

**THE OAKHILL SCHOOL ASSOCIATION AND ITS SUBSIDIARY
(Registration number NPO 263-777)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Oakhill School Association and its Subsidiary

(Registration number: NPO 263-777)

Annual Financial Statements for the year ended 31 December 2025

Statement of Financial Position as at 31 December 2025

Figures in Rand	Group		The Oakhill School Association	
	2025	2024	2025	2024
Assets				
Non-Current Assets				
Property, plant and equipment	47,172,339	45,144,223	34,874,866	33,403,742
Investment in subsidiary	-	-	1	1
Loan to group company	-	-	23,280,653	22,628,218
	47,172,339	45,144,223	58,155,520	56,031,961
Current Assets				
Inventories	1,425,561	1,400,760	1,425,561	1,400,760
Trade and other receivables	1,738,586	579,698	1,585,311	568,282
Cash and cash equivalents	6,689,896	5,212,990	6,617,488	5,186,382
	9,854,043	7,193,448	9,628,360	7,155,424
Total Assets	57,026,382	52,337,671	67,783,880	63,187,385
Equity and Liabilities				
Equity				
Retained income	34,473,420	33,731,543	46,126,742	45,930,474
Liabilities				
Non-Current Liabilities				
Other financial liabilities	3,724,816	2,857,091	3,334,348	1,958,769
Finance lease liabilities	2,990,651	2,287,648	2,990,651	2,287,648
	6,715,467	5,144,739	6,324,999	4,246,417
Current Liabilities				
Other financial liabilities	1,243,662	1,752,300	738,306	1,306,392
Finance lease liabilities	1,013,776	825,092	1,013,776	825,092
Trade and other payables	13,580,057	10,883,997	13,580,057	10,879,010
	15,837,495	13,461,389	15,332,139	13,010,494
Total Liabilities	22,552,962	18,606,128	21,657,138	17,256,911
Total Equity and Liabilities	57,026,382	52,337,671	67,783,880	63,187,385

The Oakhill School Association and its Subsidiary

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Statement of Comprehensive Income

Figures in Rand	Group		The Oakhill School Association	
	2025	2024	2025	2024
Revenue	46,677,109	42,561,250	46,677,109	42,561,250
Other income	9,833,762	11,020,208	9,760,410	10,954,529
Recoveries	-	10,500	-	10,500
Operating expenses	(55,522,143)	(53,171,209)	(56,112,394)	(53,536,878)
Operating surplus/(deficit)	988,728	420,749	325,125	(10,599)
Investment revenue	487,975	354,353	487,975	354,353
Finance costs	(734,826)	(704,990)	(616,832)	(520,148)
Surplus/(deficit) for the year	741,877	70,112	196,268	(176,394)

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Statement of Cash Flows

Figures in Rand	Group		The Oakhill School Association	
	2025	2024	2025	2024
Cash flows from operating activities				
Cash generated from operations	5,257,653	7,595,872	5,520,091	7,527,759
Interest income	487,975	354,353	487,975	354,353
Finance costs	(116)	(56)	(116)	(56)
Net cash from operating activities	5,745,512	7,950,169	6,007,950	7,882,056
Cash flows from investing activities				
Purchase of property, plant and equipment	(2,744,969)	(746,620)	(1,117,373)	(702,493)
Proceeds from sale of property, plant and equipment	102,401	853,882	102,401	853,882
Net cash from investing activities	(2,642,568)	107,262	(1,014,972)	151,389
Cash flows from financing activities				
Loan advances to group company	-	-	(2,502,234)	(1,629,840)
Loan repayments received from group company	-	-	-	70,000
Repayments of other financial liabilities	(1,886,997)	(2,513,727)	(1,320,597)	(938,857)
Cash advances received on other financial liabilities	2,000,000	-	2,000,000	-
Cash repayments on finance lease liabilities	(1,739,041)	(1,409,519)	(1,739,041)	(1,409,519)
Net cash from financing activities	(1,626,038)	(3,923,246)	(3,561,872)	(3,908,216)
Total cash movement for the year	1,476,906	4,134,185	1,431,106	4,125,229
Cash and cash equivalents at the beginning of the year	5,212,990	1,078,805	5,186,382	1,061,153
Total cash at end of the year	6,689,896	5,212,990	6,617,488	5,186,382