
Relocation expenses	(98 879)	(29 696)
Rent paid	(337 857)	(293 406)
Repairs and maintenance	(8 824)	(5 107)
Security	(47 628)	(52 513)
Small assets	(11 303)	(2 017)
Staff - meetings, gifts & entertainment	(26 563)	(26 464)
Staff and board development	(6 247)	(9 230)
Stationery	(14 384)	(15 257)
Subscriptions	(4 548)	(1 400)
Telephone and internet	(52 590)	(45 502)
Training resources: Bake for profit	(132 592)	(125 768)
Training resources: Barista	(35 408)	(23 237)
Training resources: Business skills	-	(3 021)
Training resources: Childcare	(70 316)	(59 625)
Training resources: Counselling	(32 597)	(42 110)
Training resources: Craft for profit	(84 488)	(2 280)
Training resources: English	(20 539)	(5 760)
Training resources: Frail care	(167 700)	(157 864)
Training resources: Graduation expenses	(23 448)	(38 751)
Training resources: Handyman	(41 719)	(72 725)
Training resources: Hospitality & housekeeping	(84 173)	(75 309)
Training resources: Job readiness program	(24 869)	(37 643)
Training resources: Job seekers orientation workshops	(25 914)	(86 798)
Training resources: Nails Tech	(177 267)	(206 957)

DETAILED INCOME STATEMENT

	2026 R	2025 R
Training resources: Office basics	(11 610)	(6 322)
Training resources: Other	(27 103)	(19 782)
Training resources: Sew for Profit	(19 518)	(97 018)
Training resources: Spiritual Development	(37 850)	(24 104)
Travel expenses local	(22 860)	(37 978)
	(5 656 293)	**(5 383 980)**

FISANTEKRAAL CENTRE FOR DEVELOPMENT (T/A FCD SKILLS CENTRE)

(REGISTRATION NUMBER: 067-127-NPO)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

TAX COMPUTATION

	2026 R
Net profit per income statement	313 963
Permanent differences (Non-deductible/Non-taxable items)	
Exempt Income in terms of s10(1)(cN)	(5 808 607)
Non-deductible expenses in terms of s10(1)(cN)	5 515 126
Additional exemption	(20 482)
	(313 963)
Calculated tax profit for the year	**-**
Assessed loss utilised	-
Tax thereon @ 27% (2025: 27%) in the Rand	**-**