



## **Impilo Child Protection & Adoption Services**

(Registration number 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

**Annual Financial Statements  
for the year ended 31 March 2025**

Howard Joel and Company  
Chartered Accountants (SA)  
Registered Auditors

Issued 23 July 2025

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## General Information

---

|                                             |                                                                                                                                                             |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Country of incorporation and domicile       | South Africa                                                                                                                                                |
| Nature of business and principal activities | Impilo Child Protection and Adoption Services NPC is engaged in providing adoption and protection services.                                                 |
| Directors                                   | AK Maditse<br>FG Mclachlan<br>A Kaftel<br>J Michael<br>L Fitchet-Hall                                                                                       |
| Registered office                           | 20 Leigh Avenue<br>Fairvale<br>Johannesburg<br>Gauteng<br>2192                                                                                              |
| Postal address                              | 20 Leigh Avenue<br>Fairvale<br>Johannesburg<br>Gauteng<br>2192                                                                                              |
| Auditors                                    | Howard Joel and Company<br>Chartered Accountants (SA)<br>Registered Auditors<br>Ground Floor Block B<br>Pellmeadow<br>60 Civin Drive<br>Bedfordview<br>2131 |
| Company registration number                 | 2003/012123/08                                                                                                                                              |
| Level of assurance                          | These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.                         |
| Issued                                      | 23 July 2025                                                                                                                                                |

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Index

---

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

|                                                                                                                 | Page    |
|-----------------------------------------------------------------------------------------------------------------|---------|
| Directors' Responsibilities and Approval                                                                        | 3       |
| Directors' Report                                                                                               | 4 - 5   |
| Independent Auditor's Report                                                                                    | 6 - 7   |
| Statement of Financial Position                                                                                 | 8       |
| Statement of Comprehensive Income                                                                               | 9       |
| Statement of Changes in Equity                                                                                  | 10      |
| Statement of Cash Flows                                                                                         | 11      |
| Accounting Policies                                                                                             | 12 - 13 |
| Notes to the Annual Financial Statements                                                                        | 14 - 16 |
| The following supplementary information does not form part of the annual financial statements and is unaudited: |         |
| Detailed Income Statement                                                                                       | 17      |

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Directors' Responsibilities and Approval

---

The directors are required by the Companies Act 71 of 2008, 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 company 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 International Financial Reporting Standard for Small and Medium-sized Entities. 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 International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

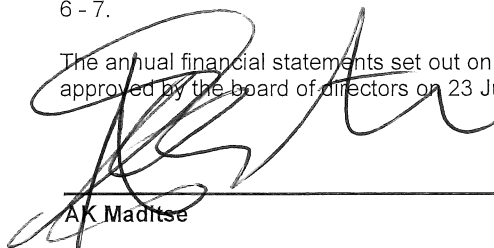
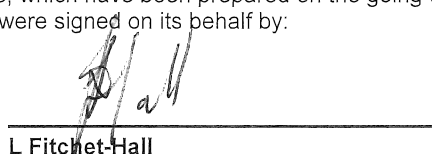
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors set standards 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors 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 directors have reviewed the company'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 company 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 company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 6 - 7.

The annual financial statements set out on pages 8 to 16, which have been prepared on the going concern basis, were approved by the board of directors on 23 July 2025 and were signed on its behalf by:

  
A K Maditse  
L Fitchet-Hall

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Directors' Report

---

The directors have pleasure in submitting their report on the annual financial statements of Impilo Child Protection & Adoption Services for the year ended 31 March 2025.

### 1. Nature of business

Impilo Child Protection & Adoption Services is engaged in providing adoption and protection services. The company operates in South Africa.

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

### 2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. 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 company are set out in these annual financial statements.

### 3. Auditors

Howard Joel and Company continued in office as auditors for the company for 2025.

At the AGM, the directors will be requested to reappoint Howard Joel and Company as the independent external auditors of the company and to confirm Mrs Tzippy Subotzky as the designated lead audit partner for the 2026 financial year.

### 4. Directors

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

#### Directors

AK Maditse

FG Mclachlan

LE Bunce

A Kaftel

J Michael

L Fitchet-Hall

Resigned Monday, 09 December 2024

Appointed Wednesday, 01 January 2025

### 5. Events after the reporting period

Subsequent to the reporting period; on 25 April 2025, the Chairperson provided an unsecured, interest-free loan of R200 000 to the organization with no fixed repayment terms. As of 30 June 2025, R10 000 had been voluntarily repaid, leaving an outstanding balance of R190 000 to be repayable within the next financial period.

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

# **Impilo Child Protection & Adoption Services**

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## **Directors' Report**

---

### **6. Going concern**

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

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations for the company. The directors believe that the company 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 directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors 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 company.

### **7. Acknowledgements**

Thanks and appreciation are extended to all of our stakeholders, staff, suppliers and consumers for their continued support of the company.

## Independent Auditor's Report

---

### To the Directors of Impilo Child Protection & Adoption Services

#### Qualified Opinion

We have audited the annual financial statements of Impilo Child Protection & Adoption Services (the company) set out on pages 8 to 16, which comprise the statement of financial position as at 31 March 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, 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 Impilo Child Protection & Adoption Services as at 31 March 2025, and its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

#### Basis for Qualified Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company 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.

The directors are responsible for the other information. The other information comprises the information included in the document titled "Impilo Child Protection & Adoption Services annual financial statements for the year ended 31 March 2025", which includes the Directors' Report as required by the Companies Act 71 of 2008 and the supplementary information as set out on page 17. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

#### Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## Independent Auditor's Report

---

### 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 company 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 directors 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.



---

Howard Joel and Company  
Tzippy Subotzky  
Partner  
Chartered Accountants (SA)  
Registered Auditors

23 July 2025  
Bedfordview

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Statement of Financial Position as at 31 March 2025

| Figures in Rand                     | Note(s) | 2025             | 2024             |
|-------------------------------------|---------|------------------|------------------|
| <b>Assets</b>                       |         |                  |                  |
| <b>Non-Current Assets</b>           |         |                  |                  |
| Property, plant and equipment       | 2       | 2 043 106        | 2 220 600        |
| <b>Current Assets</b>               |         |                  |                  |
| Cash and cash equivalents           | 3       | 75 104           | 190 253          |
| <b>Total Assets</b>                 |         | <b>2 118 210</b> | <b>2 410 853</b> |
| <b>Equity and Liabilities</b>       |         |                  |                  |
| <b>Equity</b>                       |         |                  |                  |
| Retained income                     |         | 1 695 037        | 2 080 553        |
| <b>Liabilities</b>                  |         |                  |                  |
| <b>Non-Current Liabilities</b>      |         |                  |                  |
| Other financial liabilities         | 4       | 147 130          | 197 584          |
| <b>Current Liabilities</b>          |         |                  |                  |
| Trade and other payables            | 5       | 86 349           | 47 144           |
| Other financial liabilities         | 4       | 91 553           | 80 771           |
| Bank overdraft                      | 3       | 2 244            | 4 801            |
| Other liability                     | 6       | 95 897           | -                |
|                                     |         | <b>276 043</b>   | <b>132 716</b>   |
| <b>Total Liabilities</b>            |         | <b>423 173</b>   | <b>330 300</b>   |
| <b>Total Equity and Liabilities</b> |         | <b>2 118 210</b> | <b>2 410 853</b> |

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Statement of Comprehensive Income

| Figures in Rand                              | Note(s) | 2025             | 2024            |
|----------------------------------------------|---------|------------------|-----------------|
| Revenue                                      | 7       | 4 919 149        | 5 444 512       |
| Other income                                 | 8       | 78 545           | -               |
| Operating expenses                           |         | (5 362 062)      | (5 453 500)     |
| <b>Operating loss</b>                        |         | <b>(364 368)</b> | <b>(8 988)</b>  |
| Investment revenue                           | 9       | 5 153            | 8 718           |
| Finance costs                                | 10      | (26 301)         | (31 240)        |
| <b>Loss for the year</b>                     |         | <b>(385 516)</b> | <b>(31 510)</b> |
| Other comprehensive income                   |         | -                | -               |
| <b>Total comprehensive loss for the year</b> |         | <b>(385 516)</b> | <b>(31 510)</b> |

## Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

### Statement of Changes in Equity

| Figures in Rand                              | Accumulated<br>Surplus | Total equity     |
|----------------------------------------------|------------------------|------------------|
| <b>Balance at 01 April 2023</b>              | <b>2 112 063</b>       | <b>2 112 063</b> |
| Loss for the year                            | (31 510)               | (31 510)         |
| Other comprehensive income                   | -                      | -                |
| <b>Total comprehensive loss for the year</b> | <b>(31 510)</b>        | <b>(31 510)</b>  |
| <b>Balance at 01 April 2024</b>              | <b>2 080 553</b>       | <b>2 080 553</b> |
| Loss for the year                            | (385 516)              | (385 516)        |
| Other comprehensive income                   | -                      | -                |
| <b>Total comprehensive loss for the year</b> | <b>(385 516)</b>       | <b>(385 516)</b> |
| <b>Balance at 31 March 2025</b>              | <b>1 695 037</b>       | <b>1 695 037</b> |

## Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

### Statement of Cash Flows

| Figures in Rand                                        | Note(s) | 2025             | 2024            |
|--------------------------------------------------------|---------|------------------|-----------------|
| <b>Cash flows from operating activities</b>            |         |                  |                 |
| Cash receipts from customers                           |         | 4 919 149        | 5 444 512       |
| Cash paid to suppliers and employees                   |         | (5 226 819)      | (5 311 356)     |
| Cash (used in) generated from operations               | 12      | (307 670)        | 133 156         |
| Interest income                                        |         | 5 153            | 8 718           |
| Finance costs                                          |         | (26 301)         | (31 240)        |
| <b>Net cash from operating activities</b>              |         | <b>(328 818)</b> | <b>110 634</b>  |
| <b>Cash flows from investing activities</b>            |         |                  |                 |
| Purchase of property, plant and equipment              | 2       | -                | (2 997)         |
| Proceeds from sale of property, plant and equipment    | 2       | 160 000          | -               |
| <b>Net cash from investing activities</b>              |         | <b>160 000</b>   | <b>(2 997)</b>  |
| <b>Cash flows from financing activities</b>            |         |                  |                 |
| Repayments of mortgage loan                            |         | (39 672)         | (35 170)        |
| Repayments of other liabilities                        |         | 95 897           | -               |
| <b>Net cash from financing activities</b>              |         | <b>56 225</b>    | <b>(35 170)</b> |
| <b>Total cash movement for the year</b>                |         | <b>(112 593)</b> | <b>72 467</b>   |
| Cash and cash equivalents at the beginning of the year |         | 185 452          | 112 985         |
| <b>Total cash at end of the year</b>                   | 3       | <b>72 859</b>    | <b>185 452</b>  |

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## 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 International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

#### 1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

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 to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

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

---

| Item                   | Depreciation method | Average useful life |
|------------------------|---------------------|---------------------|
| Buildings              | Straight line       | Indefinite          |
| Furniture and fixtures | Straight line       | 6 Years             |
| Motor vehicles         | Straight line       | 5 Years             |
| Office equipment       | Straight line       | 6 Years             |
| IT equipment           | Straight line       | 3 Years             |

---

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

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 profit or loss when the item is derecognised.

#### 1.2 Tax

##### Tax expenses

The company is a registered public benefit organisation in terms of section 30(3) of the Income Tax Act No 58 of 1962 (the Act). Income Tax Exemption has been granted in terms of section 10(1)(cN) of the Act with effect from 28 May 2003.

# **Impilo Child Protection & Adoption Services**

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## **Accounting Policies**

---

### **1.3 Impairment of assets**

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

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

### **1.4 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.

### **1.5 Revenue**

Revenue is recognised to the extent that the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable.

Interest is recognised, in profit or loss, using the effective interest rate method.

### **1.6 Borrowing costs**

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

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Notes to the Annual Financial Statements

Figures in Rand

2025

2024

### 2. Property, plant and equipment

|                        | 2025                |                                         |                  | 2024                |                                         |                  |
|------------------------|---------------------|-----------------------------------------|------------------|---------------------|-----------------------------------------|------------------|
|                        | Cost or revaluation | Accumulated depreciation and impairment | Carrying value   | Cost or revaluation | Accumulated depreciation and impairment | Carrying value   |
| Land                   | 1 480 000           | -                                       | 1 480 000        | 1 480 000           | -                                       | 1 480 000        |
| Buildings              | 411 485             | -                                       | 411 485          | 411 485             | -                                       | 411 485          |
| Furniture and fixtures | 67 112              | (60 140)                                | 6 972            | 67 112              | (56 715)                                | 10 397           |
| Motor vehicles         | 669 726             | (530 063)                               | 139 663          | 817 826             | (516 507)                               | 301 319          |
| Office equipment       | 22 696              | (19 349)                                | 3 347            | 22 696              | (15 566)                                | 7 130            |
| IT equipment           | 273 762             | (272 123)                               | 1 639            | 273 762             | (263 493)                               | 10 269           |
| <b>Total</b>           | <b>2 924 781</b>    | <b>(881 675)</b>                        | <b>2 043 106</b> | <b>3 072 881</b>    | <b>(852 281)</b>                        | <b>2 220 600</b> |

### Reconciliation of property, plant and equipment - 2025

|                        | Opening balance  | Disposals       | Depreciation    | Closing balance  |
|------------------------|------------------|-----------------|-----------------|------------------|
| Land                   | 1 480 000        | -               | -               | 1 480 000        |
| Buildings              | 411 485          | -               | -               | 411 485          |
| Furniture and fixtures | 10 397           | -               | (3 425)         | 6 972            |
| Motor vehicles         | 301 319          | (81 456)        | (80 200)        | 139 663          |
| Office equipment       | 7 130            | -               | (3 783)         | 3 347            |
| IT equipment           | 10 269           | -               | (8 630)         | 1 639            |
|                        | <b>2 220 600</b> | <b>(81 456)</b> | <b>(96 038)</b> | <b>2 043 106</b> |

### 3. Cash and cash equivalents

Cash and cash equivalents consist of:

|                     |               |                |
|---------------------|---------------|----------------|
| Cash on hand        | -             | 477            |
| Bank balances       | 75 104        | 189 776        |
| Bank overdraft      | (2 245)       | (4 801)        |
|                     | <b>72 859</b> | <b>185 452</b> |
| Current assets      | 75 104        | 190 253        |
| Current liabilities | (2 245)       | (4 801)        |
|                     | <b>72 859</b> | <b>185 452</b> |

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Notes to the Annual Financial Statements

| Figures in Rand                                                                                                                                                                                                                   | 2025             | 2024             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| <b>4. Other financial liabilities</b>                                                                                                                                                                                             |                  |                  |
| <b>At amortised cost</b>                                                                                                                                                                                                          |                  |                  |
| ABSA Bank Limited                                                                                                                                                                                                                 | 238 683          | 278 355          |
| Borrowings comprise the first mortgage bond over land and buildings situated at erf 32 Fairvale Ext 1, Johannesburg, bears interest at rates linked to the prime lending rate per annum and is repayable in monthly installments. |                  |                  |
| <b>Non-current liabilities</b>                                                                                                                                                                                                    |                  |                  |
| At amortised cost                                                                                                                                                                                                                 | 147 130          | 197 584          |
| <b>Current liabilities</b>                                                                                                                                                                                                        |                  |                  |
| At amortised cost                                                                                                                                                                                                                 | 91 553           | 80 771           |
|                                                                                                                                                                                                                                   | <b>238 683</b>   | <b>278 355</b>   |
| <b>5. Trade and other payables</b>                                                                                                                                                                                                |                  |                  |
| Trade payables                                                                                                                                                                                                                    | 86 349           | 47 144           |
| <b>6. Other liability</b>                                                                                                                                                                                                         |                  |                  |
| Current liability                                                                                                                                                                                                                 | 95 897           | -                |
| This financial liability arose from an agreement between Impilo and Gauteng Care Crisis Committee (GCCC). Impilo collects fundings and pays for services. This project will continue into the next financial year                 |                  |                  |
| <b>7. Revenue</b>                                                                                                                                                                                                                 |                  |                  |
| Adoption fees                                                                                                                                                                                                                     | 890 074          | 994 724          |
| Donations                                                                                                                                                                                                                         | 3 148 865        | 3 551 478        |
| Place of safety fees                                                                                                                                                                                                              | 27 010           | 42 110           |
| Government grants                                                                                                                                                                                                                 | 853 200          | 856 200          |
|                                                                                                                                                                                                                                   | <b>4 919 149</b> | <b>5 444 512</b> |
| <b>8. Other income</b>                                                                                                                                                                                                            |                  |                  |
| Profit on sale of motor vehicles                                                                                                                                                                                                  | 78 545           | -                |
| <b>9. Investment revenue</b>                                                                                                                                                                                                      |                  |                  |
| <b>Interest revenue</b>                                                                                                                                                                                                           |                  |                  |
| Bank                                                                                                                                                                                                                              | 5 153            | 8 718            |
| <b>10. Finance costs</b>                                                                                                                                                                                                          |                  |                  |
| Borrowings                                                                                                                                                                                                                        | 26 301           | 31 240           |
| <b>11. Taxation</b>                                                                                                                                                                                                               |                  |                  |
| <b>Non provision of tax</b>                                                                                                                                                                                                       |                  |                  |

The company is a registered public benefit organisation in terms of section 30(3) of the Income Tax Act No 58 of 1962 (the Act). Income Tax Exemption has been granted in terms of section 10(1)(cN) of the Act with effect from 28 May 2003.

## Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

### Notes to the Annual Financial Statements

| Figures in Rand                                                      | 2025             | 2024           |
|----------------------------------------------------------------------|------------------|----------------|
| <b>12. Cash (used in) generated from operations</b>                  |                  |                |
| Net loss before taxation                                             | (385 516)        | (31 510)       |
| <b>Adjustments for:</b>                                              |                  |                |
| Depreciation, amortisation, impairments and reversals of impairments | 96 038           | 140 613        |
| Profit on sale of assets and liabilities                             | (78 545)         | -              |
| Investment income                                                    | (5 153)          | (8 718)        |
| Finance costs                                                        | 26 301           | 31 240         |
| <b>Changes in working capital:</b>                                   |                  |                |
| Increase (decrease) in trade and other payables                      | 39 205           | 1 531          |
|                                                                      | <u>(307 670)</u> | <u>133 156</u> |

# Impilo Child Protection & Adoption Services

(Registration number: 2003/012123/08)

Trading as Registered CPO & Accredited Adoption Organisation (National & Intercountry) NPO 055-213

Annual Financial Statements for the year ended 31 March 2025

## Detailed Income Statement

| Figures in Rand                                    | Note(s) | 2025             | 2024             |
|----------------------------------------------------|---------|------------------|------------------|
| <b>Revenue</b>                                     |         |                  |                  |
| Adoption fees                                      |         | 890 074          | 994 724          |
| Donations                                          |         | 3 148 865        | 3 551 478        |
| Government grants                                  |         | 853 200          | 856 200          |
| Place of Safety Fees                               |         | 27 010           | 42 110           |
|                                                    | 7       | <b>4 919 149</b> | <b>5 444 512</b> |
| <b>Other income</b>                                |         |                  |                  |
| Gains on disposal of motor vehicle                 |         | 78 545           | -                |
| <b>Operating expenses</b>                          |         |                  |                  |
| Accounting fees                                    |         | 36 667           | 31 983           |
| Adoption services                                  |         | 11 775           | 35 006           |
| Advertising                                        |         | 15 133           | 21 535           |
| Babies medical                                     |         | 10 079           | 19 578           |
| Bank charges                                       |         | 14 924           | 12 668           |
| Birth mother assistance                            |         | 18 820           | 38 909           |
| Cleaning                                           |         | 8 980            | 27 418           |
| Computer expenses                                  |         | 7 491            | 9 009            |
| Consulting and professional fees                   |         | 34 714           | 22 408           |
| Courier services                                   |         | 6 875            | (16 228)         |
| Depreciation                                       |         | 96 038           | 140 613          |
| E-toll                                             |         | 687              | 855              |
| Employee costs                                     |         | 3 351 451        | 3 273 508        |
| Entertainment                                      |         | 3 539            | 9 930            |
| Expenditure applied against Ekurhuleni funding *   |         | 267 093          | 267 090          |
| Expenditure applied against Johannesburg funding * |         | 678 355          | 567 437          |
| Expenditure applied against Sedibeng funding *     |         | 273 568          | 276 571          |
| Fees to other NGOs                                 |         | 26 700           | 70 000           |
| Gifts                                              |         | 1 686            | 2 241            |
| Groceries and nursery expenses                     |         | 26 728           | 50 352           |
| Home Affairs                                       |         | 3 256            | 9 985            |
| Insurance                                          |         | 137 508          | 142 952          |
| Medical expenses                                   |         | 69 337           | 114 403          |
| Printing and stationery                            |         | 33 275           | 36 050           |
| Rates and taxes                                    |         | 13 982           | 13 409           |
| Repairs and maintenance                            |         | 28 463           | 28 907           |
| Social media                                       |         | 899              | 27 813           |
| Social worker council fees                         |         | 4 000            | 5 966            |
| Telephone                                          |         | 29 016           | 39 815           |
| Training                                           |         | 200              | 30 530           |
| Transport                                          |         | 43 308           | 37 304           |
| Uniforms                                           |         | -                | 2 646            |
| Utilities                                          |         | 107 515          | 102 837          |
|                                                    |         | <b>5 362 062</b> | <b>5 453 500</b> |
| <b>Operating loss</b>                              |         | <b>(364 368)</b> | <b>(8 988)</b>   |
| Investment income                                  | 9       | 5 153            | 8 718            |
| Finance costs                                      | 10      | (26 301)         | (31 240)         |
|                                                    |         | <b>(21 148)</b>  | <b>(22 522)</b>  |
| <b>Loss for the year</b>                           |         | <b>(385 516)</b> | <b>(31 510)</b>  |