

Pietermaritzburg and District Community Chest

(Registration number 002-141 NPO
PBO130003527)

Annual Financial Statements
for the year ended 31 March 2025

Signed by:

Colenbrander Inc

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Pietermaritzburg and District Community Chest

(Registration number: 002-141 NPO

PBO130003527)

Annual Financial Statements for the year ended 31 March 2025

General Information

Organisation registration number	002-141 NPO PBO130003527
Country of incorporation and domicile	South Africa
Nature of business and principal activities	Raise, invest and leverage funds and other resources from the community to organise, mobilize and educate efficient and reputable NPO's to bring about progressive social change in the areas of health, education, income generation and community development.
Office bearers	P B Chetty (chairperson) L S Gushu (vice chairperson) F J Riekert (treasurer) R U Rangiah (executive director) M L Mabaso N Nkosi M C Wankra W Burnard
Registered office	12 Stranack Street Pietermaritzburg 3201
Business address	12 Stranack Street Pietermaritzburg 3201
Banker	First National Bank Limited
Taxation reference number	9791345151
PAYE reference number	7550709598
SDL reference number	L550709598
UIF reference number	U550709598
Auditors	Colenbrander Incorporated Chartered Accountants (SA) Registered Auditors
Preparer	The financial statements were independently compiled by: M P Black Chartered Accountant (SA)
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the relevant legislation.

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Office Bearers' Responsibilities and Approval

The office bearers are required by the relevant legislation, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the 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 basis of accounting described in Note 1. The external auditors are engaged to express an independent opinion on the financial statements. The office bearers are responsible for preparing the office bearers' report.

The financial statements are prepared in accordance with the basis of accounting described in Note 1 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The office bearers 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 office bearers to meet these responsibilities, the office bearers 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 office bearers 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The office bearers have reviewed the organisation's cash flow forecast for the year to 31 March 2026 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 financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on page 4 to 7.

The financial statements set out on pages 8 to 23, which have been prepared on the going concern basis, and the

office bearers' report on page 4, were approved by the office bearers on 23 July 2025 | 11:39 SAST and were signed on its behalf by:

Signed by:

P B Chetty

D7BA58546E44AE9

P B Chetty (chairperson)

Signed by:

F J Riekert

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F J Riekert (treasurer)

Pietermaritzburg and District Community Chest

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Office Bearers' Report

The office bearers have pleasure in submitting their report on the financial statements of Pietermaritzburg and District Community Chest for the year ended 31 March 2025.

1. Incorporation

The organisation was incorporated on 03 August 1960 and obtained its certificate to commence business on the same day.

2. Nature of business

Pietermaritzburg and District Community Chest was incorporated in South Africa with interests in the non-profit industry. The organisation operates in South Africa.

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

3. Review of financial results and activities

The financial statements have been prepared in accordance with the entity specific basis of accounting and the requirements of the relevant legislation. The accounting policies have been applied consistently compared to the prior year.

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

4. Office Bearers

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

Names	Changes
P B Chetty (chairperson)	
L S Gushu (vice chairperson)	
F J Riekert (treasurer)	
R U Rangiah (executive director)	
M L Mabaso	Appointed 01 April 2024
N Nkosi	Appointed 01 April 2024
M C Wankra	Appointed 01 April 2024
W Burnard	Appointed 01 April 2024

5. Events after the reporting period

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

6. Going concern

The financial statements have been prepared on the going concern basis, since the office bearers have every reason to believe that the organisation has adequate resources in place to continue in operation for the foreseeable future.

7. Auditors

Colenbrander Incorporated continued in office as auditors to the organisation for 2025.



Registered Auditors • Chartered Accountants (SA)

PO BOX 456, Hilton 3245
28 Hilton Avenue, Hilton 3245

Tel: 033 343 0800

Fax: 033 343 0811

Email: info@colenbrander.co.za

Web: www.colenbrander.co.za

Tax Practitioners No: PR - 0007575

Practice No: 964107

Independent Auditor's Report

To the Office Bearer of Pietermaritzburg and District Community Chest

Opinion

We have audited the financial statements of Pietermaritzburg and District Community Chest (the organisation) set out on pages 8 to 23, which comprise the statement of financial position as at 31 March 2025; and the statement of comprehensive income and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of Pietermaritzburg and District Community Chest for the year ended 31 March 2025 are prepared, in all material respects, in accordance with the basis of accounting described in Note 1 to the financial statements and the requirements of the relevant legislation.

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 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial statements, 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 office bearers. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Proprietor: Colenbrander Incorporated | Reg 2000/002149/21

Directors: Steve Colenbrander • Matthew Black • Heather Gouweloos • Richard Lawrence
Ernest Pretorius • Rentia Vermaak • James Muir • Sandra Vicente de Kramer

Signed by:

Colenbrander Inc

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Independent Auditor's Report

Other Information

The office bearers are responsible for the other information. The other information comprises the information included in the document titled "Pietermaritzburg and District Community Chest annual financial statements for the year ended 31 March 2025", which includes the Office Bearers' Report as required by the relevant legislation. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Office Bearers for the Financial Statements

The office bearers are responsible for the preparation of the financial statements in accordance with the basis of accounting described in Note 1 to the financial statements and the requirements of the relevant legislation, for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the office bearers determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the office bearers 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 office bearers 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 Financial Statements

Our 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 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 financial statements.

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Directors: Steve Colenbrander • Matthew Black • Heather Gouweloos • Richard Lawrence
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Signed by:

Colenbrander Inc

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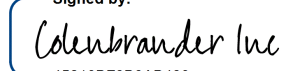
Independent Auditor's Report

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 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 office bearers.
- Conclude on the appropriateness of the office bearers' 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 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.

We communicate with the office bearers 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:



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Colenbrander Incorporated

Per: S Vicente de Kramer

Director

Chartered Accountants (SA)

Registered Auditors

Hilton

Date: 31 July 2025 | 15:19 SAST

Proprietor: Colenbrander Incorporated | Reg 2000/002149/21

Directors: Steve Colenbrander • Matthew Black • Heather Gouweloos • Richard Lawrence
Ernest Pretorius • Rentia Vermaak • James Muir • Sandra Vicente de Kramer

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Annual Financial Statements for the year ended 31 March 2025

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	542 736	664 607
Other financial assets	3	5 772 798	5 386 906
		6 315 534	6 051 513
Current Assets			
Other financial assets	3	10 058 099	9 735 639
Trade and other receivables	4	74 939	77 408
Cash and cash equivalents	5	897 495	797 423
		11 030 533	10 610 470
Total Assets		17 346 067	16 661 983
Equity and Liabilities			
Equity			
Reserves	6	17 165 474	16 460 668
Liabilities			
Current Liabilities			
Trade and other payables	7	12 524	43 856
Provisions	8	153 071	155 696
Bank overdraft	5	14 998	1 763
		180 593	201 315
Total Equity and Liabilities		17 346 067	16 661 983

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Statement of Comprehensive Income

	Notes	2025 R	2024 R
1. General Operating Fund			
Income			
Operating fundraising received		1 169 089	1 071 746
Bequest		50 000	90 000
(Loss) / profit on disposal of investments		(24 984)	35 272
Dividends received		161 386	198 778
CIP M&E and donor support services		462 912	370 000
eBucks		261	341
Interest received		828 763	815 332
NLC lucky draw project		37 370	(596)
		2 684 797	2 580 873
Expenses			
Depreciation	2	(121 871)	(162 274)
Administration expenses	11	(521 038)	(489 495)
Employee costs		(2 192 727)	(2 088 505)
		(2 835 636)	(2 740 274)
Deficit of investment income over expenditure for the year before fair value adjustment		(150 839)	(159 401)
Fair value adjustment			
Fair value adjustment - current year		1 220 785	916 727
Fair value adjustment - prior year		(916 727)	(549 452)
		304 058	367 275
Surplus of investment income over expenditure for the year after fair value adjustment		153 219	207 874

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Annual Financial Statements for the year ended 31 March 2025

Statement of Comprehensive Income

	Notes	2025 R	2024 R
2. Community Impact Fundraising			
Income			
Corporate, private, trust and workplace appeals		3 733 035	3 099 456
Donations in kind		1 801 881	1 498 086
Project income		638 334	590 216
		6 173 250	5 187 758
Expenses			
Community Impact Partners general	10	(2 215 368)	(1 419 245)
Community Impact Partners S18A	10	(922 100)	(805 000)
CIP M&E and donor support services		(455 125)	(371 500)
Donations in kind expenses		(1 801 881)	(1 498 086)
Project expenses		(307 189)	(206 939)
		(5 701 663)	(4 300 770)
Surplus for the year		471 587	886 988
3. Pearse Trust Fund			
Income			
Interest		141 298	142 351
Expenses			
Donation towards Community Chest operating costs		(141 298)	(142 351)
		-	-
4. TB Fund			
Income			
Interest received		94 199	94 901
Expenses			
Donation toward Community Chest operating costs		(94 199)	(94 901)
		-	-

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Statement of Comprehensive Income

	Notes	2025 R	2024 R
5. Red Feather Legacy Fund			
Income			
Legacy pledges		80 000	120 000
Interest received		152 234	142 739
		232 234	262 739
Expenses			
Donation towards Community Chest operating costs		(152 234)	(142 739)
		80 000	120 000
6. Shutters-Craib Legacy Fund			
Income			
Interest received		188 398	190 008
Expenses			
Donation towards Community Chest operating costs		(188 398)	(190 008)
		-	-
7. Total income statements			
General Operating Fund		153 219	207 874
Community Impact fundraising		471 587	886 988
Red Feather Legacy Fund		80 000	120 000
		704 806	1 214 862

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Statement of Changes in Equity

	General Operating Fund R	Community Impact Fund R	Pearse Trust Fund R	TB Fund R	Red Feather Legacy Fund R	Shuters- Craib Legacy Fund R	Total equity R
Balance at 01 April 2023	5 270 697	3 985 109	1 500 000	1 000 000	1 490 000	2 000 000	15 245 806
Surplus for the year	207 874	886 988	-	-	120 000	-	1 214 862
Total Changes	207 874	886 988	-	-	120 000	-	1 214 862
Balance at 01 April 2024	5 478 571	4 872 097	1 500 000	1 000 000	1 610 000	2 000 000	16 460 668
Surplus for the year	153 219	471 587	-	-	80 000	-	704 806
Total Changes	153 219	471 587	-	-	80 000	-	704 806
Balance at 31 March 2025	5 631 790	5 343 684	1 500 000	1 000 000	1 690 000	2 000 000	17 165 474

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Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the accounting policies as set out below. The financial statements have been prepared on the historical cost basis, except for certain financial instruments at fair value. 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 financial statements.

Useful lives of property, plant and equipment

The organisation reviews the estimated useful lives of property, plant and equipment when changing circumstances indicate that they may have changed since the most recent reporting date.

Provisions

Provisions are inherently based on assumptions and estimates using the best information available. Additional disclosure of these estimates of provisions are included in note 8 - Provisions.

Fair value estimation

Several assets of the organisation are measured at fair value.

The valuation process requires management to always first consider whether there is a quoted price in an active market for an identical or similar asset. If no such quoted price exists, then the fair value is determined by reference to a recent binding sale agreement or a recent transaction for an identical or similar asset.

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.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the organisation, and the cost of the item can be measured reliably.

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.

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Annual Financial Statements for the year ended 31 March 2025

Accounting Policies

1.2 Property, plant and equipment (continued)

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

Item	Depreciation method	Average useful life
Buildings	Straight line	20
Furniture and fixtures	Straight line	6
Motor vehicles	Straight line	5
Office and computer equipment	Straight line	3

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

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.

Assets with cost less than R 5 000 are written-off in full in the year that they are purchased.

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 investments, 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 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.

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Accounting Policies

1.4 Cash and cash equivalents

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

1.5 Provisions

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.

1.6 Revenue

Revenue comprises of receipt of donations and grants as well as income generated from projects run by the organisation.

Donation income is recognised on receipt, grant income is recognised when there is reasonable assurance that the organisation will comply with the conditions attached to it and grant will be received.

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

Project income and donor advised income is recognised when the project occurs.

Dividends are recognised, in surplus or deficit, when the organisation's right to receive payment has been established.

1.7 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.

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Annual Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

2. Property, plant and equipment

	2025			2024		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Buildings	1 441 495	(1 010 733)	430 762	1 441 495	(954 358)	487 137
Furniture and fixtures	46 409	(46 309)	100	46 409	(46 309)	100
Motor vehicles	617 343	(505 669)	111 674	617 343	(440 173)	177 170
Office and computer equipment	292 894	(292 694)	200	292 894	(292 694)	200
Total	2 398 141	(1 855 405)	542 736	2 398 141	(1 733 534)	664 607

Reconciliation of property, plant and equipment - 2025

	Opening balance	Depreciation	Closing balance
Land and buildings	487 137	(56 375)	430 762
Furniture and fixtures	100	-	100
Motor vehicles	177 170	(65 496)	111 674
Office and computer equipment	200	-	200
	664 607	(121 871)	542 736

Details of property

Land and buildings are described as:

Erf 9927 in the Pietermaritzburg District, known as 12 Stranack Street, is held under Title Deed Number T15168/2007, in extent 612 square metres.

	2025 R	2024 R
3. Other financial assets		
At fair value		
Investments	5 772 798	5 386 906
At amortised cost		
African Bank - CIPS Allocation	1 335 639	1 335 639
African Bank - Call Deposit	2 532 460	2 290 000
African Bank - Pearce Fund	1 500 000	1 500 000
African Bank - Red Feather	1 690 000	1 610 000
African Bank - Shuter-Craib Legacy Fund	2 000 000	2 000 000
African Bank - TB Fund	1 000 000	1 000 000
	10 058 099	9 735 639
Total other financial assets	15 830 897	15 122 545

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Annual Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

	2025 R	2024 R
3. Other financial assets (continued)		
Non-current assets		
At fair value	5 772 798	5 386 906
Current assets		
At amortised cost	10 058 099	9 735 639
	15 830 897	15 122 545

2025	Unit	Cost	Market Value	Unrealised gain / (loss)
Anheuser-Busch In-Bev SA NV	200	226 086	226 120	34
Bidvest Ltd	1 000	183 974	235 500	51 526
Mondi Plc	460	165 584	125 212	(40 372)
Compagnie Fin Richemont	100	226 126	316 982	90 856
Reinet Investments SCA	500	145 089	222 605	77 516
Quilter Plc	8 571	310 949	299 556	(11 393)
Ninety One Limited	3 000	120 850	104 310	(16 540)
BID Corporation Ltd	800	225 828	351 560	125 732
Prosus N.V.	600	310 220	504 960	194 740
Sygnia ITRIX	9 500	408 049	927 020	518 971
Satrix MSCI US	2 500	216 251	238 850	22 599
Satrix SA Bond Portfolio	25 000	204 936	214 250	9 314
Firststrand Ltd	4 000	176 986	287 360	110 374
ABSA Group Limited	1 000	171 492	176 990	5 498
Sanlam Limited	3 000	217 378	248 250	30 872
Stor-Age Prop REIT Ltd	20 000	282 353	291 800	9 447
Vukile Property	15 000	216 503	261 750	45 247
BHP Group Limited	614	307 482	269 423	(38 059)
Anglo American Plc	600	234 713	306 570	71 857
Aspen Pharmacare Hldgs Ltd - ordinary	1 000	201 163	163 730	(37 433)
	97 445	4 552 012	5 772 798	1 220 786

Unlisted Investments	Cost	Market Value
African Bank - Call Deposit	2 532 460	2 532 460
African Bank - CIPS Allocation	1 335 639	1 335 639
African Bank - Red Feather	1 690 000	1 690 000
African Bank - Pearce Fund	1 500 000	1 500 000
African Bank - TB Fund	1 000 000	1 000 000
African Bank - Shutters-Craib Legacy Fund	2 000 000	2 000 000
	10 058 099	10 058 099

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Notes to the Financial Statements

			2025 R	2024 R
3. Other financial assets (continued)				
2024	Unit	Cost	Market Value	Unrealised gain / (loss)
Anheuser-Busch Inbev SA NV	200	226 086	231 354	5 268
Bidvest Ltd	1 000	183 974	242 510	58 536
Mondi Plc	454	163 597	151 600	(11 997)
Compagnie Fin Richemont	100	226 126	288 745	62 619
Northam Platinum Ltd	1 000	172 468	112 930	(59 538)
Reinet Investments	500	145 089	229 115	84 026
Quilter Plc	8 571	310 949	218 646	(92 303)
Ninety One Limited	3 000	120 850	121 020	170
BID Corporation Ltd	800	225 828	369 448	143 620
Prosus N.V.	435	201 244	260 126	58 882
Sygnia ITRIX	10 000	286 576	935 300	648 724
Satrix MSCI US	2 500	216 251	233 250	16 999
Satrix SA Bond Portfolio	25 000	204 936	196 500	(8 436)
First Rand Ltd	4 000	176 986	246 920	69 934
ABSA Group Limited	1 000	171 492	148 130	(23 362)
Sanlam Limited	3 000	217 378	208 170	(9 208)
Stor-Age Prop Reit Ltd	20 000	282 353	271 200	(11 153)
Vulkile Property	15 000	216 503	227 700	11 197
BHP Group Limited	600	300 000	327 312	27 312
Anglo Amercian Plc	600	234 713	279 096	44 383
Sasol Limited	600	186 781	87 834	(98 947)
	98 360	4 470 180	5 386 906	916 726
Unlisted Investments		Cost	Market Value	
African Bank - Call Deposit		2 290 000	2 290 000	
African Bank - CIPS Allocation		1 335 639	1 335 639	
African Bank - Red Feather		1 610 000	1 610 000	
African Bank - Pearce Fund		1 500 000	1 500 000	
African Bank - TB Fund		1 000 000	1 000 000	
African Bank - Shutters-Craib Legacy Fund		2 000 000	2 000 000	
		9 735 639	9 735 639	
4. Trade and other receivables				
Trade receivables			1 500	-
Sundry debtors			73 439	77 408
			74 939	77 408

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	2025 R	2024 R
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
First National Bank Limited - S18A	73 515	15 251
First National Bank Limited - current account	694 078	696 154
First National Bank Limited - credit card	(14 998)	(1 763)
Nedbank Private Wealth - trading and income account	118 141	74 518
Petty cash	1 000	1 000
eBucks	10 761	10 500
	882 497	795 660
Current assets	897 495	797 423
Current liabilities	(14 998)	(1 763)
	882 497	795 660

First National Bank Limited credit card facility is R100 000.

6. Reserves

The reserves of the Community Chest comprise of the following funds:

1. Sustainability Fund:

The Sustainability Fund was created to fund the operating costs of the Community Chest. The investments of these funds are managed through the investments committees.

2. Community Impact Fund / Educational Bursary Fund:

The Community Impact Fund was created from excess fundraising in previous years and is utilised when distributions from fundraising in the current year exceeds funds received. It was renamed from the Educational Bursary Fund as it is used for the community and not just education.

3. The Pearse Trust Fund:

The Pearse Trust Fund was created by a donation received from the Pearse Trust. The Pearse Trust Fund is used to benefit the needy.

4. TB Fund:

The TB Fund was created from a donation received from the Natal Anti-Tuberculosis Association. These funds are used for the TB related projects.

5. The Red Feather Legacy (RFL) Project:

The Red Feather Legacy was created to acknowledge extraordinary philanthropic donations for the long-term sustainability of the Community Chest.

6. The Shutters-Craib Legacy:

The Shutters-Craib Legacy was established by Shuter & Shooter Publishers (Pty) Ltd and Stuart Craib, in appreciation of the support given by the community of Pietermaritzburg to the businesses of the Craib family over the years.

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Notes to the Financial Statements

	2025 R	2024 R
7. Trade and other payables		
Trade payables	7 824	7 310
Sundry creditors	4 700	36 546
	12 524	43 856

8. Provisions

Reconciliation of provisions - 2025

	Opening balance	Additions	Utilised during the year	Closing balance
Provision for leave pay	125 311	120 238	(125 311)	120 238
Provision for audit fees	18 195	19 665	(18 195)	19 665
Provision for accounting fees	12 190	13 168	(12 190)	13 168
	155 696	153 071	(155 696)	153 071

The accounting and audit fee provisions represent management's best estimate of the organisation's liability to have its financial statements prepared and audited. The provisions are expected to be settled within 12 months.

9. Taxation

Provision is not made for taxation as the organisation is exempt from income tax in terms of Section 10(1)(cN) of the Income Tax Act 1962, as amended.

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Notes to the Financial Statements

10. Distributions to beneficiaries

	2025 General	2025 S18A	2025 Total	2024 Total
A Rocha South Africa	45 000	-	45 000	40 847
Abrina Esther House	40 000	-	40 000	25 000
Amagutshwa Disabled Project	30 000	-	30 000	-
Aryan Benevolent Home	1 000 000	-	1 000 000	50 000
Association of & for Persons with Disabilities KZN (PMB)	-	50 000	50 000	50 000
Benjamin Generation	-	50 000	50 000	50 000
Built Environment Support Group	-	77 200	77 200	65 000
CHOC Childhood Cancer Foundation	-	50 000	50 000	50 000
Create CBR Education & Training	40 000	-	40 000	30 000
Emuseni Centre for the Aged	50 000	-	50 000	50 000
Emma Barter Victoria Home	40 000	-	40 000	25 000
Ethembeni HIV/AIDS & Ministry	50 000	-	50 000	50 000
FAMSA	-	-	-	30 000
Greytown Children's Home	30 000	-	30 000	30 000
H S Ebrahim School	50 000	-	50 000	50 000
Incema	40 000	-	40 000	30 000
Isabel Beardmore Home	-	47 900	47 900	-
Izandla Zothando Foundation	45 000	-	45 000	-
Kenosis Community Trust	16 750	-	16 750	-
Keep PMB Clean Action Group (KPCA)	7 725	-	7 725	-
Khazimula Children's Home	40 000	-	40 000	30 000
Khanyabha Academy of Maths & Science	15 000	-	15 000	-
Khazimula Children's Home	40 000	-	40 000	-
KZN Christian Council	13 500	-	13 500	-
KZN Christian School Services	50 000	-	50 000	60 000
Mama Ntombis Community Project	-	50 000	50 000	50 000
Midlands Hospice	-	27 000	27 000	25 000
Mindful Art Society	10 876	-	10 876	-
Msunduzi Hospice Association	-	60 000	60 000	60 000
Music Voyage	-	50 000	50 000	45 000
Mzansi Theatre Project Advancement	-	-	-	30 000
Open Gate Special School	50 000	-	50 000	-
PACSA	50 000	-	50 000	-
PAFTA	60 306	-	60 306	71 957
Peter Pan School	50 000	-	50 000	30 000
PMB Benevolent Society	-	60 000	60 000	60 000
PMB & Midlands Chamber of Business	-	-	-	50 000
PMB Children's Home	-	60 000	60 000	50 000
PMB Mental Health Society	-	60 000	60 000	-
Project Gateway	-	50 000	50 000	50 000
Protec	45 000	-	45 000	45 000
Roseland Trust	50 000	-	50 000	100 000
SA Red Cross Society	-	-	-	50 000
SANCA	50 000	-	50 000	40 000
SAVF Old Age Home	-	-	-	50 000
Sikawoti Childrens Care Centre	11 500	-	11 500	-
Singakwenza Education & Health	-	50 000	50 000	40 000
Sivuselela Ubuntu Network	60 000	-	60 000	60 000
SOS Children's Village	-	-	-	60 000
SPCA	-	-	-	20 000
St Christophers School	37 500	-	37 500	-

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Notes to the Financial Statements

10. Distributions to beneficiaries (continued)

	2025 General	2025 S18A	2025 Total	2024 Total
St Vincent De Paul Society	-	-	-	50 000
Thandanani Childrens Foundation		60 000	60 000	50 000
Sunlit Gardens	-	-	-	50 000
Talitha Cumi Special Needs Care Centre	20 000	-	20 000	30 000
The Cancer Association of South Africa	-	40 000	40 000	20 000
The Child & Family Welfare Society	-	80 000	80 000	80 000
Thembelihle Senior Citizens	15 000	-	15 000	15 000
The Key Ministries International	15 000	-	15 000	15 000
TPA Primary School	-	-	-	36 000
Ukuthula Sandplay	40 000	-	40 000	30 000
Ward 34 Senior Citizens Club	15 000	-	15 000	15 000
Welfare Forum	2 210	-	2 210	10 440
Youth For Christ	-	-	-	50 000
Zizameleni Action Group	30 000	-	30 000	70 000
	2 215 368	922 100	3 137 468	2 224 245

2025
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2024
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11. Administration expenses

Advertising	6 474	17 041
Annual general meeting	5 100	3 250
Auditor's remuneration - audit fees	19 665	18 195
Auditor's remuneration - fees for other services	21 345	17 820
Bank charges	41 922	44 367
Cleaning, teas and catering	7 663	7 762
Consulting fees	6 551	1 869
Computer expenses	26 809	12 925
Electricity and water	53 854	43 892
Insurance	34 190	32 362
Management fee - investments	31 083	30 744
Motor vehicle expenses	72 994	56 131
Petrol and oil	39 220	29 755
Printing and stationery	10 553	14 497
Repairs and maintenance	14 326	44 998
Security	7 832	7 790
Staff development	-	115
Subscriptions	77 449	68 255
Telephone	41 628	36 047
Travel - local	2 380	1 680
	521 038	489 495

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Notes to the Financial Statements

12. Going concern

The financial statements have been prepared on the going concern basis, since the office bearers have every reason to believe that the organisation has adequate resources in place to continue in operation for the foreseeable future.

13. Events after the reporting period

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