

CANCER ASSOCIATION OF SOUTH AFRICA NPC

Incorporated not for profit - 1932/003720/08

**Annual Financial Statements
for the year ended 31 March 2026**

CANCER ASSOCIATION OF SOUTH AFRICA NPC

(Registration Number 1932/003720/08)

Annual Financial Statements for the year ended 31 March 2026

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CANCER ASSOCIATION OF SOUTH AFRICA NPC

(Registration Number 1932/003720/08)

Annual Financial Statements for the year ended 31 March 2026

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	1932/003720/08
Nature of Business	The company CANCER ASSOCIATION OF SOUTH AFRICA NPC ('the Company') is a non-profit company, as defined in the Companies Act of South Africa ('the Act') and complies with the provisions set out in Section 10 of the Act and Schedule 1 of the Act's Regulations.
Directors	Ms. E.G. Joubert: Executive Mr. P. Mukheli: Executive Ms. J.I. Palmer: Chairperson Judge D. Pillay: Non-Executive Prof. H.M. Habile: Non-Executive Prof. N.T. Naidoo: Non-Executive Ms. M.J. Dube: Non-Executive Ms. M.H. Krieg: Non-Executive Dr. Z.B. Kubheka-Chauke: Non-Executive (Appointed 31 October 2025) Ms. K.R. Mnisi: Non-Executive (Appointed 31 October 2025)
Registered Office	26 Concorde Road West Bedfordview 2008
Business Address	26 Concorde Road West Bedfordview 2008
Postal Address	PO Box 2121 Bedfordview 2007
Bankers	ABSA Nedbank FNB Standard Bank
SARS Reference Numbers	
Tax number	9425020840
Value Added Tax Number	4600122339
Pay As You Earn Registration Number	7740710126
Skills Development Levy Registration Number	L740710126
Unemployment Insurance Fund Registration Number	U740710126

CANCER ASSOCIATION OF SOUTH AFRICA NPC

(Registration Number 1932/003720/08)

Annual Financial Statements for the year ended 31 March 2026

General Information

Accounting Officer

Ms. E.G. Joubert - Chief Executive Officer

Company Secretary

Mr. P. Mukheli - Chief Financial Officer

Preparer

Mr. P. Mukheli - Chief Financial Officer

Auditors

BDO South Africa Incorporated
Registered auditors

CANCER ASSOCIATION OF SOUTH AFRICA NPC

(Registration Number 1932/003720/08)

Annual Financial Statements for the year ended 31 March 2026

Directors' Responsibilities and Approval

The directors are responsible for the preparation, integrity, and fair presentation of the annual financial statements of the Cancer Association of South Africa ('CANSAs'). The financial statements presented on pages 13 to 42 have been prepared in accordance with IFRS Accounting Standards, and include amounts based on judgements and estimates made by management. Appropriate accounting policies have been consistently applied and are supported by reasonable and prudent judgements and estimates.

In order for the directors to discharge their responsibilities, management has developed and continues to maintain a system of internal controls. The directors have ultimate responsibility for the system of internal control and review its operation, primarily through the board of directors and other risk-monitoring committees.

The internal controls include a risk-based system of internal financial controls designed to provide reasonable but not absolute assurance that assets are safeguarded and that transactions are executed and recorded in accordance with generally accepted business practices and the Company's policies and procedures.

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 12 months from the date of this report and, in light of this review and the current financial position, they are satisfied that the Company has access to adequate resources to continue in operational existence for the foreseeable future and as such the annual financial statements have been prepared on the going concern basis. The annual financial statements support the viability of the Company.

The external auditors are responsible for independently auditing and reporting on the fair presentation of the financial statements in conformity with IFRS Accounting Standards and the requirements of the Companies Act of South Africa ('the Act'). Their report is presented on pages 10 to 12.

Approval of financial statements

The financial statements set out on pages 13 to 42 were approved by the Board of Directors on 29 September 2026 and are signed on its behalf by:



Ms. J.I. Palmer
Board Chairperson



Ms. M.J. Dube
Audit and Risk Committee
Chairperson



Annual Financial Statements

Prepared by Mr. P. Mukheli
Chief Financial Officer

CANCER ASSOCIATION OF SOUTH AFRICA NPC

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Annual Financial Statements for the year ended 31 March 2026

Certificate by the Company Secretary

In accordance with the provisions of section 88(2) of the Companies Act of South Africa, as amended, I certify that, to the best of my knowledge and belief, the Company has lodged with the registrar for the financial year ended 31 March 2026 all such returns and notices are required of a non-profit company in terms of the Act, and that all such returns and notices are true, correct and up to date.



Mr. P. Mukheli
Company Secretary

29 September 2026

Date

CANCER ASSOCIATION OF SOUTH AFRICA NPC

(Registration Number 1932/003720/08)

Annual Financial Statements for the year ended 31 March 2026

Corporate Governance Report

Governance Structure

The members of the respective governance structures at the date of this report are as follows:

Board and Committee composition and meetings

Committee	No. of meetings held	No. of members	Names of members	No. of meetings attended	No. of apologies received
The Board	5	8 members	Ms. J.I. Palmer - Chairperson Judge D. Pillay Prof. H.M Habile Prof. N.T.Naidoo Ms. M.J. Dube Ms. M.H. Krieg Dr. Z.B. Kubheka-Chauke, appointed 31 October 2025 Ms. K.R. Mnisi, appointed 31 October 2025 Ms. E.G. Joubert - CEO Mr. P. Mukheli - CFO	5 3 3 5 3 3 2 2 5 4	0 2 2 0 2 2 0 0 0 1
Social and Ethics Committee	4	5 members	Prof. H.M Habile - Chairperson Prof. N.T. Naidoo Dr. Z.B. Kubheka-Chauke Prof. J. Harries Ms. P.B. Tyawa, appointed 4 November 2025	4 4 2 4 2	0 0 2 0 0
Remuneration Committee	5	3 members	Prof. N.T. Naidoo - Chairperson Judge D. Pillay Ms. M.H. Krieg Ms. S. van Jaarsveld	5 0 3 0	0 5 2 5
Audit and Risk Committee	7	4 members	Ms. M.J. Dube - Chairperson Ms. J.I. Palmer Ms. M.H. Krieg Ms. K.R. Mnisi, appointed 31 October 2025	7 7 6 3	0 0 1 0
Investment Committee	5	5 members	Ms. J.I. Palmer - Chairperson Mr. D.A. Foster Prof. H. van Schalkwyk Judge D. Pillay Ms. K.R. Mnisi, appointed 31 October 2025	5 4 5 2 2	0 1 0 3 0
Nominations Committee	4	4 members	Ms. J.I. Palmer - Chairperson Dr. D.A. Mandew Mr. B.B.Pancha - President Prof. N.T. Naidoo	4 2 4 4	0 2 0 0
Research Committee	2	7 members	Prof. H.M. Habile - Chairperson Prof. J. Harries - Head: Research Prof. P. Ruff Prof. J. Moodley Dr. R. Khanyile Prof. S. Prince Dr. Z.B. Kubheka-Chauke, appointed 31 October 2025 Ms. M.P. Kluyts, term ended 16 August 2025	2 2 2 2 0 1 1 0	0 0 0 0 2 1 0 0

CANCER ASSOCIATION OF SOUTH AFRICA NPC

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Annual Financial Statements for the year ended 31 March 2026

Corporate Governance Report

KING V Report™

CANSA commits to adhering to the principles of good corporate governance based on the following fundamentals:

- Implementing and practicing good governance, ensuring all documentation in respect of governance and policy are compliant with the Act and aligned with "King V", to support transparency and accountability as we govern the organisation and its stakeholder relationships.
- Applying the principles of:
 - o Ethical leadership and corporate citizenship.
 - o Governing ethics in a way that supports the establishment of an ethical culture across the organisation.
- The Board ensures that the strategy is aligned with the purpose of the organisation, the value drivers of its business, and the legitimate interest and reasonable expectations of its stakeholders.
- Governing risk in a way that supports the organisation in setting and achieving its strategic objectives.
- Risk committees have been established to control and monitor risk in the organisation by means of regular risk assessments.
- The appointment of an effective and independent Audit and Risk Committee which is chaired by an independent non-executive director.
- Assessing compliance with applicable laws, rules, codes, and standards.
- Establishing an internal audit function which systematically analyses and evaluates business processes and associated controls.
- Embracing transparency and accountability and ensuring integrated reporting and disclosure.
- Adopting an inclusive stakeholder engagement program.
- Governing technology and information in a way that supports the organisation in setting and achieving its strategic objectives including the development of organisation specific technology and software that will make the organisation a leader in its field with regards to effective and safe data gathering and application.
- Adopting fair, responsible, and transparent remuneration policies, including:
 - o Implementation of the Paterson grading system to standardise remuneration within the organisation and bring organisation remuneration in line with industry standards.
- By virtue of fulfilling social, community and environmental needs, acting as a collective voice and holding others responsible, CANSA is an integral part of the societal dynamic and a good corporate citizen.
- Clearly defining vision, purpose, and values.
- Monitoring fundraising, and ensuring sustainability and risks are monitored consistently and proactively.
- Actively establishing stakeholder relationships that result in the governance outcomes of trust, good reputation, and legitimacy.
- Understanding that our stakeholders include members, donors and other funders, employees, media, beneficiaries, communities, suppliers, creditors, partnerships, alliances, and government agencies who also seek to improve the health and well-being of cancer patients and those affected by cancer.

CANCER ASSOCIATION OF SOUTH AFRICA NPC

(Registration Number 1932/003720/08)

Annual Financial Statements for the year ended 31 March 2026

Directors' Report

Nature of Operations

The Cancer Association of South Africa ("CANSA") is a non-profit company, as defined in the Companies Act of South Africa ('the Act') and complies with the provisions set out in Section 10 of the Act and Schedule 1 of the Act's Regulations.

Mission

As a non-profit NGO fighting cancer, we enable research; educate the public; advocate for and support all people affected by cancer.

Vision

Leading SA towards a cancer free society.

Performance

CANSA Operations ended the financial period of 2026 with an operational surplus of R11,640 million (2025: R16,991 million). Research ended the financial period of 2026 with a surplus of R7,010 million (2025: R2,828 million). The overall consolidated surplus for the year ending 31 March 2026 is R18,650 million (2025: R19,819 million).

The CANSA balance sheet remains robust, with a debt-to-assets ratio of just 12.9%. Property, plant, and equipment are recorded at a carrying value of R9.853 million. The market value of properties is assessed at R37.725 million, while investments total R96.924 million. Equity Property Professionals, registered valuers, conducted the property valuations as of 17 June 2026.

CANSA is largely dependent on income from donor funds, sponsorship, and various fundraising projects. South African non-profit organisations have faced numerous challenges over the past few years, including the global recession and a decline in government funding. CANSA was also affected by the poor national economic growth in 2026 and high inflation which impacted the Company's ability to source income. In the midst of all these challenges the organisation has seen a decrease in surplus of 5,90%, driven mainly by a decline in donations and general income, partially offset by growth in fund development and national and provincial projects, bequests and cost savings.

In response to ongoing donor funding pressures and increasing service delivery costs, CANSA has refined its operating model. Operational functions are now delivered through shared, centrally coordinated teams, eliminating duplication across regions. This approach effectively controls operating costs and safeguards the proportion of income allocated to cancer patient services. As a result, CANSA continues to provide uninterrupted core service delivery to cancer patients and those affected by cancer.

Financial Position

The accompanying financial statements reflect the Company's financial, operational and research activities for the financial year ended 31 March 2026.

Contribution of Volunteers

The organisation wishes to express its sincere appreciation and gratitude to all volunteers for their unwavering support and tireless commitment to CANSA's mission and purpose. The value and commitment contributed by thousands of volunteers cannot be meaningfully measured in monetary terms and is therefore not reported on in the financial statements.

Donations

Without the support of corporations, trusts, grants and the public, who so generously donate and bequeath funds to CANSA, this organisation would not exist. Our major donors are further acknowledged in our Integrated report.

CANCER ASSOCIATION OF SOUTH AFRICA NPC

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Directors' Report

Going Concern

It is the opinion of the Board of Directors that CANSA is a going concern.

The following major considerations were taken into account in assessing whether CANSA will remain a going concern for the foreseeable future:

- Valuation of the freehold land and buildings indicated a total market value of R37,725 million on 31 March 2026. Valuations are performed every two years. We concur that there have not been any significant changes to the market valuation since the last valuation in 2024. The carrying value of the freehold land and buildings is currently R6,613 million (2025: R5,419 million).
- The current level of investments, being R96,924 million in 2026 (2025: R86,916 million), is adequate to cover operating and research related costs for the next twelve months.
- The directors have reviewed the Company's cash flow forecast for the year to 31 March 2027 and in light of this review and the current financial position, they are satisfied that the Company has access to adequate resources to continue in operational existence for the foreseeable future. The anticipated surplus is a direct result of the measures and reforms being implemented to maximise revenue and curtail costs.

These reforms include:

- A streamlined CANSA service offerings basket to ensure we deliver on our mission in the most affordable way while securing sustainable donor support and fundraising streams.
- Focus on high impact projects in 2026/2027, building on the virtual fundraising successes of 2025/2026, and continuing to implement effective traditional approaches to driving fundraising.
- Deployment of operations with highly competent national teams and utilising core competencies to deliver on our mission.
- Continue to leverage value adding technology and automation to improve our operational model.

Compliance with Laws and Regulations

Directors considered and complied with critical laws and regulations amongst others, Companies Act 71 of 2008, Anti-Money Laundering and Combating Terrorism Financing amendment Act 22 of 2022, Protection of Personal Information Act 4 of 2013 and the Non Profit Organisation Act 71 of 1997.

Contingent Asset

As reported in the previous financial year, CANSA established that its previous outsourced tele-fundraising service provider had not paid over to CANSA all donations collected. A court order was issued on 11 February 2022 in favour of CANSA, wherein the defendants were ordered to pay CANSA an amount of R2,5 million with interest of 10% effective 2019. However, the defendants are appealing the court's ruling and as such there is some uncertainty whether these damages will be paid. This claim has therefore not been recorded in the financial statements. The processes for edictal citation have been successfully completed.

A claim of R65,000 arising from the sale of office furniture, for which payment has not been received as agreed, is currently the subject of ongoing legal proceedings. An application for substituted service of summons has been filed with the Court. As the outcome remains uncertain, the amount has not been recognised in the financial statements and is instead disclosed as a contingent asset.

Events after the reporting period

The directors are not aware of any material matter or circumstances arising since the end of the financial year that will require adjustment to the annual financial statements.

Independent Auditor's Report

To the members of
Cancer Association of South Africa NPC

Qualified Opinion

We have audited the financial statements of Cancer Association of South Africa NPC (the company) set out on pages 13 to 42, which comprise the statement of financial position as at 31 March 2026, and the statement of surplus or deficit and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of Cancer Association of South Africa NPC as at 31 March 2026, and its financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Qualified Opinion

Cash donations are a significant source of fundraising revenue for Cancer Association of South Africa NPC. The directors have determined that it is impracticable to establish internal controls over the collection of cash donations prior to the initial entry into its financial records. We were therefore unable to confirm whether all cash donations were recorded.

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Cancer Association of South Africa NPC Annual Financial Statements for the year ended 31 March 2026", which includes the Certificate by the Company Secretary, Corporate Governance Report and the Directors' Report as required by the Companies Act of South Africa. The other information does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described in the Basis for Qualified Opinion section above, we were unable to obtain sufficient appropriate evidence about whether all cash donations were recorded. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors 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 directors are responsible for assessing the entity'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 entity 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 ISAs 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 ISAs, 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 entity'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 entity'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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

BDO SOUTH AFRICA INC.

BDO South Africa Incorporated
Registered Auditors

Muhammed Ebrahim
Director
Registered Auditor

30 September 2026

Building 5, Summit Place Office Park
221 Garsfontein Road
Menlyn, 0181

CANCER ASSOCIATION OF SOUTH AFRICA NPC

(Registration Number 1932/003720/08)

Annual Financial Statements for the year ended 31 March 2026

Statement of Financial Position as at 31 March 2026

Figures in R `000

	Notes	2026	2025
ASSETS			
Non-current assets			
Property, plant and equipment	6	9,853	8,312
Right-of-use assets	14.2	4,998	2,611
Long term investments	9.1	79,652	70,885
Total non-current assets		94,503	81,808
Current assets			
Inventories	7	4,635	6,537
Trade and other receivables	8	5,375	6,505
Short term investments	9.2	17,272	16,031
Cash and cash equivalents	10	26,079	17,032
Total current assets		53,361	46,105
Total assets		147,864	127,913
ACCUMULATED FUNDS AND LIABILITIES			
Accumulated funds and reserves			
Operational surplus		39,856	28,216
Accumulated research surplus	11	89,095	82,085
Total accumulated reserves		128,951	110,301
Liabilities			
Non-current liabilities			
Lease liabilities	14.1	4,396	1,763
Earmarked Funds	12	8,859	9,347
Total non-current liabilities		13,255	11,110
Current liabilities			
Trade and other payables	13	4,369	4,626
Lease liabilities	14.1	1,289	1,876
Total current liabilities		5,658	6,502
Total liabilities		18,913	17,612
Total accumulated reserves and liabilities		147,864	127,913

CANCER ASSOCIATION OF SOUTH AFRICA NPC

Annual Financial Statements for the year ended 31 March 2026

Statement of Surplus or Deficit and Other Comprehensive Income for the year ended 31 March 2026

Figures in R `000	Notes	2026	2025
Income from fund development	15.1	26,800	23,704
Income from national and provincial projects	15.2	16,287	15,272
Income from donations, sale of goods and general income	15.3	31,288	40,152
Income from bequests	19	12,861	9,317
Investment revenue	15.4	5,871	5,410
Total revenue for the year		93,107	93,855
Cost of sales	19.2	(8,345)	(12,535)
Other gains	16	5,605	3,908
Other administration and service delivery expenses	19.3	(69,643)	(62,052)
Expenditure relating to research grants received	19.1	(1,244)	(2,683)
Finance costs	17	(830)	(674)
Total comprehensive surplus for the year		18,650	19,819
Segmental results:			
Operational activities surplus for the year	19.2	11,640	16,991
Research activities surplus for the year	19.1	7,010	2,828
Total comprehensive surplus for the year	20	18,650	19,819

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Statement of Changes in Equity for the year ended 31 March 2026

Figures in R `000	Accumulated Operational Surplus	Accumulated Research Surplus	Total Accumulated Reserves
Balance at 1 April 2024	11,225	79,257	90,482
Changes in equity			
Comprehensive surplus for the year	16,991	2,828	19,819
Balance at 31 March 2025	28,216	82,085	110,301
Balance at 1 April 2025	28,216	82,085	110,301
Changes in equity			
Comprehensive surplus for the year	11,640	7,010	18,650
Balance at 31 March 2026	39,856	89,095	128,951

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Annual Financial Statements for the year ended 31 March 2026

Statement of Cash Flows for the year ended 31 March 2026

Figures in R `000	Notes	2026	Restated 2025
Net cash flows from operating activities	20, 29	12,586	6,951
Finance cost		(2)	(4)
Investment revenue recognised in profit or loss		761	951
Net cash flows from operating activities		13,345	7,898
Cash flows used in investing activities			
Proceeds on disposal of property, plant and equipment		48	1,332
Acquisitions of property, plant and equipment		(2,361)	(1,219)
Increase in financial assets		-	(11,620)
Proceeds from disposal of investments		-	3,582
Cash flows used in investing activities		(2,313)	(7,925)
Cash flows used in financing activities			
Settlement portion of Lease liability		(1,224)	(1,638)
Finance cost on lease liability		(761)	(525)
Cash flows used in financing activities	29	(1,985)	(2,163)
Net increase / (decrease) in cash and cash equivalents		9,047	(2,190)
Cash and cash equivalents at beginning of the year		17,032	19,222
Cash and cash equivalents at end of the year	10	26,079	17,032

CANCER ASSOCIATION OF SOUTH AFRICA NPC

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Accounting Policies

1. General Information

The entity is a Non-Profit Company, incorporated in South Africa. The address of its registered office and principal place of business are disclosed within the Directors' Report. The principal activities of CANSA are also described therein.

The Annual Financial Statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and in the manner required by the Companies Act No. 71 of 2008 of South Africa.

2. Presentation currency

These Annual Financial Statements are presented in South African Rand, which is the functional currency of the organisation. The amounts in the Annual Financial Statements are rounded to the nearest one thousand Rand.

3. IFRS Accounting Standards and interpretations in issue not yet adopted.

As at the date of these financial statements, the following relevant IFRS Accounting Standards, amendments and interpretations were in issue but not yet effective or not yet applicable to a Non-Profit Organisation:

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instrument

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments

Annual reporting periods beginning on or after 1 January 2026.

IFRS 18 Presentation and Disclosures in Financial Statements

The amendments of IFRS 18 set out requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.

Applicable to annual reporting periods beginning on or after 1 January 2027

4. Material accounting policies

4.1 Statement of compliance

The financial statements have been prepared in accordance with IFRS Accounting Standards and the requirements of the Companies Act of South Africa ('the Act') and other applicable laws and regulations.

4.2 Going concern assumption

These annual financial statements have been prepared based on the expectation that CANSA will continue to operate as a going concern for at least the next 12 months. Refer to Directors Report on page 8-9 for more information.

The Directors have assessed the organisation's ability to continue as a going concern and are satisfied that CANSA has adequate resources to continue its operations for the foreseeable future.

4.3 Basis of preparation

The financial statements have been prepared on the historical cost basis except for the re-valuation of certain non-current assets and financial instruments. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The principal accounting policies are set out below.

CANCER ASSOCIATION OF SOUTH AFRICA NPC

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Annual Financial Statements for the year ended 31 March 2026

Accounting Policies

Material accounting policies continued...

4.4 Property, plant and equipment

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

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

Property, plant and equipment is initially measured at cost.

Cost includes 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 entity 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.

Owner occupied property is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses. Leasehold property is depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Furniture, motor vehicles and equipment are subsequently depreciated on a straight-line basis over their estimated useful lives to their estimated residual values. Freehold land is not depreciated.

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 entity.

The rates of depreciation are as follows:

Freehold land	Not depreciated
Freehold buildings	1 - 2% per annum
Leasehold buildings	1 - 2% per annum
Furniture and equipment	10 - 20% per annum
Motor vehicles	6.7 - 20% per annum

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.

Assets less than R5,000 are defined as small assets and will fully depreciate in the year of purchase. All assets costing less than R5,000 will be classified as 'minor assets'. These assets must be recorded in the Minor asset register but will be fully depreciated and expensed in the year of acquisition in profit or loss and not over its useful life.

CANSA determines the estimated useful lives and related depreciation and amortisation charges for property, plant, and equipment. This estimate is based on the pattern in which an asset's future economic benefits are expected to be consumed by the organisation. Management determines the estimated residual value as the estimated amount that the CANSA would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the asset was already of the age and in the condition expected at the end of its useful life.

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Material accounting policies continued...

4.5 Impairment of tangible assets

At the end of each reporting date, CANSA reviews the carrying value of its tangible assets to determine whether there is any indication that those assets may be impaired. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount for an individual asset, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

4.6 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale (under current assets) if the carrying amount of these assets will be recovered principally through a sale transaction rather than through continued use. This condition will only be regarded as met if the sale transaction is highly probable and the asset (or disposal group) is available-for-sale in its present condition. For the sale to be highly probable, management must be committed to the plan to sell the asset and the transaction should be expected to qualify for recognition as a complete sale within 12 months of the date of classification. Non-current assets held for sale are measured at the lower of their previous carrying amounts and their fair values less costs to sell and are not depreciated.

4.7 Financial instruments

CANSA's financial instruments consist mainly of investments, bank balances and cash, receivables, and trade payables. Investments are stated at their fair values. Bank balances and cash, receivables and trade payables are stated at amortised cost.

CANSA does not use derivative financial instruments nor does CANSA speculate in the trading of derivative instruments.

Financial Assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' (FVTPL) and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets designated as at FVTPL.

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Financial Asset at Fair Value through Profit/Loss (FVTPL)

Financial assets are classified as at FVTPL where the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- It has been acquired principally for the purpose of selling soon; or
- It is part of an identified portfolio of financial instruments that CANSA manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial asset forms part of a group of financial assets or financial liabilities or both, which is managed, and its performance is evaluated on a fair value basis, in accordance with CANSA's risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and IFRS 9 Financial Instruments: Recognition and Measurement permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are stated at fair value, with any resultant gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income. Fair value is determined in the manner described in note 21.

Financial assets at amortised cost

Financial assets are measured at amortised cost when both of the following conditions are met: the asset is held within a business model whose objective is to hold financial assets to collect contractual cash flows, and the contractual terms of the asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category comprises trade and other receivables (excluding prepayments, VAT and other statutory receivables), loans receivable, and cash and cash equivalents.

These financial assets are initially recognised at fair value plus directly attributable transaction costs, except for trade receivables that do not contain a significant financing component, which are initially measured at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less a loss allowance for expected credit losses.

Interest income is calculated using the effective interest method and is recognised in profit or loss. The effective interest rate is applied to the gross carrying amount of the financial asset, except for credit-impaired financial assets, where it is applied to the amortised cost net of the loss allowance. Short-term receivables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

Due to the short-term nature of CANSA's receivables, their carrying amount approximates their fair value.

Investments

Investments are classified as financial assets at FVTPL. They are initially measured at fair value. Increases or decreases in the carrying amount of investments are recognised in profit or loss.

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Material accounting policies continued...

Cash and cash equivalents

Cash and cash equivalents are measured at face value, which approximates fair value. Cash and cash equivalents comprise cash on hand and demand deposits, bank overdrafts and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to insignificant risks of changes in value.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each reporting date. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial assets, such as receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include CANSA's past experience of collecting payments.

For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets except for receivables, where the carrying amount is reduced using an allowance account. CANSA measures the loss allowance at an amount equal to the life-time expected losses determined at initial recognition without the need to identify significant increases in credit risk. When a receivable is considered irrecoverable, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Expected Credit Loss Allowances

CANSA recognises a loss allowance for expected credit losses (ECL) on investments in debt instruments that are measured at amortised cost, trade receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

CANSA always recognises lifetime ECL for trade receivables and contract assets. The expected credit losses on these financial assets are estimated using a provision matrix based on CANSA's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions, and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, CANSA recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, CANSA measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime.

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Material accounting policies continued...

ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to CANSA in accordance with the contract and all the cash flows that CANSA expects to receive, discounted at the original effective interest rate.

If CANSA has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting date that the conditions for lifetime ECL are no longer met, CANSA measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

Write-off policy

CANSA writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g., when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under CANSA's recovery procedures, considering legal and Audit and Risk Committee advice where appropriate. Any recoveries made are recognised in profit or loss.

De-recognition of financial assets

CANSA derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If CANSA neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, CANSA recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If CANSA retains substantially all the risks and rewards of ownership of a transferred financial asset, CANSA continues to recognise the financial asset and recognises a collateralised borrowing for the proceeds received.

Financial liabilities

CANSA does not have any financial liabilities other than trade payables, which are classified as 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate, a shorter period. The remeasurement will be applied on the date of change when there are changes in the lease that affect the liability.

De-recognition of financial liabilities

CANSA derecognises financial liabilities when, and only when, CANSA's obligations are discharged, cancelled, or expire.

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Material accounting policies continued...

4.8 Inventories

Inventories are stated at the lower of cost, determined on the weighted average method, and net realisable value. Costs comprise direct materials and, where applicable, direct labour cost and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated cost of completion and cost to be incurred in marketing, selling and distribution.

Provision is made against slow moving, obsolete and damaged inventories. Damaged inventories are identified and written down through the inventory counting procedures conducted. Allowance for slow moving and obsolete inventories is assessed as part of the ongoing financial reporting. Obsolescence is assessed based on comparison of the level of inventory holding to the projected likely future sales less selling costs using factors existing at the reporting date. The provision will be based on the ageing of the inventories as per guidelines detailed in the inventory management policy.

4.9 Accumulated funds

CANSA is incorporated not for gain. Consequently, in terms of the Memorandum of Incorporation the accumulated funds are non-distributable. These funds may only be used to promote the objectives of CANSA.

4.10 Government Grants and National Lotteries Distribution Trust Fund

Government grants are accounted for according to IAS 20 Accounting for Government Grants and Disclosure of Government Assistance. Government grants are recognised when there is reasonable assurance that CANSA will comply with the conditions applicable to the grant and that the grants will be received. Government grants that relate to expenses are recognised as income on a systematic basis, over the period necessary to match them with the related costs.

Unspent government grants for which the conditions have not yet been fulfilled at the reporting date are recognised as a liability (deferred income) in the statement of financial position. Grants are recognised as income only when, and to the extent that, CANSA has complied with the conditions attached to the grants.

4.11 Earmarked funds

Earmarked funds are administered in terms of the specific conditions applicable to the fund. Income is recognised when the actual expense has occurred in accordance with the earmarked funding agreement.

Earmarked funds received for specific purposes are assessed to determine whether the associated conditions create a present obligation to return or transfer resources. If a donor imposes an enforceable condition that remains unmet at the reporting date, the amount received is recognised as a liability and is recognised as income only when the conditions are satisfied.

4.12 Provisions

Provisions are recognised when CANSA has a present obligation because of a past event and it is probable that this will result in an outflow of economic benefits that can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

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December savings provisions are raised monthly (as per employment contracts) for employees that have chosen the option to receive their savings pay-out in December. The current provision is thus for the period January 2026 to March 2026.

4.13 Revenue

Revenue Recognition and Measurement

Revenue is measured at the fair value of the consideration received or receivable. All revenue is stated net of Value Added Tax.

In terms of IFRS 15 Revenue from Contracts with Customers is required to be recognised when control over goods and services is transferred to the customer.

The IFRS Accounting Standards introduces a five-step model that should be applied to all contracts with customers in order to establish how and when to recognise revenue:

- Identify contracts with customers.
- Identify the separate performance obligations.
- Determine the transaction price of the contract.
- Allocate the transaction price to each of the separate performance obligations.
- Recognise the revenue as each performance obligation is satisfied.

Significant judgement is required when applying these steps to a contract in order to define performance obligations, transaction price, revenue allocation and timing of revenue recognition.

Revenue from fundraising (including national and provincial projects), bequests, donations, and general income, is recognised on either receivable cash basis or receivable where there is certainty of receipt, and the amount can be reliably measured.

Bequest income is recognised as income in the period in which the entity becomes entitled to the bequest, and when it is probable that the economic benefits associated with the bequest will flow to the entity, and the amount of income can be measured reliably.

- For unconditional bequests (i.e., bequests where the entity has an enforceable right to receive the asset and no further conditions remain to be fulfilled), income is recognised when notification of entitlement is received from the executor of the estate or other appropriate authority.
- For conditional bequests (i.e., bequests subject to conditions that must be met before entitlement arises), income is recognised only when all conditions have been satisfied.

Revenue from donations in-kind (asset; stock; consumables or services) is recognised at fair value on the date of receipt. The fair value will be determined using best available market information at the date of receipt. CANSA recognises in-kind donations that are aligned to our business objectives and will result in a cost saving.

Certainty for voluntary donations is ordinarily established through an applicable Promise to Give Agreement between CANSA and the relevant Donor/Funder.

When there are conditions attached to the request or donation, the revenue is deferred until the conditions are met. Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of services is recognised upon the delivery of a service to the customers. Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (if it is probable that the economic benefits will flow to CANSA, and the amount of revenue can be measured reliably).

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Interest revenue is recognised when it is probable that the economic benefits will flow to CANSA, and the amount of revenue can be measured reliably. Interest revenue is accrued on a time basis, with reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend revenue from investments is recognised when the shareholder's right to receive payment has been established and in line with IFRS 9.

Allocation of the transaction price to performance obligations

IFRS 15 gives clear guidance on how to allocate the transaction price to identified deliverables (performance obligations) in a bundled contract. According to the IFRS Accounting Standard, the allocation should be based on stand-alone selling prices and any discount should be proportionally distributed amongst the various performance obligations. A stand-alone-selling price is the price an entity charges for goods or services when the entity sells it separately in similar circumstances to similar customers. If goods or services are not sold separately the stand-alone selling price must be estimated.

4.14 Retirement benefits

The Company contributes to a defined contribution plan. Contributions paid are recognised as an expense in the period that they occur.

4.15 Leases

Right to use an asset

CANSA has elected to present and disclose the right to use an asset on the face of the statement of financial position. CANSA recognises:

- (a) Right-of-use assets and lease liabilities in the statement of financial position, initially measured at the present value of the future lease payments.
- (b) Depreciation of right-of-use assets and interest on lease liabilities in profit or loss.
- (c) Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within financing activities) in the statement of cash flows.

Short-term and low value leases

CANSA elected not to bring short-term and low value leases in the statement of financial position. A short-term lease is a lease that, at the date of commencement, has a term of 12 months or less. A lease that contains a purchase option cannot be a short-term lease.

An asset will be defined as a low value asset if (i) CANSA can benefit from use of the underlying asset on its own or together with other resources that are readily available to the lessee; and (ii) the underlying asset is not highly dependent on, or highly interrelated with, other assets.

CANSA will treat short-term and low value leases by recognising the lease rentals as an expense over the lease term. Under IFRS 16, right-of-use assets are tested for impairment in accordance with IAS 36.

Lease Liability

The lease liability is effectively treated as a financial liability which is measured at amortised cost, using the rate of interest implicit in the lease as the effective interest rate.

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5. Critical accounting judgements and key sources of estimation uncertainty

In the application of CANSA's accounting policies, which are described in Note 4, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both the current and future periods.

5.1 Critical judgements in applying CANSA's accounting policies.

In the process of applying CANSA's accounting policies, management has made some judgements when:

- Estimating the present value of minimum lease payments when capitalising certain lease rental payments for equipment as disclosed in Notes 14 and 22.3.
- Determining the period over which each grant or donation is recognised as based on each grant or donation specifications.
- Determining the fair market value of donations-in-kind at the time the donation was received.

5.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation at the reporting date that had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed in Note 6, 14 and 22.3.

5.2.1 Allowance for credit losses

CANSA's debtors are made up of different categories, being:

- Shavathon
- E-Shop sales
- Sustainability CRM Clients
- CANSA Seal of Recognition
- Care Homes (Service Delivery)
- Stoma (Service Delivery)
- Wellness (Service Delivery)
- General (Includes other fundraising projects and general debtors)

CANSA made a definite effort to collect all outstanding debtors in the past three years.

5.2.2 Significant IFRS 15 Revenue Categories

National projects are well known as major fundraising events that support CANSA's focus on remaining sustainable: CANSA Shavathon (February & March), Cuppa for CANSA (June to October), CANSA Relay for Life (September to December; February to March), CANSA Active (all year and includes SAGES (Senior Golfers)). Tele-sales approach which includes tele-sales and debit order approach. Special events include smaller fundraising projects which are rolled out nationally, provincially or regionally. These projects and events are smaller and are popular in specific provinces or regions.

5.2.3 VAT Liabilities

Directors and management have calculated their best estimate of the VAT accrual due to the South African Revenue Services based on circumstances presented in Trade and other receivables note 8.1.

The estimated provisional accrual is included as part of the net VAT payable amount disclosed in Note 13.

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6. Property, plant and equipment

Cost	24,280	22,128
Accumulated depreciation	(14,427)	(13,816)
Carrying value at the end of the year	9,853	8,312
Freehold buildings	4,256	3,328
Freehold land	2,357	2,091
Leasehold land and buildings	637	655
Furniture and equipment	2,322	1,883
Motor vehicles	281	355
Carrying value at the end of the year	9,853	8,312

	Freehold buildings R'000	Freehold land R'000	Leasehold land and buildings R'000	Furniture and equipment R'000	Motor vehicles R'000	Total R'000
Cost						
Balance at 31 March 2025	9,039	2,091	1,391	6,512	3,095	22,128
Additions	1,066	266	-	1,254	-	2,586
Disposals	-	-	-	(434)	-	(434)
Balance at 31 March 2026	10,105	2,357	1,391	7,332	3,095	24,280
Accumulated depreciation						
Balance at 31 March 2025	5,711	-	736	4,629	2,740	13,816
Depreciation expense	138	-	18	776	74	1,006
Disposals	-	-	-	(395)	-	(395)
Balance at 31 March 2026	5,849	-	754	5,010	2,814	14,427

	Freehold buildings R'000	Freehold land R'000	Leasehold land and buildings R'000	Furniture and equipment R'000	Motor vehicles R'000	Total R'000
Cost						
Balance at 31 March 2024	9,039	2,091	1,391	5,319	3,245	21,085
Additions	-	-	-	1,489	-	1,489
Disposals	-	-	-	(296)	(150)	(446)
Balance at 31 March 2025	9,039	2,091	1,391	6,512	3,095	22,128
Accumulated depreciation						
Balance at 31 March 2024	5,552	-	705	4,001	2,641	12,899
Depreciation expense	159	-	31	878	249	1,317
Disposals	-	-	-	(250)	(150)	(400)
Balance at 31 March 2025	5,711	-	736	4,629	2,740	13,816

Registers of property and investments

A register of land and buildings is available for inspection by members at CANSA's registered office. The market value of freehold land and buildings was valued by independent valuers at R37,725 million in 2026. External valuations are performed every 2 years. There are no restrictions on the title of property, plant and equipment, and none of the assets has been pledged as security for liabilities. Furthermore, the CANSA has no significant contractual commitments for the acquisition of property, plant and equipment as at year-end.

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Property, plant and equipment continued...

Impairment of assets

Management has done an impairment assessment on Property, plant and equipment for 2025/2026 and management have concluded that the impairment loss is not material.

7. Inventories

Merchandise	2,744	3,443
Consumables	2,049	3,161
Provision for slow moving and obsolete stock	(158)	(67)
Total carrying amount of inventories	4,635	6,537

The cost of inventory recognised as an expense during the year was R8,345 million (2025: R12,535 million). The merchandise sold relates to products and specific projects. The consumables balance includes donated PEP towels and Stoma Products on hand at year-end.

There was no write-downs of inventory to net realisable value in current and prior years. No inventory was pledged as security for liabilities.

8. Trade and other receivables

8.1 Trade and other receivables comprise of:

Amounts receivable from customers	1,840	3,273
CANSA Seal of Recognition royalty receivables	459	38
Trade receivables - net	2,299	3,311
Allowance for estimated credit losses	(369)	(267)
Vat receivable	299	286
CANSA Seal of Recognition provision	2,575	2,865
Sundry receivables	571	310
Total trade and other receivables	5,375	6,505

The directors consider that the carrying value of receivables approximates their fair value. The average receivable days are 90 days.

8.2 Movement in allowance for expected credit loss (ECL)

Balance at the beginning of the year	267	154
Movement in provision raised during the year	942	166
Amounts written off during the year as irrecoverable	(840)	(53)
At the end of the year	369	267

Basis of ECL estimate

In accordance with the provisions of IFRS 9 Financial Instruments, the expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

CANSA writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier.

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Trade and other receivables continued...

CANSA calculated the allowance for credit losses based on the expected credit loss model to determine whether there is a need to impair the receivables. In determining the expected credit loss, receivables are grouped into categories of debtors based on similar risks.

Management will continue to monitor debtor days to ensure timeous collection of long outstanding debtors.

The ECL has increased from R0,267 million in 2025 to R0,369 million in 2026. The amount of debtors written off in 2026 was R0,840 million and in 2025 R0,053 million.

The ECL allowance for 2026 has been estimated using the following categories of receivables:

2026	Gross Balance R'000	ECL % applied	ECL Provision raised R'000
Shavathon E-shop	167	7.00%	12
Sustainability	303	12.00%	36
CANSA Seal of Recognition	459	6.00%	28
Service Delivery	41	6.00%	2
Wellness	423	5.00%	21
Stoma North	337	6.00%	20
Stoma South	737	8.00%	59
General	2	0.00%	-
	<u>2,469</u>		<u>178</u>
Specific provisions	191	100.00%	191
Debtors with credit balances (*)	(361)	0.00%	-
Total	<u>2,299</u>		<u>369</u>

* Debtors with credit balances were excluded from the Expected Credit Loss (ECL) calculation

2025	Gross Balance R'000	ECL % applied	ECL Provision raised R'000
Shavathon E-shop	299	7.00%	21
Sustainability	118	12.00%	14
Seal of Recognition	38	6.00%	2
Service Delivery	290	6.00%	17
Wellness	86	5.00%	4
Stoma North	507	6.00%	31
Stoma South	2,151	8.00%	172
General	70	8.00%	6
	<u>3,559</u>		<u>267</u>
Specific provisions	-	100.00%	-
Debtors with credit balances (*)	(248)	0.00%	-
Total	<u>3,311</u>		<u>267</u>

* Debtors with credit balances were excluded from the Expected Credit Loss (ECL) calculation

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9. Investments

9.1 Long term investments

Investments - at fair value	(i)	79,652	70,885
Carrying value at the end of the year		79,652	70,885

9.2 Short term investments

Investments - at fair value	(i)	17,272	16,031
Carrying value at the end of the year		17,272	16,031

9.3 Reconciliation to statement of financial position

Long term investments	79,652	70,885
Short term investments	17,272	16,031
Carrying value at the end of the year	96,924	86,916

- (i) The directors' valuation of investments approximates the fair value of the investments, which constitutes medium and short-term investments. The director's valuation of the investments agrees to the carrying value. The medium-term investments are classified as long-term investments in accordance with the investment policy. The short-term investments are managed by Ninety One and Sanlam and these are readily convertible into cash. The long-term investments are managed by ABAX, Visio Capital and Ninety One. CANSA's investment portfolio comprises a mix of money market instruments, interest-bearing bonds, listed equities, and unit trusts. This diversified approach aims to balance capital preservation, income generation, and long-term growth in line with CANSA's investment objectives. This mix of instruments supports CANSA's investment objectives by balancing security, income, and growth.

A register of investments is available for inspection by members at CANSA's registered office.

No investments have been pledged as a security for any form of liabilities.

10. Cash and cash equivalents

Cash and cash equivalents included in current assets:

Unrestricted cash and bank balances		17,219	7,685
Restricted cash – earmarked funds	12	8,859	9,347
Total cash and cash equivalents		26,078	17,032

Restricted cash of R8.859 million (2025: R9.347 million) is held in separate bank accounts for donor-funded programmes (Patient Care, Movember and Tobacco for Kids). These funds may only be used for the purposes agreed with the donors and are not available for the Association's general operating activities. The balance equals the carrying value of earmarked funds disclosed in Note 12.

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11. Accumulated research surplus

Accumulated research surplus	89,095	82,085
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All research funds held by the organisation at the beginning of the year were fully allocated to approved research grants and projects prior to the reporting date. As a result, there was no unutilised research funding as at 31 March 2026.

Movement in Research surplus

Balance at the beginning of the year	82,085	79,257
Research activities surplus for the year	7,010	2,828
Balance at end of the year	89,095	82,085

12. Earmarked Funds

Allocation of earmarked funds

Patient Care	4,913	5,006
Movember	3,942	4,177
Tobacco For Kids Grant	4	164
Carrying value at end of year	8,859	9,347

Movement in earmarked funds

Balance at the beginning of the year	9,347	9,783
Earmarked funds received	3,219	4,954
Earmarked funds utilised	(3,707)	(5,390)
Balance at end of the year (*)	8,859	9,347

* Earmarked funds include funding for projects that span multiple years and are utilised in accordance with the specific terms and conditions attached to each funding agreement. Unspent balances are retained for the purposes specified by the donor until the related obligations have been fulfilled.

13. Trade and other payables

Trade and other payables comprise of:

Trade payables	1,103	1,828
Leave pay accrual	1,028	904
Accrued expenses	2,199	1,858
Sundry payables	39	36
Total trade and other payables	4,369	4,626

The directors consider that the value of trade and other payables approximate the fair value thereof. The average credit period on trade and other payables is 30 days.

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14. Lease liabilities

14.1 Lease liabilities comprise of:

Maturity analysis – undiscounted lease payments:

	Minimum lease payments	
Within one year	1,902	2,230
In the second to fifth years inclusive	5,229	1,882
	7,131	4,112
Less: Future finance charges	(1,446)	(473)
Present value of lease obligations	5,685	3,639

Present value of minimum lease payments

Amounts payable under finance leases:

Within one year	1,289	1,876
In the second to fifth years inclusive	4,396	1,763
Present value of lease obligations	5,685	3,639

It is the Company's policy to lease its printers and PABX system under rental agreements which qualify as finance leases in terms of IFRS 16. The average lease term is five (5) years which also approximates the average useful life of a printer and the PABX system.

For the year ended 31 March 2026, management determined the incremental borrowing rate with reference to the Company's secured borrowing costs and prevailing market conditions. The initial lease contracts were entered into using an incremental borrowing rate of 12.50%, determined as the prevailing prime lending rate plus a margin of 1.75%. As the rate is linked to the prime lending rate, it is subject to fluctuations over the lease term. The corresponding rate at the reporting date was 12.00%. As a result of interest rates changes on the Lease liability and subsequently additional interest that was allocated to Profit or loss on Lease was reclassified to Finance cost.

The Company's obligations under finance leases are secured by the lessors' rights over the leased assets disclosed below.

14.2 Right-of-use Assets

Cost - Furniture and equipment

At the beginning of the year	7,429	7,429
Additions during the year	5,379	-
Disposals / Derecognition	(5,840)	-
At end of the year	6,968	7,429

Accumulated depreciation

At the beginning of the year	(4,818)	(3,332)
Depreciation expense for the current year	(1,502)	(1,486)
Disposals / Derecognition	4,350	-
At the end of the year	(1,970)	(4,818)

Net carrying amount

4,998	2,611
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Lease liabilities continued...

In terms of paragraph 59 of IFRS 16 management has considered the qualitative and quantitative information relating to leasing activities that needs to be disclosed. This information includes the nature of financial lease activities being the future cash outflow to which the lessee is potentially exposed to, that is not reflected on the measurement of the lease liability.

Lease payments are linked to prime interest rates and are subject to escalations from the inception of the leases. During the year ended 31 March 2026, the PABX and Handset leases were terminated, notwithstanding the extension option available under the PABX lease, and were replaced with a new 60 month IP Telephony lease. Management also has the option to change the lease term for the Printer leases after 24 months.

There are no residual value guarantees on leases. There are no leases that have been committed but not yet commenced. There are no guarantees, restrictions or covenants imposed on our lease agreements.

15. Revenue

15.1 Income from fund development

Mail appeals and tele-donations	7,817	7,566
Corporates and trusts	12,353	8,229
Government grants	2,958	2,739
Utilisation of earmarked funds	3,672	5,170
Total	26,800	23,704

15.2 Income from national and provincial projects

National projects	16,129	14,865
Special provincial events	158	407
Total	16,287	15,272

15.3 Income from donations, sale of goods and general income

Donations and general income (i)	15,222	15,090
Donations in-kind	4,331	8,684
Sale of goods	11,533	15,705
Other income	202	673
Total	31,288	40,152

i) Donations and general income breakdown

Donations	3,753	3,998
Project income (Cause Related Marketing)	538	473
CANSA Seal of Recognition	5,383	6,256
Services rendered	5,199	4,073
Patient equipment rentals	93	63
Rent received	250	225
Bad debt recovered	6	2
Total	15,222	15,090

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Revenue continued...

15.4 Investment revenue

Interest received on investments	5,871	5,410
Total	5,871	5,410

16. Other gains

Net gain arising on financial assets as at FVTPL	4,937	3,983
(Loss) on disposal of property and equipment	(10)	(75)
Derecognition of a lease (gain on leases) (*)	678	-
Total	5,605	3,908

* Derecognition of a lease interest expense has been reclassified to Finance cost

17. Finance Cost

Interest expense on unwinding of lease liabilities (*)	828	670
Bank interest	2	4
Total	830	674

* Derecognition of a lease interest expense has been reclassified to Finance cost

18. Surplus for the year

The total comprehensive surplus for the year is stated after taking into account the following:

Employee cost	35,176	31,322
Repairs and maintenance	1,720	1,664
Administrative expenses	13,762	13,100
Audit fees	1,261	1,206
Operating lease expenses	791	301
Loss on disposal of property and equipment	10	75
Depreciation expense on right of use of asset	1,502	1,486
Depreciation on property, plant and equipment	1,006	1,317

Details on remuneration paid to directors and senior management have been disclosed in Note 25 - Related parties

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19. Segmental results

19.1 Research activities

Income from bequests	3,659	1,803
Investment revenue		
- Interest received from investments	5,137	4,506
Other gains and losses		
- Net gain arising on financial assets at FVTPL	4,937	3,983
- Gain arising on disposal of property and equipment	5	-
Trust and other income	1,092	1,477
Expenditure relating to research grants (*)	(1,244)	(2,683)
Employee cost	(4,497)	(3,916)
Consultants	(659)	(593)
Investment advisor's fees	(34)	(14)
Travel and accommodation	(30)	(174)
Other expenses	(1,356)	(1,561)
Research activities surplus for the year	7,010	2,828

* The Research grant expenditure is for research grants and related expenses.

19.2 Operational activities

Income from fund development	25,793	22,335
Income from national and provincial projects	16,287	15,273
Income from donations and general income	31,202	40,046
Income from bequests	9,202	7,514
Investment revenue	734	904
Cost of sales	(8,345)	(12,535)
(Loss) on disposal of property and equipment	(15)	(75)
Derecognition of a lease (surplus on leases) (*)	678	-
Administration and service delivery expense	(63,066)	(55,797)
Finance cost (*)	(830)	(674)
Operational activities surplus for the year	11,640	16,991

* Derecognition of a lease interest expense has been reclassified to Finance cost

19.3 Breakdown of other administration and services expenses for Research and Operations

Employee cost	35,176	31,322
Repairs and maintenance	1,720	1,664
Administrative expenses	13,762	13,100
Health promotion and fundraising costs	2,441	2,674
Care home and patient costs	5,342	4,031
Commission payable	2,100	1,899
Other expenses	3,600	2,886
Audit fees	1,261	1,206
Operating lease expenses	791	301
Depreciation on right of use of asset	1,502	1,486
Depreciation on property and equipment	1,006	1,317
Expected estimated credit loss (ECL)	942	166
Total other administrative and service delivery expenses	69,643	62,052

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20. Cash generated from operating activities

Restated

Total comprehensive surplus for the year

18,650

19,819

Adjustments for:

Investment revenue

(5,871)

(5,410)

Finance costs

830

674

Depreciation expense

2,508

2,803

Loss on disposal of property and equipment and derecognition of leases

(695)

75

Net gain arising on financial assets as at FVTPL

(4,937)

(3,983)

Income from donated assets

(951)

(3,504)

Other non-cash flow items

163

(819)

Movement in slow moving and obsolete stock

(91)

46

Movement in Expected credit losses (ECL)

102

112

Change in operating assets and liabilities:

Adjustments for (increase) / decrease in inventories

2,719

(879)

Adjustments for (increase) / decrease in receivables

1,028

(1,231)

Adjustments for (decrease) in trade and other payables

(381)

(316)

Adjustments for (decrease) in earmarked funds liability (*)

29

(488)

(436)

Net cash flows from operating activities

12,586

6,951

* Reclassification of earmarked funds

The movement in earmarked funds included above was previously presented within cash flows from financing activities. We reclassified it to operating activities and restated the 2025 comparative accordingly. Refer to Note 29: Prior Period Error

21. Financial Instruments

21.1 Fair value of financial assets

Valuation techniques and assumptions applied for the purposes of measuring fair value

All financial instruments are carried at fair value or amounts that approximate fair value. The carrying amounts for investments, cash, and cash equivalents as well as receivables and payables approximate fair value due to the short-term nature of the instruments. These are reflected below.

The fair values of financial assets and liabilities are determined as follows:

- The fair values of financial assets and financial liabilities with standard terms and conditions and traded on an active liquid market are determined with reference to quoted market prices.
- The fair values of other financial assets and liabilities (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes for similar instruments.

21.2 Fair value measurements recognised in the statement of financial position

The following table provides an analysis of financial instruments that are measured after initial recognition to fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. A quoted market price in an active market provides the most reliable evidence of fair value and is used without adjustment to measure fair value whenever available, with limited exceptions

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Financial Instruments continued...

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 2 inputs include:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active
- inputs other than quoted prices that are observable for the asset or liability, for example interest rates and yield curves observable at commonly quoted intervals, implied volatilities and credit spreads
- inputs that are derived principally from or corroborated by observable market data by correlation or other means ('market-corroborated inputs').

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

	Level 1 R'000	Level 2 R'000	Level 3 R'000	Total R'000
Financial assets designated at FVTPL 31/03/2026	79,652	17,272	-	96,924
Financial assets designated at FVTPL 31/03/2025	70,885	16,031	-	86,916

There were no transfers between the different levels during the financial year.

21.3 Categories of financial assets

Financial assets

Cash and bank balances	26,079	17,032
Designated as at FVTPL	96,924	86,916
Loans and receivables	5,076	6,219
	128,079	110,167

Financial liabilities

Trade and other payables	(4,369)	(4,626)
Lease liabilities	(5,685)	(3,639)
	(10,054)	(8,265)

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22. Financial Risk Management

22.1 Foreign currency risk management

There is no exposure to foreign currency risk as there are no transactions or balances denominated in foreign currency.

22.2 Interest rate risk management

CANSA finances its operations through its accumulated funds and cash accumulated in the bank. Due to there being no external borrowings, exposure to interest rate risk is minimal.

22.3 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has built an appropriate liquidity management framework for CANSA's short-term funding and liquidity management requirements. CANSA manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows. Unutilised borrowing facilities are maintained. It is CANSA's policy to deposit short and medium-term cash investments with major financial institutions.

Liquidity profile

The liquidity profile of CANSA's financial assets and liabilities is reflected below:

At 31 March 2026	0-1 year R'000	2-5 years R'000	Total R'000
Financial assets			
Designated as at FVTPL	17,272	79,652	96,924
Loans and receivables – at amortised cost	5,076	-	5,076
Cash and cash equivalents -at amortised cost	26,079	-	26,079
	48,427	79,652	128,079
Financial liabilities			
Trade and other payables - amortised cost	(4,369)	-	(4,369)
Lease liabilities	(1,902)	(5,229)	(7,131)
	(6,271)	(5,229)	(11,500)
At 31 March 2025	0-1 year R'000	2 to 5 years R'000	Total R'000
Financial assets			
Designated as at FVTPL	16,031	70,885	86,916
Loans and receivables – at amortised cost	6,219	-	6,219
Cash and cash equivalents -at amortised cost	17,032	-	17,032
	39,282	70,885	110,167
Financial liabilities			
Trade and other payables - at amortised cost	(4,626)	-	(4,626)
Lease liabilities	(2,230)	(1,882)	(4,112)
	(6,856)	(1,882)	(8,738)

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Financial Risk Management continued...

22.4 Market risk management

Due to the nature of CANSA's operations and services, investment portfolios are managed by portfolio managers.

In addition, there are certain portfolios of investments, which include capital guarantees. Most of CANSA's investments are equity based. These are subject to price fluctuations on the JSE and are managed by ABAX, Sanlam, Visio Capital and Ninety One.

22.5 Credit risk management

Potential concentrations of credit risk consist principally of debtors and balances at banks. Debtors consist mainly of corporate donations, Medical aid, CANSA Seal of Recognition and Cause Related Marketing customers. Due to the nature of the debtors, credit evaluations are not performed. However, revenue and the related debt are only recognised when no significant uncertainty as to its collectibility exists. Appropriate allowance for estimated irrecoverable amounts are made at year-end. Management do not consider high levels of material credit risk exposure that was not already mitigated by the allowance for estimated credit loss. Refer to Note 4.7 for details.

23. Retirement fund contributions

The Cancer Association of South Africa Pension Fund is a defined contribution plan. The funds are governed by the Pension Funds Act of 1956. All permanent employees contribute to the fund. It also includes the disability, administrative and funeral contributions made by CANSA and its employees.

Number of Pension Fund members	110	101
Pension Fund contributions for the year – employer and employee contributions	2,804	2,582

24. Taxation

CANSA is exempt from tax in terms of Section 10 of the Income Tax Act.

25. Related Party transactions and Directors' emoluments

25.1 Identity of related parties

CANSA has related party relationships with its directors and prescribed officers. The identification of related parties is considered annually for disclosure and presentation.

25.2 Related party transactions and balances

Elize Joubert (CEO) is a member of South African Non-Communicable Diseases Alliance (SANCDCA). No income was received by CANSA in 2026 (2025: R0 per annum - Administration fee) and liability of R0 in 2026 (2025: R261). These fees are for fiscal partner services rendered by CANSA to perform the financial administration and reporting for the SANDCA grants where applicable only.

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Related Party transactions and Directors' emoluments continued...

25.3 Non-Executive Directors

The fees for services as director, additional fees for service on the board committees and the chairman's fee are reviewed annually. The remuneration of non-executive directors for the year ended 31 March 2026 was:

For attendance at meetings:

Ms J.I. Palmer (*)	-	11
Ms J.I. Palmer	20	5
Prof. N.T. Naidoo	12	6
Rev. V.F. Memani-Sedile	-	10
Judge D. Pillay (*)	6	3
Mr B.A. Mazarura (*)	-	6
Prof. M.I. Parker (*)	-	3
Prof. H.M. Habile (*)	9	12
Ms. M.H. Krieg (*)	-	6
Ms. M.H. Krieg	6	-
Ms. M.J. Dube (*)	-	6
Ms. M.J. Dube	9	-
Dr. ZB Kubheka (*)	6	-
Mrs. KR Mnisi	6	-
Total	74	68

(*) Remuneration was donated to CANSA.

26. Going Concern

It is the opinion of the Board of Directors that CANSA is a going concern.

The following major considerations were taken into account in assessing whether CANSA will remain a going concern for the foreseeable future:

Valuation of the freehold land and buildings indicated a total market value of R37,725 million on 31 March 2026. Valuations are performed every two years. We concur that there have not been any significant changes to the market valuation since the last valuation in 2026. The carrying value of the freehold land and buildings is currently R6,613 million (2025: R5,419 million). The current level of investments, being R96,924 million (2025: R86,916 million) is adequate to cover operating and research related costs for the next twelve months.

The directors have reviewed the Company's cash flow forecast for the next 12 months and, in light of this review and the current financial position they are satisfied that the Company has access to adequate resources to continue in operational existence for the foreseeable future. The anticipated surplus is a direct result of the measures and strategies being implemented to maximise revenue and curtail costs.

These reforms include:

- A streamlined CANSA service delivery basket to ensure we deliver on our mission in the most affordable way while securing sustainable donor support and fundraising streams.
- Focus on high impact projects in 2026/2027, building on the virtual fundraising successes of 2025/2026, and continuing to implement effective traditional approaches to driving fundraising.
- Deployment of operations with highly competent national teams and utilising core competencies to deliver on our mission.

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Going Concern continued...

The directors have reviewed the cash flow forecasts in light of the above strategic initiatives. The Board is comfortable that CANSA will have access to sufficient resources to continue with operations for the foreseeable future.

27. Contingent Asset

As reported in the previous financial year, CANSA established that its outsourced tele-fundraising service provider had not paid over to CANSA all donations collected. A court order was issued on 11 February 2022 in favour of CANSA, wherein the defendants were ordered to pay CANSA an amount of R2,5 million with interest of 10% effective 2019. At year-end the recovery of the amount was uncertain and henceforth no asset was recorded in the financial statements. The processes for edictal citation have been successfully completed.

A claim of R65,000 arising from the sale of office furniture, for which payment has not been received as agreed, is currently the subject of ongoing legal proceedings. An application for substituted service of summons has been filed with the Court. As the outcome remains uncertain, the amount has not been recognised in the financial statements and is instead disclosed as a contingent asset.

28. Events after the reporting period

The directors are not aware of any material matter or circumstances arising since the end of the financial year that will require adjustment to the annual financial statements.

29. Prior Period Error – Reclassification of Earmarked Funds in the Statement of Cash Flows

29.1 Nature of the error

In the annual financial statements for the year ended 31 March 2025, earmarked funds received from donors and earmarked funds utilised were presented within cash flows from financing activities in the statement of cash flows.

Earmarked funds represent donations and grants received for specified purposes, and their utilisation in fulfilling those specified purposes. These flows do not change the size or composition of the organisation's contributed equity or borrowings.

The classification of earmarked funds received and earmarked funds utilised as financing activities was incorrect and constitutes a prior period error under IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. We corrected the error by restating each affected line item for the prior period presented.

29.2 Effect of the correction

The correction is a reclassification within the statement of cash flows only. It has no effect on the statement of financial position, the statement of comprehensive income, the statement of changes in equity (funds), total cash and cash equivalents, accumulated funds, or the reported surplus or deficit for any period.

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Figures in R'000	As previously reported R'000	Reclassification on R'000	Restated R'000
Year ended 31 March 2025			
Net cash flows from operating activities	8,334	(436)	7,898
Cash flows used in investing activities	(7,925)	-	(7,925)
Cash flows used in financing activities	(2,599)	436	(2,163)
Net decrease in cash and cash equivalents	(2,190)	-	(2,190)
Cash and cash equivalents at end of the year	17,032	-	17,032

Reconciliation of the reclassified amounts:

	2026	2025
Earmarked funds received	3,219	4,954
Earmarked funds utilised	(3,707)	(5,390)
Net amount reclassified from financing to operating activities	(488)	(436)

For the year ended 31 March 2026, the current-year presentation reflects the corrected classification: net cash flows from operating activities of R13,345 million (before correction: R13,833 million) and cash flows used in financing activities of R1,985 million (before correction: R2,473 million). The net increase in cash and cash equivalents of R9,047 million is unchanged.

29.3 Statement of financial position at the beginning of the preceding period

The error affected only the classification of cash flows between categories in the statement of cash flows. It did not affect any asset, liability or component of funds. A third statement of financial position as at 1 April 2024 is therefore not required, and no opening balances have been restated.