



AMAKHONO OKUPHILA

★ SKILLS4LIFE ★

AMAKHONO OKUPHILA - SKILLS 4 LIFE

(Registration number NPO 227-842)

Financial statements

for the year ended 31 December 2024

Amakhono Okuphila - Skills 4 Life

(Registration number: NPO 227-842)

Financial Statements for the year ended 31 December 2024

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Amakhono Okuphila - Skills 4 Life is a non-profit organisation. The organisation was established solely for the receiving of donations, for the creation and continuous funding of multi-racial community services and programs, helping those in need of transformation in themselves, their families, and society.
Board Members	Rev. G.L. Sander (Director) G. Walker (Chairman) R. Benjamin (Secretary) N. Leonard (Treasurer) D. Solomon T. van Zyl
Registered office	Lot 21, Farm Grasmere Bushy Vales Road Marina Beach Kwazulu-Natal 4285
Postal address	P O Box 517 Ramsgate 4285
Bankers	Nedbank
Auditors	Envisage Chartered Accountants Incorporated Chartered Accountants (SA) Registered Accountants and Auditors IRBA Section 33, The Sentinel 786 Marine Drive Shelly Beach Kwa-Zulu Natal 4265
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act (71 of 1997).
Issued	18 February 2025
Public Benefit Organisation (PBO) Registration and Section 18A Approval	The organisation is registered as a Public Benefit Organisation (PBO) under the Income Tax Act, South Africa, with the following PBO number: 930068538. The organisation has been approved in terms of Section 18A of the Income Tax Act. This approval allows donors to receive a tax deduction for donations made to the organisation, in accordance with the applicable laws and regulations.

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Level of assurance

These financial statements have been audited in compliance with the applicable requirements of the Non-Profit Organisations Act (71 of 1997).

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Financial Statements for the year ended 31 December 2024

Board of Members' Responsibilities and Approval

The board are required, 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 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 board acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the board to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

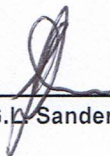
The board are of the opinion, based on the information and explanations given by the board, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The board have reviewed the entity's cash flow forecast for the year to 31 December 2025 and, in the light of this review and the current financial position, they are satisfied that the entity has or has access to adequate resources to continue in operational existence for the foreseeable future.

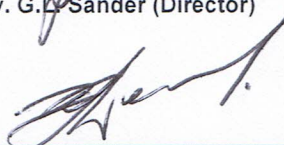
The external auditors are responsible for independently auditing and reporting on the entity's financial statements. The financial statements have been examined by the entity's external auditors and their report is presented on page 5 - 6.

The financial statements set out on pages 7 to 12, which have been prepared on the going concern basis, were approved by the board and were signed by:

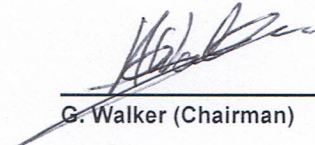
Approval of financial statements



Rev. G. L. Sander (Director)



N. Leonard (Treasurer)



G. Walker (Chairman)

18 February 2025

Date

Amakhono Okuphila - Skills 4 Life

(Registration number: NPO 227-842)

Financial Statements for the year ended 31 December 2024

Board of Members' Report

The board have pleasure in submitting their report on the financial statements of Amakhono Okuphila - Skills 4 Life for the year ended 31 December 2024.

1. Nature of business

Amakhono Okuphila - Skills 4 Life was incorporated in South Africa. Amakhono Okuphila - Skills 4 Life is a non-profit organisation. The organisation operates in South Africa.

The organisation was established solely for the receiving of donations, for the creation and continuous funding of multi-racial community services and programs, helping those in need of transformation in themselves, their families, and society.

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

2. Review of financial results and activities

The financial statements have been prepared in accordance with Entity specific basis of accounting and the requirements of the Non-Profit Organisations Act (71 of 1997). The accounting policies have been applied consistently compared to the prior year.

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

3. Auditors

Envisage Chartered Accountants Incorporated continued in office as auditors for the organisation for 2024.

4. Events after the reporting period

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

5. Going concern

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

The board believe that the organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The board have satisfied themselves that the organisation is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The board are not aware of any new material changes that may adversely impact the organisation. The board are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the organisation.

The financial statements set out on page 7, which have been prepared on the going concern basis, were approved by the board, and were signed on their behalf by:

Approval of Board of Members' Report



Rev. G.L. Sander (Director)

18 February 2025

Date



ENVISAGE Chartered
Accountants
Incorporated

Section 33, The Sentinel,
Shelly Business Park,
786 Marine Drive,
Shelly Beach, 4265
Tel no: 039 315 0947/ 039 315 1843
Email: facilitator@envisage-inc.co.za
Reg no: 2021/550431/21

Independent Auditor's Report

To the Board of Amakhono Okuphila - Skills 4 Life

Opinion

We have audited the financial statements of Amakhono Okuphila - Skills 4 Life (the organisation) set out on pages 7 to 12, which comprise the statement of financial position as at 31 December 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of Amakhono Okuphila - Skills 4 Life for the year ended 31 December 2024 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 Non-Profit Organisations Act (71 of 1997).

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 board. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Emphasis of Matter - Other

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over cash collection from donations, fund raising activities or similar cash receipts prior to initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond receipts actually recorded.

Other Information

The board are responsible for the other information. The other information comprises the information included in the document titled "Amakhono Okuphila - Skills 4 Life financial statements for the year ended 31 December 2024", which includes the Board of Members' Report as required by the Non-Profit Organisations Act (71 of 1997) and the supplementary information as set out on page 13. 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.

Independent Auditor's Report

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 Board for the Financial Statements

The board 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 Non-Profit Organisations Act (71 of 1997), for determining that the basis of preparation is acceptable in the circumstance and for such internal control as the board 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 board are responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

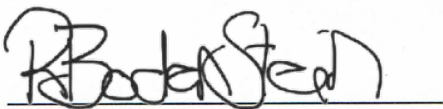
Auditor's Responsibilities for the Audit of the Financial Statements

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.

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 board.
- Conclude on the appropriateness of the boards' 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 governing body 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.



R. Bodenstein
Chartered Accountant (SA)
Registered Auditor
IRBA number: 811176
Envisage Chartered Accountants Incorporated

05/03/2025

Date



Director: Renette Sophia Bodenstein BCom(Hons) CA(SA)
Registered Auditor in Public Practice
SAICA Reg No: 08180901 IRBA Practice No: 904763

Amakhono Okuphila - Skills 4 Life

(Registration number: NPO 227-842)

Financial Statements for the year ended 31 December 2024

Statement of Financial Position as at 31 December 2024

Figures in Rand	Note(s)	2024	2023
Assets			
Current Assets			
Cash and cash equivalents	2	48 197	32 605
Total Assets		48 197	32 605
Equity and Liabilities			
Equity			
Retained income		48 197	31 305
Liabilities			
Current Liabilities			
Trade and other payables		-	1 300
Total Equity and Liabilities		48 197	32 605

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Financial Statements for the year ended 31 December 2024

Statement of Comprehensive Income

Figures in Rand	Note(s)	2024	2023
Revenue	3	276 848	118 201
Other income	4	1 965	-
Operating expenses	5	(261 921)	(96 658)
Operating profit		16 892	21 543
Profit for the year		16 892	21 543
Other comprehensive income		-	-
Total comprehensive income for the year		16 892	21 543

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Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 January 2023	9 762	9 762
Profit for the year	21 543	21 543
Other comprehensive income	-	-
Total comprehensive income for the year	21 543	21 543
Balance at 01 January 2024	31 305	31 305
Profit for the year	16 892	16 892
Other comprehensive income	-	-
Total comprehensive income for the year	16 892	16 892
Balance at 31 December 2024	48 197	48 197

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Financial Statements for the year ended 31 December 2024

Statement of Cash Flows

Figures in Rand	Note(s)	2024	2023
Cash flows from operating activities			
Cash receipts from customers		278 815	118 201
Cash paid to suppliers and employees		(265 188)	(95 358)
Cash generated from operations	7	13 627	22 843
Interest income		1 965	-
Net cash from operating activities		15 592	22 843
Total cash movement for the year			
Total cash movement for the year		15 592	22 843
Cash and cash equivalents at the beginning of the year		32 605	9 762
Total cash at end of the year	2	48 197	32 605

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Financial Statements for the year ended 31 December 2024

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 Non-Profit Organisations Act (71 of 1997) and the accounting policies as set out below. The financial statements have been prepared on the historical cost basis. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

The board did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the financial statements.

1.2 Financial instruments

Financial instruments at amortised cost

These include loans, 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 profit or loss.

1.3 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.

1.4 Provisions and contingencies

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

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

1.5 Revenue

Revenue is represented by donations, fundraising and student contributions, and are recognised over the period that they accrue.

Revenue is recognised when the significant risks and rewards associated with ownership have been transferred to the customer, the amount measured reliably and it is probable that economic benefits associated with the transaction will flow to the entity. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

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

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Financial Statements for the year ended 31 December 2024

Notes to the Financial Statements

Figures in Rand	2024	2023
2. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Petty cash	4 615	5 100
Current account	6 615	27 505
Investment account	36 967	-
	48 197	32 605
3. Revenue		
Donation income	215 300	79 815
Student contributions	29 044	18 805
Fundraising	26 902	14 522
Material sales	5 602	5 059
	276 848	118 201
4. Other income		
Interest received	1 965	-
5. Operating expenses		
Included in operating expenses are the following expenses:		
Employee costs	43 711	14 393
6. Employee costs		
Salaries and wages	43 711	14 393
7. Cash generated from operations		
Net profit before taxation	16 892	21 543
Adjustments for:		
Interest received	(1 965)	-
Changes in working capital:		
Increase (decrease) in trade and other payables	(1 300)	1 300
	13 627	22 843

Amakhono Okuphila - Skills 4 Life

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Financial Statements for the year ended 31 December 2024

Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
Revenue			
Donation income		215 300	79 815
Student contributions		29 044	18 805
Fundraising		26 902	14 522
Material sales		5 602	5 059
	3	276 848	118 201
Other income			
Interest received		1 965	-
Operating expenses			
Accounting fees		1 700	1 600
Advertising and promotions		782	4 119
Bank charges		1 441	1 281
Cleaning		50	-
Courses: equipment		71 680	1 800
Courses: honorariums		8 144	1 889
Courses: materials		40 974	20 298
Courses: printing and stationary		1 925	-
Employee costs	6	43 711	14 393
Functions: catering and hospitality		3 041	1 591
Functions: fundraising expense		12 774	3 917
Generator fuel		538	-
Leasing and hire costs		43 300	28 000
Leasing: workshop		6 250	3 750
Printing and stationery		6 656	1 222
Repairs and maintenance		10 008	9 155
Telephone and internet		2 392	-
Transport costs		4 383	3 643
Website development		2 172	-
		(261 921)	(96 658)
Profit for the year		16 892	21 543