

Chartered Financial Analyst Society Of South Africa

(Registration Number 2011/011107/08)

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

Audited Financial Statements

in compliance with the Companies Act of South Africa

Prepared by: Penelope Munwai

Professional designation: TA (SA)

Title: Technical Accountant

Reviewed by: Nadine Odette Moses

Professional designation: CA(SA)

Chartered Financial Analyst Society Of South Africa

(Registration Number 2011/011107/08)

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Chartered Financial Analyst Society Of South Africa

(Registration Number 2011/011107/08)

Annual Financial Statements for the year ended 31 August 2025

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	2011/011107/08
Registration Date	10 February 2011
Nature of Business and Principal Activities	The non-profit company serves investment management professionals with educational, ethical and certification programs.
Directors	Chijikwa, AH Comninos, N Dowelani, M (Appointed 1 September 2024) Dyers, CL Ganie, R (Vice-President) Henry, JS (Resigned 10 October 2025) Khan, S (Treasurer) Leong, S (Appointed 1 September 2025) Makwata, R (Appointed 1 September 2024) Mantshimuli, LA (Appointed 1 September 2025) Mashigo, T (President) Moni, L Naidoo, D (Resigned 10 October 2025) Okello, N Sparg, TG (Appointed 1 September 2025)
Registered Office	The Pivot Block E, 1st Floor Montecasino Boulevard Fourways 2191
Bankers	Bidvest Bank Limited
Tax Number	9601514160
Value Added Tax Number	4700299805
PAYE Registration number	7030808432
SDL Registration number	L030808432
UIF Registration number	21306209
WCF Registration number	990001252944

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Annual Financial Statements for the year ended 31 August 2025

General Information

Level of Assurance

These financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

Auditors

Forvis Marzars
Castle Gate Offices, 2nd Floor
c/o Solomon Mahlangu Drive & Van Rynveld Avenue
Waterkloof Ridge
Pretoria
0181

Non-Profit Company Secretary

CTSE (Cape Town Stock Exchange) Registry Services (Pty) Ltd
The District Building, 6th Floor, Block B
41 Sir Lowry Road
Woodstock
Cape Town
7925

Preparer

A Numbers Accounting Pty Limited
c/o Nadine Odette Moses
13 Kildare Avenue
Parkview
Johannesburg
2193

Chartered Financial Analyst Society Of South Africa

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Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. These annual financial statements have been prepared in accordance with the IFRS for SMEs[®] Accounting Standard as issued by the International Accounting Standards Board (IASB[®]) and it is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the non-profit company, and explain the transactions and financial position of the business of the non-profit company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the non-profit company and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the non-profit company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the non-profit company and all employees are required to maintain the highest ethical standards in ensuring the non-profit company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the non-profit company is on identifying, assessing, managing and monitoring all known forms of risk across the non-profit company. While operating risk cannot be fully eliminated, the non-profit company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the non-profit company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the non-profit company.

The financial statements have been audited by the independent auditing firm, Forvis Marzars, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the member, the directors and committees of the directors. The directors believe that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's unqualified audit report is presented on pages 7 to 8.

The financial statements set out on pages 9 to 17, and the supplementary information set out on pages 18 to 21 which have been prepared on the going concern basis, were approved by the directors and were signed on 21 November 2025 on their behalf by:



Khan, S (Treasurer)



Kula, L (CEO)

Chartered Financial Analyst Society Of South Africa

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Annual Financial Statements for the year ended 31 August 2025

Directors' Report

The directors present their report for the year ended 31 August 2025.

1. Review of activities

Main business and operations

The non-profit company serves investment management professionals with educational, ethical and certification programs. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

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

3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the non-profit company.

4. Directors

The directors of the non-profit company during the year and up to the date of this report are as follows:

Director	Appointment date	Resignation date
Chijikwa, AH		
Comminos, N		
Dowelani, M	1 September 2024	
Dyers, CL		
Ganie, R (Vice-President)		
Henry, JS		10 October 2025
Khan, S (Treasurer)		
Leong, S	1 September 2025	
Makwata, R	1 September 2024	
Mantshimuli, LA	1 September 2025	
Mashigo, T (President)		
Moni, L		
Naidoo, D		10 October 2025
Okello, N		
Sparg, TG	1 September 2025	

5. Secretary

The non-profit company's designated secretary is CTSE (Cape Town Stock Exchange) Registry Services (Pty) Ltd.

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Annual Financial Statements for the year ended 31 August 2025

Directors' Report

6. Members

There have been no changes in ownership during the current financial year.

7. Solvency and liquidity test

The directors have performed the required solvency and liquidity tests required by the Companies Act of South Africa.

8. Independent Auditors

Forvis Marzars were the independent auditors for the year under review.

Forvis Marzars were reappointed as the independent auditors of Chartered Financial Analyst Society Of South Africa.

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c/o Solomon Mahlangu Drive & Van Ryneveld Avenue
Waterkloof Ridge, Pretoria, 0181
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Email: office.za.pta@forvismazars.com

forvismazars.com/za



Independent Auditor's Report

To the Members of Chartered Financial Analyst Society of South Africa

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Chartered Financial Analyst Society of South Africa set out on pages 9 to 17, which comprise the statement of financial position as at 31 August 2025, and the statement of profit or loss 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 a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Chartered Financial Analyst Society of South Africa as at 31 August 2025, and its financial performance and cash flows for the year then ended in accordance with IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Opinion

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 opinion.

Registered Auditor – A firm of Chartered Accountants (SA) • IRBA Registration Number 900222

Partners: MV Ninan (Country Managing Partner), C Abrahamse, SJ Adlam, JPMP Atwood, JM Barnard, AK Batt, S Beets, T Beukes, WI Blake, HL Burger, MJ Cassan, C Coetzee, J Coetzee, JC Combrink, JR Comley, TVDL De Vries, CR De Wee, G Deva, Y Dockrat, S Doolabh, M Edelberg, JJ Eloff, T Erasmus, F Esterhuizen, Y Ferreira, MH Fisher, B Frey, T Gangen, M Groenewald, K Hoosain, MY Ismail, B Jansen, J Kasan, D Keeve, Z Khan, J Marais, TL Maree, N Mayat, B Mbunge, G Molyneux, R Murugan, W Olivier, MT Rossouw, M Pieterse, E Pretorius, W Rabe, N Ravele, D Resnick, L Roeloffze, M Saayman, E Sibanda, MR Snow, M Steenkamp, EM Steyn, HH Swanepoel, AL Swartz, DM Tekie, MJA Teuchert, N Thelander, S Truter, PC van der Merwe, R van Molendorff, JC Van Tubbergh, N Volschenk, S Vorster, J Watkins-Baker

Our offices: Bloemfontein, Cape Town, Durban, Gqeberha, Johannesburg, Paarl, Pretoria

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Chartered Financial Analysts Society of South Africa Annual Financial Statements for the year ended 31 August 2025", which includes 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. We have nothing to report in this regard.

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 for SMEs Accounting Standard 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial statements is included in the Appendix to this auditor's report. This description, which is located at page 8, forms part of our auditor's report.



Forvis Mazars
Partner: JJ Eloff
Registered Auditor
01 December 2025
Pretoria

Auditor's Responsibilities for the Audit of the 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

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Financial Statements for the year ended 31 August 2025

Statement of Financial Position

Figures in R	Notes	2025	2024
Assets			
Current assets			
Trade and other receivables	3	185,583	66,139
Cash and cash equivalents	4	8,263,156	7,507,934
Total current assets		8,448,739	7,574,073
Total assets		8,448,739	7,574,073
Equity and liabilities			
Equity			
Accumulated surplus		8,190,857	7,228,845
Liabilities			
Current liabilities			
Trade and other payables	5	257,882	345,228
Total equity and liabilities		8,448,739	7,574,073

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Financial Statements for the year ended 31 August 2025

Statement of Comprehensive Income

Figures in R	Notes	2025	2024
Revenue	6	6,470,704	5,532,271
Other income	7	803,439	1,156,236
Administrative expenses	8	(380,609)	(244,307)
Other expenses	9	(6,231,002)	(7,254,124)
Other losses	10	(258)	-
Surplus / (deficit) from operating activities		662,274	(809,924)
Finance income	11	299,738	330,240
Surplus / (deficit) for the year		962,012	(479,684)

Chartered Financial Analyst Society Of South Africa

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Financial Statements for the year ended 31 August 2025

Statement of Changes in Equity

Figures in R	Accumulated surplus
Balance at 1 September 2023	7,708,529
Changes in equity	
Deficit for the year	(479,684)
Total comprehensive income for the year	(479,684)
Balance at 31 August 2024	7,228,845
Balance at 1 September 2024	7,228,845
Changes in equity	
Surplus for the year	962,012
Total comprehensive income for the year	962,012
Balance at 31 August 2025	8,190,857

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Statement of Cash Flows

Figures in R	Note	2025	2024
Cash flows (used in) / from operations			
Surplus / (deficit) for the year		962,012	(479,684)
Adjustments to reconcile surplus / (deficit)			
Adjustments for finance income		(299,738)	(330,240)
Adjustments for increase in trade accounts receivable		(120,627)	-
Adjustments for decrease in other operating receivables		1,183	-
Adjustments for decrease in trade accounts payable		(74,458)	-
Adjustments for decrease in other operating payables		(12,888)	-
Adjustments for impairment losses and reversal of impairment losses recognised in surplus or deficit		-	27,358
Adjustments for gains and losses on foreign exchange realised in surplus or deficit		258	-
Total adjustments to reconcile surplus / (deficit)		(506,270)	(302,882)
Net cash flows from / (used in) operations		455,742	(782,566)
Interest received		299,738	330,240
Foreign exchange gains and losses on income statement items		(258)	-
Net cash flows from / (used in) operating activities		755,222	(452,326)
Net increase / (decrease) in cash and cash equivalents		755,222	(452,326)
Cash and cash equivalents at beginning of the year		7,507,934	7,960,260
Cash and cash equivalents at end of the year	4	8,263,156	7,507,934

Chartered Financial Analyst Society Of South Africa

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Financial Statements for the year ended 31 August 2025

Accounting Policies

1. General information

Chartered Financial Analyst Society Of South Africa ('the non-profit company') serves investment management professionals with educational, ethical and certification programs.

The non-profit company is incorporated as a non-profit company and domiciled in South Africa. The address of its registered office is The Pivot, Block E, 1st Floor, Montecasino Boulevard, Fourways, 2191.

2. Basis of preparation and summary of significant accounting policies

The financial statements of Chartered Financial Analyst Society Of South Africa have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the Companies Act of South Africa. The financial statements have been prepared under the historical cost convention. They are presented in South African Rand.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Financial instruments

Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the non-profit company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.2 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

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

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

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

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Financial Statements for the year ended 31 August 2025

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- services performed to date as a percentage of total services to be performed;
- the proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

Royalties are recognised on an accrual basis in accordance with the substance of the relevant agreement.

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Financial Statements for the year ended 31 August 2025

Notes to the Financial Statements

Figures in R

2025

2024

3. Trade and other receivables

Trade and other receivables comprise:

Trade receivables	120,627	-
Prepaid expenses	23,135	24,318
Deposits	41,821	41,821
Total trade and other receivables	185,583	66,139

4. Cash and cash equivalents

4.1 Cash and cash equivalents included in current assets:

Cash

Balances with banks	8,263,156	7,507,934
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4.2 Detail of cash and cash equivalent balances

Bank balances

Bank - current account	3,060,448	2,030,472
Bank - call account	107,566	100,564
Bank - project funding SADC	3,169,796	3,601,804
Bank - 41 day notice account	1,925,346	1,775,094
Total	8,263,156	7,507,934

5. Trade and other payables

Trade and other payables comprise:

Trade payables	52,313	126,771
Accrued leave pay	78,754	66,910
Payroll taxes	26,838	40,830
Value added tax	99,977	110,717
Total trade and other payables	257,882	345,228

6. Revenue

Revenue comprises:

Operational funding	2,695,771	2,641,114
Programme and events	263,190	227,391
SADC outreach	1,081,554	-
Subscriptions	2,430,189	2,663,766
Total revenue	6,470,704	5,532,271

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Notes to the Financial Statements

Figures in R

2025

2024

7. Other income

Other income comprises:

Candidate education income	253,143	104,898
Conference sponsorships	462,189	857,534
Impact funding sponsor	88,107	162,566
Insurance proceeds	-	15,208
Royalties received	-	16,030
Total other income	803,439	1,156,236

8. Administrative expenses

Administrative expenses comprise:

Accounting and consulting	258,070	212,953
Bank charges	21,444	31,354
Computer expenses	101,095	-
Total administrative expenses	380,609	244,307

9. Other expenses

Other expenses comprise:

Bad debts	-	27,358
Board administration	89,744	439,846
Building market integrity	271,044	443,852
Candidate education	342,313	265,293
Conference, programme and events	1,547,181	1,569,550
Employee costs	1,984,566	2,592,032
Managed office expenses	256,571	240,323
Marketing and communication	361,963	358,301
Membership member survey	-	67,000
SADC outreach	1,372,973	1,250,569
Training	4,647	-
Total other expenses	6,231,002	7,254,124

10. Other losses

Other losses comprise:

Loss on foreign exchange differences on statement of comprehensive income items	(258)	-
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Financial Statements for the year ended 31 August 2025

Notes to the Financial Statements

Figures in R

2025

2024

11. Finance income

Finance income comprises:

Investment income	299,738	326,955
Interest received - VAT	-	3,285
Total finance income	299,738	330,240

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Annual Financial Statements for the year ended 31 August 2025

Detailed Income Statement

Figures in R	Notes	2025	2024
Revenue	6		
Operational funding		2,695,771	2,641,114
Programme and events		263,190	227,391
SADC outreach		1,081,554	-
Subscriptions		2,430,189	2,663,766
		6,470,704	5,532,271
Other income	7		
Candidate education income		253,143	104,898
Conference sponsorships		462,189	857,534
Impact funding sponsor		88,107	162,566
Insurance proceeds		-	15,208
Royalties received		-	16,030
		803,439	1,156,236
Administrative expenses	8		
Accounting and consulting		(258,070)	(212,953)
Bank charges		(21,444)	(31,354)
Computer expenses		(101,095)	-
		(380,609)	(244,307)
Other expenses	9		
Bad debts		-	(27,358)
Board administration		(89,744)	(439,846)
Building market integrity		(271,044)	(443,852)
Candidate education		(342,313)	(265,293)
Conference, programme and events		(1,547,181)	(1,569,550)
Employee costs - salaries		(1,984,566)	(2,592,032)
Managed office expenses		(256,571)	(240,323)
Marketing and communication		(361,963)	(358,301)
Membership member survey		-	(67,000)
SADC outreach		(1,372,973)	(1,250,569)
Training		(4,647)	-
		(6,231,002)	(7,254,124)
Other gains and losses	10		
Forex loss - non-cash assets		(258)	-
Surplus / (deficit) from operating activities		662,274	(809,924)
Finance income	11		
Interest received - VAT		-	3,285
Investment income		299,738	326,955
		299,738	330,240
Surplus / (deficit) for the year		962,012	(479,684)

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Income Tax Computation

Figures in R	Notes	2025	2024
Surplus / (deficit) before tax		962,012	(479,684)
Small Business and Medium to Large Business tax adjustments			
Credit Adjustments (increase net profit / decrease net loss) (insert as positive)			
Other credit adjustments (excluding items listed above)		(962,012)	-
		(962,012)	-
Taxable deficit		-	(479,684)
Normal tax		-	-
Assessed loss limitation calculation			
Assessed loss brought forward		(479,684)	-
Assessed loss movement for the year		-	(479,684)
Assessed loss carried forward		(479,684)	(479,684)

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ITR14

Figures in R

	2025	2024
Small Business		
Balance Sheet		
Current Assets		
Trade and other receivables (excl. debtors) – net after provisions	120,627	-
Debtors (excl. trade debtors)	64,956	66,139
Cash and cash equivalents	8,263,156	7,507,934
Total current assets	8,448,739	7,574,073
Capital and Reserves		
Other capital and reserves	8,190,857	7,228,845
Please provide descriptions relating to other capital and reserves listed above		
Total Capital and Reserves	8,190,857	7,228,845
Current Liabilities		
Trade and other payables (including accruals)	257,882	345,228
Total Current liabilities	257,882	345,228
Income statement		
Gross Profit/Loss		
Sales (Turnover)	6,470,704	5,532,271
Gross profit – subtotal	6,470,704	5,532,271
Gross loss – subtotal	-	-
Income items		
Interest (excluding SARS interest (s7E))	299,738	330,240
Other income	803,439	1,156,236
Please provide descriptions relating to other income listed above		
Conference sponsors		
Control Total	1,103,177	1,486,476
Expense items		
Bad debts written off	-	27,358
Consulting, legal and professional fees	258,070	212,953
Salaries and Wages (incl. Medical, Pension and Provident Fund Contributions)	1,984,566	2,592,032
Other expenses (excluding expenses listed above)	4,369,233	4,666,088
Please provide descriptions relating to other expenses listed above		
SADC outreach, BA, GOE		
Control Total	6,611,869	7,498,431
Net Profit / Loss		
Net Profit - Subtotal	962,012	-
Net Loss - Subtotal	-	479,684

Chartered Financial Analyst Society Of South Africa

(Registration Number 2011/011107/08)

Financial Statements for the year ended 31 August 2025

ITR14

Figures in R

2025

2024

Tax computation

Debit Adjustments (decrease net profit / increase net loss)

Non-Taxable Amounts Credited to the Income Statement

Other income exempt from tax i.t.o. s10(1) not included elsewhere

962,012

-

Control Total

962,012

-

Credit Adjustments (increase net profit / decrease net loss)

Non-Deductible Amounts Debited to the Income Statement

Other credit adjustments (excluding items listed above)

(962,012)

-

Please provide descriptions relating to other listed above

Control Total

(962,012)

-

Recoupment of Allowances Previously Granted

Taxable income control total

(962,012)

(479,684)