

QuadPara Association of South Africa (QASA)
(Registration number 000-881-NPO)
Annual financial statements
for the year ended 31 March 2025

QuadPara Association of South Africa (QASA)
 (Registration number: 000-881-NPO)
 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	Non profit organisation
Management Board	A Engelbrecht V Ndlimeni A Ghillino A Seiris S Manganye G Louw P Case
Registered office	17 Hamilton Crescent Gillits Pinetown 3610
Preparer	Glenwood Tax Consultants
Auditor	Debra Collyer Chartered Accountants (S.A.) Unit 9A Bishops Court 8 Delamore Road Hillcrest 3610
NPO registration number	000-881-NPO
Tax reference number	9777743148
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Non - Profit Organizations Act, 71 of 1997.
Tax status	Exempt entity in terms of section 10(1)(cN) and 56(1)(h)

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

3	Management Board's Responsibilities and Approval
4	Management Board Report
5 - 6	Independent Auditor's Report
7	Statement of Financial Position
8 - 9	Statement of Comprehensive Income
10	Statement of Changes in Equity
11	Statement of Cash Flows
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	The following supplementary information does not form part of the annual financial statements and is unaudited:
18	Tax Computation

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Management Board's Responsibilities and Approval

Annual Financial Statements for the year ended 31 March 2025

QuadPara Association of South Africa (QASA)

(Registration number: 000-881-NPO)

The Management Board is required by the Non-Profit Organizations Act, 71 of 1997, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the association 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 entity specific accounting policies. The external auditor is engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with entity specific accounting policies and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

The Management Board 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 Management Board have reviewed the association's cash flow forecast for the year to 31 October 2026 and, in the light of this review and the current financial position, they are satisfied that the association has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the association's annual financial statements. The annual financial statements have been examined by the association's external auditor and their report is presented on pages 5 - 6.

The annual financial statements set out on pages 7 - 18, which have been prepared on the going concern basis, were approved and signed by:

A Engelbrecht
24 October 2025

A Seirris

The Management Board have pleasure in submitting their report on the annual financial statements of QuadPara Association of South Africa (QASA) for the year ended 31 March 2025.

1. Nature of business

QuadPara Association of South Africa (QASA) was incorporated in South Africa with interests in the Non-profit industry. The association operates in South Africa.

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

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with entity specific policies have been applied consistently compared to the prior year.

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

3. Auditor

Debra Collyer Chartered Accountants (S.A.) were appointed as auditors for the association for the 2025 financial year.

4. Management Board

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

Management Board	Office	Changes
A Engelbrecht	Chairperson	
V Ndlimeni	Vice Chairperson	
A Ghillino	Exec Board	
A Seirris	Treasurer	
S Manganye	Board Member	Resigned 21 September 2024
I Raath	Board Member	Resigned 21 September 2024
P Mofokekeng	Board Member	
G Louw	Board Member	
P Case	Board Member	Appointed 21 September 2024

5. Events after the reporting period

The Management Board 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 Management Board believes that the association 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 Management Board has satisfied itself that the association is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The Management Board is not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the association.



Debbie Collier | Chartered Accountant (SA) | Registered Auditor



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In connection with my audit of the annual financial statements, my 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 my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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

The Management Board is responsible for the other information. The other information comprises the information included in the document titled "Quadrara Association of South Africa (QASA) annual financial statements for the year ended 31 March 2025", which includes the Management Board Report as required by the Non-Profit Organizations Act, 71 of 1997. The other information does not include the annual financial statements and my auditor's report thereon.

Other information

I draw attention to Note 1 to the annual financial statements, which describes the basis of accounting. The annual financial statements are prepared in accordance with the Association's own accounting policies to satisfy the financial information needs of the Association's Management Board. As a result, the annual financial statements may not be suitable for another purpose. My report is intended solely for the Management Board and should not be distributed to or used by any other parties. I however permit that a copy of my report may be provided to the Donors, provided that it is understood by the recipients that they enjoy such receipt for information purposes only and that I do not accept a duty of care towards them. My opinion is not modified in respect of this matter.

Emphasis of matter

I conducted my audit in accordance with International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the annual financial statements section of my report. I am independent of the Association 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. I have fulfilled my other ethical responsibilities in accordance with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Basis for opinion

In my opinion, the annual financial statements of Quadrara Association of South Africa (QASA) for the year ended 31 March 2025 are prepared, in all material respects, in accordance with entity specific accounting policies and the requirements of the Non-Profit Organizations Act, 71 of 1997.

I have audited the annual financial statements of Quadrara Association of South Africa (QASA) (the Association) set out on pages 7 - 17, which comprise the statement of financial position as at 31 March 2025, and the statement of profit or loss and other 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 material accounting policy information.

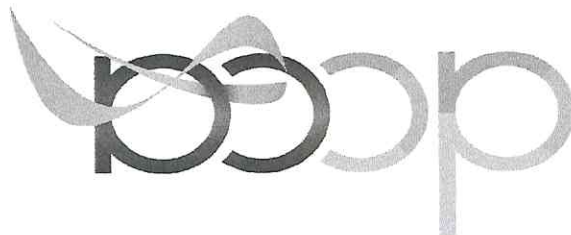
Opinion

Report on the audit of the annual financial statements

To the Management Board of Quadrara Association of South Africa (QASA)

Independent Auditor's Report

031 765 8701 | info@dcca.co.za | www.dcca.co.za | Unit 9A Bishops Court, 8 Delamore Road, Hillcrest, 3610



Independent Auditor's Report

Responsibilities of the Management Board for the annual financial statements

The Management Board is responsible for the preparation of the annual financial statements in accordance with entity specific accounting policies and the requirements of the Non-Profit Organizations Act, 71 of 1997, for determining that the basis of preparation is acceptable in the circumstance 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 Management Board is responsible for assessing the Association'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 Management Board either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

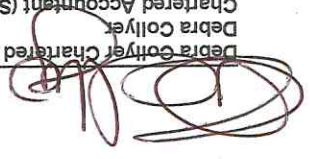
Auditor's responsibilities for the audit of the annual financial statements

My 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 my 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board.
- Conclude on the appropriateness of the Management Board's 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 Association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Association 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.

I communicate with the Management Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.


Debra Collyer, Chartered Accountant (S.A.)
Debra Collyer, Chartered Accountant (S.A.)
Registered Auditor

24 October 2025
Unit 9A Bishops Court
8 Delamore Road
Hillcrest
3610



QuadPara Association of South Africa (QASA)
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Statement of Financial Position as at 31 March 2025

	Figures in Rand		
	2025	2024	Note(s)
Assets			
Non-Current Assets			
Property, plant and equipment	5 611 262	5 587 750	2
Investments in unlisted shares	100	100	3
Other financial assets	4 540 529	4 057 005	4
Current Assets			
Trade and other receivables	688 531	660 965	5
Cash and cash equivalents	7 077 912	8 530 419	6
Total Assets	17 918 334	18 836 239	
Equity and Liabilities			
Equity			
Retained income	16 955 202	18 136 953	
Liabilities			
Non-Current Liabilities			
Provisions	91 737	91 737	7
Current Liabilities			
Trade and other payables	406 673	154 249	8
Project unspent funds	464 722	453 300	9
Total Liabilities	963 132	607 549	
Total Equity and Liabilities	17 918 334	18 836 239	

QuadPara Association of South Africa (QASA)
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Figures in Rand		Note(s)	2025	2024
Statement of Comprehensive Income				
Revenue			1 214 045	3 054 265
Donations			652 653	605 117
Events			1 866 698	3 659 382
Other income			24 117	-
Advertising			-	874 526
Dividends			476 537	304 585
Fair value gains			5 789	3 705
Fees earned			43 200	115 000
Gains on disposal of assets			36 798	-
Insurance claim			596 280	623 762
Interest income			880 035	701 154
Other income			42 939	82 135
Rental income			673 745	376 911
Services			-	84 587
Skills development fund income			55 000	-
Work readiness programme			2 834 440	3 166 365
Expenses (Refer to page 9)			(5 882 889)	(5 649 869)
(Loss) profit for the year			(1 181 751)	1 175 878
Other comprehensive income			-	-
Total comprehensive (loss) income for the year			(1 181 751)	1 175 878

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Statement of Comprehensive Income

Figures in Rand	Note(s)	2025	2024
Operating expenses		638 315	86 981
17 Hamilton Crescent			(303 121)
Access to health project		244 495	201 432
Accounting fees		129 288	170 015
Administration and management fees		279 235	4 972
Advertising		395	
Assistive devices		215 330	176 442
Auditors remuneration		286 665	76 131
Awareness and safety		138 934	391 072
Bank charges		7 104	7 657
Cleaning		2 124	-
Computer expenses		8 043	125 085
Congress and seminars		-	24 364
Consulting and professional fees		800	5 233
David Lewis Lodge		147 443	268 874
Depreciation		33 469	62 915
Driving training project		10 315	17 895
Educational fund		46 004	89 053
Employee costs		2 173 107	2 562 230
Entertainment		1 451	1 548
Garden		-	8 094
General expenses		11 962	17 447
Health and wellness project		4 102	25 500
Hire		24 371	27 551
Insurance		21 123	54 055
Internship project		322 012	578 643
Legal expenses		5 860	3 398
Motor vehicle expenses		62 752	6 212
Postage and freight		14 147	4 703
Printing and stationery		43 528	-
Publications		12 161	6 478
Outreach and rural development		48 126	67 170
Repairs and maintenance		67 026	52 144
Security		7 500	-
Settlement and admin fees		622	-
Software expenses		2 400	-
Sport fund		49 700	96 740
Staff welfare		3 288	33 841
Subscriptions		24 336	31 174
Telephone and fax		11 840	49 121
Training		379 213	65 007
Transport and fuel		39 618	114 944
Travel - local		241 201	95 396
Utilities		2 963	-
Work readiness programme		120 521	343 473
5 882 889		5 882 889	5 649 869

Statement of Changes in Equity

Figures in Rand		Note(s)
Retained income	Total equity	
16 961 075	16 961 075	Balance at 01 April 2023
1 175 878	1 175 878	Profit for the year
-	-	Other comprehensive income
1 175 878	1 175 878	Total comprehensive income for the year
18 136 953	18 136 953	Balance at 01 April 2024
(1 181 751)	(1 181 751)	Loss for the year
(1 181 751)	(1 181 751)	Other comprehensive income
(1 181 751)	(1 181 751)	Total comprehensive loss for the year
16 955 202	16 955 202	Balance at 31 March 2025

QuadPara Association of South Africa (QASA)
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Statement of Cash Flows

	2025	2024
Figures in Rand		
	Note(s)	
Cash flows from operating activities		
Cash used in operations	10	(1 165 467)
Interest income		623 762
Dividends received		874 526
Net cash from operating activities		332 821
Cash flows from investing activities		
Purchase of property, plant and equipment	2	56 980
Proceeds from sale of property, plant and equipment	2	43 200
Net cash from investing activities		115 000
Cash flows from financing activities		
Cash movement in financial assets		(6 987)
Total cash movement for the year		447 821
Cash and cash equivalents at the beginning of the year		8 082 598
Total cash at end of the year	6	8 530 419

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 entity specific accounting policies. 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 association 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 association 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 association.

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

Item	Average useful life
Land & Buildings	Not depreciated
Furniture and fixtures	3 years
Motor vehicles	5 years
IT equipment	3 years
Other fixed assets	5 years

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.

Accounting Policies

1.2 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 profit or loss) 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 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 profit or loss.

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.

1.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

1.4 Revenue

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the association;
- the stage of completion of the transaction at the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue shall be recognised only to the extent of the expenses recognised that are recoverable.

Service revenue is recognised by reference to the stage of completion of the transaction at the reporting period. Stage of completion is determined by services performed to date as a percentage of total services to be performed.

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

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

Donations received from sources that have restricted or specified the use of the funds are recognised as revenue as and when the related expenditure on the specified project or approved object is incurred. Any unutilised funds received are deferred to the following financial period in accordance with the specific requirement of the donor agreements.

Donation income not related to specified projects is recognised as revenue as and when received and is measured at the fair value upon receipt in the ordinary course of business.

Donations in kind are recognised as revenue as and when received at a market related value determined by management at the time of the transaction.

Dividends are recognised, in profit or loss, when the association's right to receive payment has been established.

Accounting Policies

1.5 Provisions and contingencies

Provisions are recognised when the association has an obligation at the reporting date as a result of a past event, it is probable that the association 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.

1.6 Borrowing costs

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

1.7 Project unspent funds

Project unspent funds are amounts that are received from sources that have restricted or specified the use of the funds by the association, but are not yet spent on specific projects or approved objects.

Notes to the Annual Financial Statements

Figures in Rand

2. Property, plant and equipment

	2025		2024	
	Cost	Accumulated depreciation	Carrying value	Cost
Land and buildings	5 555 386	-	5 555 386	5 555 386
Furniture and fixtures	206 561	(206 560)	1	206 560
Motor vehicles	679 862	(679 863)	(1)	679 862
Office equipment	67 074	(67 074)	-	67 074
IT equipment	386 068	(331 995)	54 073	329 088
Other fixed assets	23 998	(22 195)	1 803	23 998
Total	6 918 949	(1 307 687)	5 611 262	6 861 968

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Land and buildings	5 555 386	-	-	5 555 386
Furniture and fixtures	-	-	-	1
Motor vehicles	(1)	-	-	(1)
IT equipment	29 031	56 980	(31 938)	54 073
Other fixed assets	3 334	-	(1 531)	1 803
Total	5 587 750	56 980	(33 469)	5 611 262

Reconciliation of property, plant and equipment - 2024

	Opening balance	Depreciation	Closing balance
Land and buildings	5 555 386	-	5 555 386
Motor vehicles	9 066	(9 067)	(1)
IT equipment	81 380	(52 349)	29 031
Other fixed assets	4 833	(1 499)	3 334
Total	5 650 665	(62 915)	5 587 750

Details of properties

Property 1 is held under the Title Deed Number T15657/1946, described as Erf 844, Durbanville, Western Cape in extent of 1487 square metres.

Property 2 is held under the Title Deed Number T243/1956, described as Erf 34, Clifton Park EXT 1, KZN, in extent of 4047 square metres.

Property 3 is held under the Title Deed Number T32310-07, described as Erf 211, Elma Park EXT 6, Edenvalle, Gauteng, in extent of 1030 square metres.

Registers with details of Property, plant and equipment are available for inspection by members or their duly authorised representatives at the registered office of the association.

Notes to the Annual Financial Statements

Figures in Rand

	2025	2024
7. Provisions		
Reconciliation of provisions - 2025		
Provision for bad debts	91 737	91 737
Opening balance	91 737	91 737
Closing balance	91 737	91 737
Reconciliation of provisions - 2024		
Provision for bad debts	91 737	91 737
Opening balance	91 737	91 737
Closing balance	91 737	91 737
8. Trade and other payables		
Trade payables	303 581	44 077
Accrued expense	97 092	97 092
Deposits received	6 000	6 000
Other payables	-	7 080
	406 673	154 249
9. Project unspent funds		
Funds injected	11 422	-
Road accident funds	70 750	70 750
Care attending and training and workshops	268 331	268 331
Rural development	114 219	114 219
	464 722	453 300
Current liabilities		
At amortised cost	464 722	453 300
10. Cash used in operations		
Net (loss) profit before taxation	(1 181 751)	1 175 879
Adjustments for:		
Depreciation	33 469	62 915
Profit on sale of assets	(43 200)	(123 050)
Dividends received	-	(874 526)
Fair value (gains) losses	(476 537)	(304 585)
Non-cash movement	(82 551)	(23 241)
Interest received - investment	(596 280)	(623 762)
Changes in working capital:		
(Increase) decrease in trade and other receivables	(58 974)	(180 454)
Increase (decrease) in trade and other payables	252 422	45 144
Increase (decrease) in project utilisation	11 422	(319 787)
	(2 141 980)	(1 165 467)

Tax Computation

Figures in Rand	Reference	2025
Net loss per income statement		(1 181 751)
Permanent differences (Non-deductible/Non-taxable items)		
Income (other than foreign dividends exempt from tax - s10 (excluding (1)(1)(e)))		(4 468 833)
Deductions not allowable in determination of taxable income (s23)		5 650 584
1 181 751		
Calculated tax profit for the year		
Assessed loss brought forward		-
Tax thereon @ 27% in the Rand		-

Planning by	Reviewed by	Reviewed by	Reviewed by	Final review
TM	KV	GA	DKC	
08/09/2025	09/09/2025	10/09/2025	16/09/2025	

Account	Prelim	Adj's	Reclass	Rep Annotation	Rep 03/24 %Chg	L/S
0110/080 Fair Value Adjustment	0.00	-476 537.28	0.00		-304 885.40	56
0215/001 ATH (deleted):CAP (deleted):Consulting Fees (delete)	0.00	0.00	0.00		-1 500.00	-100
0320/000 Depreciation	0.00	33 468.28	0.00		62 914.96	-47
0393/011 17: Garden Maintenance	0.00	0.00	0.00		8 093.77	-100
0452/000 Rural Development	0.00	0.00	0.00		-19 250.00	-100
0520/000 Retained Earnings	0.00	-53 412.32	-18 136 956.22		-16 961 074.77	-1
0540/010 Building Fund	0.00	474 809.00	0.00		474 809.00	0
0625/010 Computer Equipment - @ Cost	365 268.00	800.00	386 068.00		329 088.00	17
0625/020 Computer Equipment - Accum Depre	-110 116.00	-21 879.34	-331 995.34		-300 057.29	11
0625/040 Computer Equipment - @ Cost:Computer for GM	11 999.00	-11 999.00	0.00		0.00	0
0635/020 Furniture and fittings accumulated depew	-206 560.00	0.00	-206 560.00		-206 560.00	0
0710/002 Momentum collective investments	4 029 383.00	476 537.28	4 505 920.28		3 003 350.19	12
0710/004 CE Mobility Shares	100.00	0.00	100.00		100.00	0
0710/005 Sanlam Trust	0.00	34 609.19	34 609.19		27 622.00	25
0820/000 Accounts Receivable	115 319.00	-15 319.00	0.00		0.46	-100
0845/000 Nedbank Home Loan Acc	69.23	-69.23	0.00		0.00	0
0849/000 Petty cash	6 000.00	0.00	6 000.00		0.00	0
0850/000 Grndrod Bank Limited	4 812 017.00	908 693.80	5 720 710.80		5 229 574.92	9
0920/000 Supplier Control Account	-21 741.55	0.00	0.00		-21 741.55	-100
0910/000 Accrual Accounts	-23 993.00	0.00	-23 993.00		-23 993.00	0
0940/025 Provision for Leave Pay	-73 098.84	0.00	-73 098.84		-73 098.84	0
0940/080 Provision for Bad Debts	-91 737.00	-91 737.00	-91 737.00		-91 737.00	0
1000/000 Donations	1 205 674.99	-1 205 674.99	0.00		-3 054 265.01	-61
1000/030 Parking Permit Income	-8 370.00	0.00	-8 370.00		-6 339.00	27
1000/100 Rent Income (deleted)	0.00	0.00	0.00		-886.96	-100
1100/000 Services	0.00	0.00	0.00		-134 556.52	-100
1100/001 Services:Service (Electricity Refund)	-31 160.00	0.00	-31 160.00		-9 711.24	-14
1100/010 Services:Transport services	-104 470.98	0.00	-104 470.98		-260 190.76	-60
1100/020 Services:Training Service	-660 962.51	0.00	-660 962.51		27 547.99	-2136
1100/022 Training Services(Expense)	182 283.76	0.00	182 283.76		60 582.00	201
1100/022 WRF Income Account	-55 000.00	0.00	-55 000.00		0.00	0
1100/200 Other Income	0.00	0.00	0.00		-18 201.38	-100
1200/000 Project Income	-46 163.99	0.00	-46 163.99		-162 867.00	-72
1200/010 Project Income:Project Income (MY SCHOOL)	-9 842.02	0.00	-9 842.02		0.00	0
1200/020 Project Income:Partnership/Loyalty	0.00	0.00	0.00		-9 885.16	-100
1200/020 Project Income:Alexandert-ores Projects	-303 567.19	0.00	-303 567.19		-565 449.61	-46
1200/030 Project Income:Projects - Recycle	-3 735.40	0.00	-3 735.40		-9 629.00	-61
1200/040 Project Income:Publications	0.00	0.00	0.00		-399.00	-100
1200/041 Publications(Expense)	500.00	0.00	500.00		6 478.26	-92
1200/050 Project Income:Project Income-Assisive Devices	-49 215.00	0.00	-49 215.00		-90 569.00	-46
1200/060 Care Attending and training & workshops income	0.00	-268 331.00	-268 331.00		600 550 220	0
1200/080 Road Accident fund income	-6 000.00	0.00	-6 000.00		0.00	0
1200/090 Rural Development income	-70 750.00	0.00	-70 750.00		600 550 221	0
1200/100 Skills Development fund income	-114 219.00	0.00	-114 219.00		-84 587.00	-100
1300/000 Rental Income	0.00	0.00	0.00		-2 800.00	-100
1300/010 Rental Income:DLL Rental Income	-226 939.87	0.00	-226 939.87		-106 430.88	-113
1300/020 Rental Income:17 Hamilton Rental Income	-241 472.22	0.00	-241 472.22		-206 573.07	-17
1300/030 Rental Income:AWC Rental	-24 984.48	0.00	-24 984.48		-15 076.61	66
1500/000 Membership Fees	0.00	0.00	0.00		-3 789.48	56
1600/000 Dividends	0.00	0.00	0.00		-834 526.31	-100
1600/001 Dividends(Ukukhamba)	0.00	0.00	0.00		-40 000.00	-100
1900/250 Profit on Disposal of PPE	0.00	-43 200.00	-43 200.00		-115 000.00	-62
2100/000 Insurance Claim	-36 797.93	0.00	-36 797.93		0.00	0
2150/000 COLTOPLAST PROJECT	-50 300.00	0.00	-50 300.00		0.00	0
2160/000 Ronelle Lyson(Fruad Case)	-20 000.00	0.00	-20 000.00		0.00	0
2170/000 Other Income	-24 931.68	0.00	-105 772.08		0.00	0
2180/000 Sales of Product Income	-300.00	0.00	-300.00		0.00	0
2200-000 Advocacy	11 132.00	0.00	11 132.00		0.00	0
2210-000 Fundraising project fees	3 000.00	0.00	3 000.00		0.00	0
2210/000 Nedbank Trust	-12 500.00	0.00	-12 500.00		-12 500.00	0
2270/000 Interest Received	-146 674.50	-449 605.11	-596 279.61		-623 762.08	-4
2800/000 Profit/loss on disposal of assets	-43 200.00	0.00	-43 200.00		0.00	0
3000/000 Accounting Fees:Audit fees	129 288.00	0.00	129 288.00		201 431.59	-36
3050/010 Advertising & Promotions	394.74	0.00	394.74		4 971.78	-92
3050/000 Advertising & Promotions (Income)	-24 117.39	0.00	-24 117.39		7 657.43	-7
3200/000 Cleaning	2 123.80	0.00	2 123.80		0.00	0
3300/000 Computer Expenses	299.00	0.00	299.00		114 373.15	-100
3350/000 Consulting Fees	800.00	0.00	800.00		5 232.51	-85
3350/010 WRF PROJECT	72 344.50	0.00	72 344.50		0.00	0
3350/020 WRF - Assessment	16 473.75	0.00	16 473.75		49 986.53	-67
3350/040 WRF - Guest Speaker	1 600.00	0.00	1 600.00		500.00	220
3350/050 Consulting Fees:ATH Consultant Fees	12 189.50	0.00	12 189.50		173 145.86	-93

QuadPara Association of South Africa (QASA)

Year End: 31 March 2025

Client Journal entries
Date: 01/03/2025 To 31/03/2025

Planning by	IM	08/09/2025	Reviewed by	KV	09/09/2025
Final review			Reviewed by	GA	10/09/2025
				DKC	16/09/2025

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Number	Date	Name	Account No	Debit	Credit
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1	31/03/2025	Prior year adjustment	0001-000	77 753.40	
1	31/03/2025	Retained Earnings	0520/000	53 412.32	
1	31/03/2025	Computer Equipment - @ Cost	0625/010	800.00	
1	31/03/2025	Computer Equipment - Accum Depre	0625/020	10 058.71	
1	31/03/2025	Computer Equipment - @ Cost:Computer for GM	0625/040	11 999.00	
1	31/03/2025	Sanlam Trust	0710/005	27 622.00	
1	31/03/2025	Nedbank Home Loan Acc	0845/000	69.23	
1	31/03/2025	Grindrod Bank Limited	0850/000	417 557.92	
1	31/03/2025	Care Attending and training & workshops income	1200/060	268 331.00	
1	31/03/2025	Deposits Received income acc	1200/070	6 000.00	
1	31/03/2025	Road Accident fund income	1200/080	70 750.00	
1	31/03/2025	Rural Development income	1200/090	114 219.00	
1	31/03/2025	SIM general equity fund	5300/000	27 546.60	
1	31/03/2025	Motor Vehicles - @ Cost	6200/010	7 550.00	
1	31/03/2025	Office Equipment - @ Cost	6300/010	970.00	
1	31/03/2025	Furniture & Fittings - @ Cost	6350/010	7 550.00	
1	31/03/2025	Other Fixed Assets - @ Cost	6600/010	970.00	
1	31/03/2025	Accounts Receivable (A/R)	8010/000	157 299.00	
1	31/03/2025	Nedbank DLL:1339 473 259	8400/040	6 351.52	
1	31/03/2025	ABSA Bank Limited:Absa Cheque	8460/000	1 673.48	
1	31/03/2025	ABSA Bank Limited:Absa Savings	8470/000	6 351.52	
1	31/03/2025	Accounts Payable (A/P)	9000/000	1 673.48	
1	31/03/2025	VAT Payable	9500/100	6 444.64	
1	31/03/2025	SuspenseAccount	9990/000	7 080.00	
1	31/03/2025	VAT Suspense	9991/000	1.00	

Being the correction of opening balances

2	31/03/2025	Grindrod Bank Limited	0850/000	491 135.88	
2	31/03/2025	Interest Received	2750/000	442 618.32	
2	31/03/2025	Nedbank Limited Main:1339 473 267	8400/010	25 272.85	
2	31/03/2025	Nedbank:MM 59039696	8400/030	149 950.00	
2	31/03/2025	Nedbank DLL:1339 473 259	8400/040	24 899.56	
2	31/03/2025	Cash and cash equivalents	8400/060	150 000.00	
2	31/03/2025	ABSA Bank Limited:Absa Cheque	8460/000	30 768.88	
2	31/03/2025	ABSA Bank Limited:Absa Savings	8470/000	30 768.88	

Being the correction of bank accounts

3	31/03/2025	General Expenses	3800/000	4 299.00	
3	31/03/2025	Motor vehicle expenses	4150/070	50 000.00	
3	31/03/2025	Motor Vehicles - @ Cost	6200/010	50 000.00	
3	31/03/2025	Furniture & Fittings - @ Cost	6350/010	4 299.00	

Being the depreciation for year

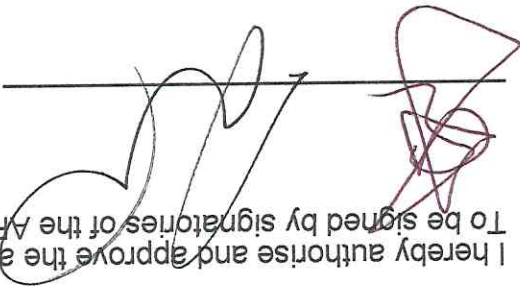
4	31/03/2025	Depreciation	0320/000	33 469.28	
4	31/03/2025	Computer Equipment - Accum Depre	0625/020	31 938.05	
4	31/03/2025	Other Fixed Assets - Accum Depre	6600/020	1 531.23	

Being the correction of trade receivables

5	31/03/2025	Accounts Receivable	0820/000	115 319.00	
5	31/03/2025	Accounts Receivable (A/R)	8010/000	115 319.00	
5	31/03/2025	Accounts Receivable (A/R)	8010/000	230 638.00	
5	31/03/2025	SuspenseAccount	9990/000	230 638.00	

7	31/03/2025	DCCA Suspense	0002-000	23 993.00	
7	31/03/2025	Supplier Control Account	0900/000	21 741.55	
7	31/03/2025	Accounts Payable (A/P)	9000/000	21 741.55	

I hereby authorise and approve the above:
 To be signed by signatories of the AFS



Net Income (Loss) -1 181 749.01

2 401 547.50 2 401 547.50

Number	Date	Name	Account No	Debit	Credit
7	31/03/2025	Accounts Payable (A/P)	9000/000		23 993.00
Being the correction of trade payables					
10	31/03/2025	Fair Value Adjustment	0110/080	476 537.28	
10	31/03/2025	Momentum collective investments	0710/002		476 537.28
Being the adjustment of Momentum collective investments					
11	31/03/2025	Sanlam Trust	0710/005	6 987.19	
11	31/03/2025	Interest Received	2750/000		6 986.79
11	31/03/2025	SIM general equity fund	5300/000		0.40
Being the adjustment of Sanlam Trust					
13	31/03/2025	Ronelle Lyson(Fraud Case)	2160/000	20 000.00	
13	31/03/2025	Other Income	2170/000		20 000.00
Being the correction of fraud case					
15	31/03/2025	Prior year adjustment	0001-000	77 753.40	
15	31/03/2025	DCA Suspense	0002-000		23 993.00
15	31/03/2025	Other Income	2170/000		60 840.40
15	31/03/2025	SuspenseAccount	9990/000	7 080.00	
Being the clearing of suspense account					

08/09/2025	IM	09/09/2025	KV	10/09/2025	GA	16/09/2025	DKC
Planning by	Reviewed by	Reviewed by	Reviewed by	Final review			

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QuadPara Association of South Africa (QASA)
 Year End: 31 March 2025
 Client Journal entries
 Date: 01/03/2025 To 31/03/2025