



SAFA CAPE TOWN
Annual Financial Statements
for the year ended 31 October 2025

Audited Financial Statements

SAFA CAPE TOWN

Annual Financial Statements for the year ended 31 October 2025

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SAFA CAPE TOWN

Annual Financial Statements for the year ended 31 October 2025

General Information

Country of Incorporation and Domicile	South Africa
Incorporation Date	30 April 2006
Nature of Business and Principal Activities	SAFA Cape Town is the regional governing body for amateur football within the Cape Town Metropole, responsible for the regulation, development and administration of leagues and competitions
Regional Executive Committee	Bennett Bailey (President) Reyaad Joseph (General Secretary)
Business Address	SAFA Cape Town Johnston Road Sport Complex Gatesville Athlone 7764
Bankers	First National Bank Limited Nedbank Bank Limited
PBO Number	930041411
	SAFA Cape Town is incorporated as a universitas with full legal personality and is registered as a Public Benefit Organisation (PBO) under section 30(3) of the Income Tax Act of South Africa
Auditor	Jansen Accountants and Auditors Inc Unit 5 Sunningdale Suites. 12 Wildwood Close Sunningdale Cape Town 7441

SAFA CAPE TOWN

Annual Financial Statements for the year ended 31 October 2025

Regional Executive Committee Responsibilities and Approval

The Regional Executive Committee is required to maintain adequate accounting records and is responsible for the integrity and fair presentation of the financial statements. These have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), the SAFA Cape Town Regional Statutes, and relevant provisions of the Income Tax Act applicable to Public Benefit Organisations.

The Regional Executive Committee acknowledge that they are ultimately responsible for the system of internal financial control established by the association and place considerable importance on maintaining a strong control environment. To enable the Regional Executive Committee to meet these responsibilities, the Regional Executive Committee 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 association and all employees are required to maintain the highest ethical standards in ensuring the association's business is conducted in a manner that in all reasonable circumstances is above reproach.

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

The Regional Executive Committee 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 Regional Executive Committee have no reason to believe that the association will not be a going concern in the foreseeable future. The annual financial statements support the viability of the association.

The financial statements have been audited by the independent auditing firm, Jansen Accountants and Auditors Inc, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the regional executive committee, the regional executive committee and committees of the regional executive committee. The regional executive committee 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 6 to 7.

The financial statements set out on pages 8 to 19, and the supplementary information set out on pages 20 to 23 which have been prepared on the going concern basis, were approved by the Regional Executive Committee and were signed on 23 January 2026.

These annual financial statements, which have been approved by the Regional Executive Committee in accordance with Article 38.1 of the SAFA Cape Town Regional Statutes, are signed on behalf of the Committee by:

Bennett Bailey (President)

Reyaad Joseph (General Secretary)

SAFA CAPE TOWN

Annual Financial Statements for the year ended 31 October 2025

Regional Executive Committee Report

The regional executive committee present their report for the year ended 31 October 2025.

1. Review of activities

Main business and operations

SAFA Cape Town is a regional football association incorporated as a non-profit organisation, responsible for the governance, administration, and development of amateur football within the Cape Town Metropole and surrounding areas. The Association operates under the authority of the South African Football Association (SAFA) and is mandated to organise leagues, competitions, training programmes, and compliance oversight in accordance with the SAFA Constitution and the SAFA Cape Town Regional Statutes.

The operating results and statement of financial position of the association 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 Regional Executive Committee 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 association.

SAFA CAPE TOWN

Annual Financial Statements for the year ended 31 October 2025

Regional Executive Committee Report

4. Regional Executive Committee

The Regional Executive Committee of the association during the year and up to the date of this report are as follows:

Bennett Bailey (President)
Linda Pistoli (Vice President)
Andrew Bothman (Vice President)
Nomonde Ndyoko (Vice President)
Reyaad Joseph (General Secretary)
Wayne Weitz (Treasurer)
Sadick Williams (Assistant Treasurer) (Appointed 3 August 2025)
Bayanda Sikiti (Management Committee Member)
Sibongile Bango (Management Committee Member)
Marwaan Van Reenen (Athlone LFA)
Claude Brown (Atlantis LFA)
Gavin Williams (Bloekombos LFA)
Iqbal Kasker (Cape District LFA)
Desiree Da Silva (Cape Town Tygerberg LFA)
Siphenathi Fala (Crossroads LFA)
Ebrahim Jattiem (Delft LFA)
Michael Shinto (Dunoon LFA)
Dali Fekenisi (Good Hope LFA)
Robert Lewis (Greater Blue Downs LFA)
Yongama Matshoba (Greater Mfuleni LFA)
Siyabulela 'Vasi' Nyakaza (Gugulethu LFA)
Trevor Harris (Hanover Park LFA)
Ian Pakoe (Heideveld LFA)
Mzukisi Madondile (Helderberg LFA)
Vusumzi Yiba (Khayelitsha LFA)
Zolisa Tungwana (Langa Ndabeni LFA)
Thulani Njili (Lingeletu LFA)
Zibele Mahamba (Makhaza LFA)
Zola Sizani (Mandela Park LFA)
Ashlam Petersen (Manenberg LFA)
Reginald Jacobs (Metropolitan LFA)
Wayne Weitz (Metropolitan LFA)
Gilbert Kruger (Mitchells Plain LFA)
Wayne Meyers (Mitchells Plain FD)
Zwilenkosi Matika (Monwabisi LFA)
Zama Yokwana (New Crossroads LFA)
Sedick Baatjies (Northern Suburbs LFA)
Loyiso Ruthula (Oostenberg LFA)
Abdul Tajoodien (Rygate LFA)
Richard Fortune (SAIFA (Futsal))
Terence Hermanus (South Peninsula LFA)
Juda Nkosi (Two Oceans LFA)

5. Independent Auditors

Jansen Accountants and Auditors Inc were the independent auditors for the year under review.

Independent Auditor's Report

To the Regional Executive Committee of SAFA CAPE TOWN

Opinion

We have audited the financial statements of SAFA CAPE TOWN set out on pages 8 to 19, which comprise the statement of financial position as at 31 October 2025, and the statement of comprehensive income, the statement of changes in equity and the 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 SAFA CAPE TOWN as at 31 October 2025, and its financial performance and cash flows for the year then ended in accordance with the SAFA Cape Town Regional Statutes and the applicable provisions of the Income Tax 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 association in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. 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.

Other Information

The Regional Executive Committee are responsible for the other information. The other information comprises the information included in the document titled "SAFA CAPE TOWN Financial Statements for the year ended 31 October 2025", which includes the Regional Executive Committee ' Report, and the statement of Regional Executive Committee ' Responsibilities and Approval in accordance with the SAFA Cape Town Regional Statutes and the applicable provisions of the Income Tax Act of South Africa, which we obtained prior to the date of this report, and the supplementary information set out on pages 20 to 23. 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 Regional Executive Committee for the Financial Statements

The Regional Executive Committee are responsible for the preparation and fair presentation of the financial statements in accordance with the SAFA Cape Town Regional Statutes and the applicable provisions of the Income Tax Act of South Africa, and for such internal control as the Regional Executive Committee 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 Regional Executive Committee are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Regional Executive Committee either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the regional executive committee.
- Conclude on the appropriateness of the Regional Executive Committee ' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If 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 association 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 regional executive committee 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.

Jansen Accountants and Auditors Inc

28 January 2026

Per: Charlton Jansen
Director / Partner
Chartered Accountant (SA)

Unit 5 Sunningdale Suites.
12 Wildwood Close
Sunningdale
Cape Town
7441

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Statement of Financial Position

Figures in R

	Notes	2025	2024
Assets			
Non-current assets			
Property, plant and equipment	4	336,215	9,438
Current assets			
Trade and other receivables	5	77,519	628,563
Deposits	6	10,000	10,000
Cash and cash equivalents	7	2,698,693	1,050,005
Total current assets		2,786,212	1,688,568
Total assets		3,122,427	1,698,006
Equity and liabilities			
Equity			
Retained income		311,855	127,953
Special events fund		320,459	850,907
Total equity		632,314	978,860
Liabilities			
Non-current liabilities			
Instalment sales agreements	8	228,833	-
Current liabilities			
Trade payables and funds held	9	470,361	432,791
Advanced registrations	10	1,193,248	-
Funds received in advance	11	313,671	(21,195)
Coke Cup Prize money	12	284,000	307,550
Total current liabilities		2,261,280	719,146
Total liabilities		2,490,113	719,146
Total equity and liabilities		3,122,427	1,698,006

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Statement of Comprehensive Income

Figures in R

	Notes	2025	2024
Revenue		3,371,324	2,961,772
Other income		1,372,810	4,950,456
Administrative expenses		(213,047)	(196,039)
Other expenses		(5,006,264)	(6,836,624)
(Loss) / profit from operating activities		(475,177)	879,565
Finance income	13	129,344	32,426
Finance costs	14	(713)	(45)
(Loss) / profit for the year		(346,546)	911,946
Transfers to/ from Reserves			
Transfers to/from Special Events Fund		530,448	(850,907)
Operating Surplus for the year		183,902	61,039

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Statement of Changes in Equity

Figures in R	Special events fund	Retained income	Total
Balance at 1 November 2023	-	66,914	66,914
Changes in equity			
Profit for the year	-	911,946	911,946
Total comprehensive income for the year	-	911,946	911,946
Transfers between equity	850,907	(850,907)	-
Balance at 31 October 2024	850,907	127,953	978,860
Balance at 1 November 2024	850,907	127,953	978,860
Changes in equity			
Loss for the year	-	(346,546)	(346,546)
Total comprehensive income for the year	-	(346,546)	(346,546)
Transfers between equity	(530,448)	530,448	-
Balance at 31 October 2025	320,459	311,855	618,814

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Statement of Cash Flows

Figures in R

Note 2025 2024

Cash flows from operations

	Note	2025	2024
Profit for the year		183,902	911,946
Adjustments to reconcile profit			
Adjustments for finance income		(129,344)	(32,426)
Adjustments for finance costs		713	45
Adjustments for increase in trade accounts receivable		(67,902)	-
Adjustments for decrease in other operating receivables		294,921	759,274
Adjustments for increase / (decrease) in trade accounts payable		1,511,091	(1,221,671)
Adjustments for increase in other operating payables		31,724	-
Adjustments for depreciation and amortisation expense		3,440	71,231
Adjustments for impairment losses and reversal of impairment losses recognised in profit or loss		324,025	-
Total adjustments to reconcile profit		1,968,668	(423,547)
Net cash flows from operations		2,152,570	488,399
Interest paid		(713)	(45)
Interest received		128,664	33,106
Net cash flows from operating activities		2,280,521	521,460
Cash flows used in investing activities			
Cash flows from losing control of subsidiaries or other businesses		(530,588)	-
Purchase of property, plant and equipment		(330,218)	(7,500)
Cash flows used in investing activities		(860,806)	(7,500)
Cash flows from financing activities			
Proceeds from other financial liabilities		228,973	-
Cash flows from financing activities		228,973	-
Net increase in cash and cash equivalents		1,648,688	513,960
Cash and cash equivalents at beginning of the year		1,050,005	536,725
Cash and cash equivalents at end of the year	7	2,698,693	1,050,005

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Accounting Policies

1. General information

SAFA Cape Town is a regional football association responsible for the governance, administration, and development of amateur football within the Cape Town Metropole and surrounding areas. The Association operates under the authority of the South African Football Association (SAFA) and is mandated to organise leagues, competitions, training programmes, and compliance oversight in accordance with the SAFA Constitution and the SAFA Cape Town Regional Statutes.

The association is incorporated as a non profit organisation and domiciled in South Africa. The address of its registered office is SAFA Cape Town Johnston Road Sport Complex, Gatesville, Athlone, 7764.

2. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a non-profit basis in accordance with IFRS for SMEs and the SAFA Cape Town Regional Statutes. SAFA Cape Town does not engage in unrelated trading activities and applies its funds solely towards its approved objectives

The preparation of financial statements in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

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 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the regional executive committee.

The association adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the association. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Asset class	Useful life / depreciation rate
Equipment	5 years
Motor vehicles	4 years
Fixtures and fittings	5 years
Office equipment	3 years
Computer equipment	3 years
Registration software	5 years
Playing Kit	5 years
Office Fittings	5 years
Web design	3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Accounting Policies

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

2.2 Financial instruments

Financial assets are recognised when the Association has rights or other access to economic benefits. Such assets consist of cash, equity instruments, a contractual right to receive cash, or other financial assets, or a contractual right to change financial instruments with another entity on potentially favourable terms.

Financial liabilities are recognised when there is an obligation to transfer benefits and that obligation is a contractual liability to deliver cash or another financial asset or to exchange financial instruments with another entity on potentially unfavourable terms. When these criteria no longer apply, a financial asset or liability is no longer recognised.

Trade and other receivables

Trade receivables are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

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 obligations on the basis of normal credit terms and do not bear interest.

2.3 Tax

SAFA Cape Town is a registered Public Benefit Organisation (PBO) in terms of section 30(3) of the Income Tax Act (Act No. 58 of 1962). The Association's receipts and accruals are exempt from income tax in accordance with section 10(1)(cN) of the Act, provided that it continues to comply with the relevant conditions set out in the Act and as administered by the SARS Tax Exemption Unit.

No current or deferred tax has been recognised for the year.

2.4 Income

Income consists primarily of registration fees and sponsorship income, together with income generated from various other sources.

Interest income is recognised using the effective interest method.

3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Notes to the Financial Statements

Figures in R

4. Property, plant and equipment

Balances at year end and movements for the year

	Equipment	Motor vehicles	Fixtures and fittings	Office equipment	Computer equipment	Registration software	Playing Kit	Office Fittings	Web design	Total
Reconciliation for the year ended 31 October 2025										
Balance at 1 November 2024										
At cost	45,742	263,000	82,635	4,869	324,152	34,200	15	246,511	59,500	1,060,624
Accumulated depreciation	(36,319)	(263,000)	(82,635)	(4,869)	(324,152)	(34,200)	-	(246,511)	(59,500)	(1,051,186)
Carrying amount	9,423	-	-	-	-	-	15	-	-	9,438
Movements for the year ended 31 October 2025										
Additions from acquisitions	-	325,718	-	-	4,500	-	-	-	-	330,218
Depreciation	(2,800)	-	-	-	(626)	-	(15)	-	-	(3,441)
Property, plant and equipment at the end of the year	6,623	325,718	-	-	3,874	-	-	-	-	336,215
Closing balance at 31 October 2025										
At cost	45,742	588,718	-	4,869	328,651	34,200	-	-	-	1,002,180
Accumulated depreciation	(39,119)	(263,000)	-	(4,869)	(324,777)	(34,200)	-	-	-	(665,965)
Carrying amount	6,623	325,718	-	-	3,874	-	-	-	-	336,215

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Notes to the Financial Statements

Figures in R

Property, plant and equipment continued...

Reconciliation for the year ended 31 October 2024

Balance at 1 November 2023

At cost	38,242	263,000	82,635	4,868	324,152	34,200	15	246,511	59,500	1,053,123
Accumulated depreciation	(34,276)	(197,250)	(82,635)	(4,868)	(320,714)	(34,200)	-	(246,511)	(59,500)	(979,954)
Carrying amount	3,966	65,750	-	-	3,438	-	15	-	-	73,169

Movements for the year ended 31 October 2024

Additions from acquisitions	7,500	-	-	-	-	-	-	-	-	7,500
Depreciation	(2,043)	(65,750)	-	-	(3,438)	-	-	-	-	(71,231)
Property, plant and equipment at the end of the year	9,423	-	-	-	-	-	15	-	-	9,438

Closing balance at 31 October 2024

At cost	45,742	263,000	82,635	4,869	324,152	34,200	15	246,511	59,500	1,060,624
Accumulated depreciation	(36,319)	(263,000)	(82,635)	(4,869)	(324,152)	(34,200)	-	(246,511)	(59,500)	(1,051,186)
Carrying amount	9,423	-	-	-	-	-	15	-	-	9,438

SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Notes to the Financial Statements

Figures in R

2025

2024

5. Trade and other receivables

Trade and other receivables comprise:

Local Football Associations	297,237	368,839
Trade receivables impairment	(184,521)	-
Trade receivables - net	<u>112,716</u>	<u>368,839</u>
Legal fees recoverable	-	140,000
Regional Mens League Clubs	-	8,690
Unknown debtors	(35,197)	91,414
Sundry debtor - Money market account interest	-	5,962
UIF & PAYE	-	13,658
Total trade and other receivables	<u>77,519</u>	<u>628,563</u>

Trade and other receivables comprise amounts due primarily from affiliated Local Football Associations (LFAs), competition-related receivables, and sundry balances.

As part of ongoing efforts to strengthen debtor reconciliation and improve financial accuracy, management initiated a process during the current year to confirm and verify historical receivable balances. While positive progress has been made in reconciling certain accounts, a number of balances remain under review due to delays in obtaining complete supporting documentation or confirmations from external parties.

Given the uncertainty at year-end regarding the final recoverability of these balances, and in the interest of prudent financial reporting, a provision for doubtful debts of R184,521 has been recognised. This estimate reflects the portion of trade receivables where verification has not yet been completed or where objective recovery evidence is presently limited.

This process is expected to continue into the next financial period, and any reversals or recoveries of amounts previously impaired will be recognised when sufficient evidence is available.

6. Deposits

Deposits incorporates the following balances:

Athlone Stadium deposit	<u>10,000</u>	<u>10,000</u>
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The amount of R10,000 represents a refundable deposit paid to the City of Cape Town in respect of the use of Athlone Stadium. This balance has been carried forward from prior years and remains available for application against future venue bookings.

SAFA Cape Town intends to utilise the deposit during the 2026 financial year to secure municipal facilities for approved football events.

7. Cash and cash equivalents

7.1 Cash and cash equivalents included in current assets:

Cash

Balances with banks	<u>2,698,693</u>	<u>1,050,005</u>
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SAFA CAPE TOWN

Financial Statements for the year ended 31 October 2025

Notes to the Financial Statements

Figures in R

2025

2024

Cash and cash equivalents continued...

7.2 Net cash and cash equivalents

Current assets	2,698,693	1,050,005
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8. Instalment sales agreements

Instalment sales agreements comprise:

Toyota Starlet Cross	228,833	-
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Instalment sale agreement is secured against the motor vehicle disclosed in note 4 and is repayable in monthly instalments of R5271.87, bearing interest at a rate 13.8% per annum.

9. Trade payables and funds held

Trade payables	23,198	16,672
Annual awards seniors	55,385	123,072
Delphisure	65,000	50,000
Dennis Goldberg Tournament	-	60,000
UIF & PAYE	7,266	-
Suspense account	-	10,659
Annual awards juniors	72,833	59,036
Office rental	-	15,000
Audit fees	69,000	45,000
Transport expenses	-	1,650
DCAS - Club grants	-	14,700
RWL team fees received in advance	-	10,556
Sundry creditors - 3rd Division Regional League clubs	-	25,766
Interest received in arrears	-	680
Debtors in credit	177,679	-
Total trade payables and funds held on behalf of members	470,361	432,791

The line item "Debtors in credit" arises from a resolution adopted by the Regional Congress during the prior financial year, which approved a reversal of the annual subscription fees payable by all affiliated Local Football Associations (LFAs).

The reversal applied retrospectively for the three financial years 2021, 2022, and 2023, at a value of R2,000 per annum per LFA, and was processed through the debtor accounts of the affected associations.

As a result, several LFAs reflected net credit balances at year-end, with the aggregate balance presented under trade payables as amounts held on behalf of members. These balances remain available for offset against future registration fees or other amounts due by the respective LFAs.

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10. Advanced registrations

Advanced registrations comprise of:

Registrations received in advance	1,193,248	-
Registrations received in advance comprises of:		
Advance registrations relating to the registration income carried forward to 2026	1,400,000	
Registration cards expense carried forward to 2026	(206,752)	
	<u>1,193,248</u>	

SAFA Cape Town operates a two-year registration cycle for players and officials, in line with its membership framework and card issuing policy. Registration cards issued during the current year provide access and participation rights that extend over two financial reporting periods.

In accordance with the accrual principle and to match income with related expenditure, a portion of registration income received in the current year has been deferred and recognised as a liability under "Advanced Registrations". This deferral is based on management's estimate of the portion of current period registration income that will be applied to budgeted expenses for the 2026 financial year.

The balance also reflects registration-related costs incurred during the current year but reallocated to the next financial year for matching purposes.

This treatment is consistent with prior periods and reflects the structured nature of SAFA Cape Town's registration and participation cycle.

11. Funds received in advance

Funds received in advance comprise:

DCAS Funds received	313,671	(21,195)
Provision for DCAS Refund	(313,671)	-
	<u>-</u>	<u>(21,195)</u>

During the current year, SAFA Cape Town received R640,000 from the Western Cape Government's Department of Cultural Affairs and Sport (DCAS) to support the hosting of national football matches at the Cape Town Stadium.

As at 31 October 2025, R326,329 of the allocated funds had been spent in accordance with the approved Business Plan submitted to DCAS. The unspent portion of R313,671 has been recognised as a liability under "Funds Received in Advance."

In terms of Clause 4.1.12 of the DCAS Transfer Payment Agreement, SAFA Cape Town is contractually obligated to return any surplus or unspent funds to the Department within 30 calendar days following the completion of the project, unless otherwise agreed in writing. The provision reflects this refund obligation and will remain in place until the matter is finalised.

A provision has therefore been raised to reflect the estimated amount potentially refundable to DCAS at year-end.

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12. Coke Cup Prize money

Coke Cup Prize money comprise:

Coke Cup Prize money	284,000	307,550
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This accrual relates to prize money owing to Local Football Associations (LFAs) in respect of the Coke Cup tournament held on 18 October 2025.

As at year-end, these amounts remained unpaid and have been appropriately accrued for in full, in accordance with the tournament outcome and award structure. The balance reflects obligations due to participating LFAs based on finalised results.

13. Finance income

Finance income comprises:

Interest received	129,344	32,426
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14. Finance costs

Finance costs included in profit or loss:

Interest paid	713	45
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15. Related Parties and Governance

SAFA Cape Town is governed by the Regional Executive Committee and its subcommittees as prescribed in the SAFA Cape Town Regional Statutes.

Key management personnel comprise the President, Vice Presidents, General Secretary and Treasurer.

No remuneration, honoraria or other benefits were paid to members of the Regional Executive Committee during the year, other than reimbursement of actual expenses incurred in the performance of their duties, as approved in accordance with the Statutes.

16. Contingent liabilities and contingent assets

Legal matter concluded – prior year item resolved in the current year.

At 31 October 2024, the Association had disclosed a pending legal matter involving Mario van Niekerk (Western Cape High Court Case No 11965/2021), relating to legal cost recovery from a resolved dispute. The matter had been adjudicated, but the exact amount recoverable remained subject to taxation and collection by the Sheriff of the Court.

The matter was subsequently finalised early in the current financial year when a payment of R126,876.57 was received by SAFA Cape Town from the attorneys' office on 27 January 2025. This payment represents the net proceeds after deduction of costs from the R142,135.35 recovered by the Sheriff of the Court.

As a result, no contingent liabilities or assets remain outstanding at year-end, and no further disclosures are required in respect of this matter.

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Revenue

Registrations	3,032,784	2,269,297
Juniors	1,769,236	410,602
Add: carried forward from 2023	-	700,000
Seniors: current year	1,239,618	440,730
Add: carried forward from 2023	-	700,000
Lost cards and Ladies Registration	23,930	17,965
Mens Regional League	57,600	241,775
Registration and participation fees	57,600	95,500
Prize monies	-	66,275
Co-ordination fee	-	10,000
Affiliation fees - LFA`s	-	70,000
Regional Woman's league	28,000	21,000
Participation fees	28,000	21,000
Fines	88,240	85,000
Appeals and arbitration	25,000	20,000
Competition fines	2,000	25,000
Disciplinary committee	17,000	2,500
Disciplinary Committee - cost of recovery	11,750	11,500
Protest, dispute and complaint fee	32,490	26,000
Grants	164,700	344,700
Department of Cultural Affairs and Sport (DCAS)	129,700	209,700
SAFA National Head Office grant	35,000	105,000
Western Cape Sports Council	-	30,000
	3,371,324	2,961,772

Other income

Coaching courses	195,000	127,000
Coaching courses: "B" License	16,000	-
Coaching courses: "C" License	179,000	127,000
Competition income	871,640	812,246
Coke Cup	107,492	159,730
Sponsorship	764,148	652,516
Special events: Palestine Tour Project	-	3,725,015
Project administration fee income	-	350,000
Project income	-	3,375,015
Tournament income	275,595	203,685
ABC Motsepe League Play Offs	12,000	3,500
Engen Cup	263,595	141,285
Kay Motsepe Schools League	-	58,000
Sasol League	-	900
Hire of bus	23,725	45,650
Sundry income	6,850	36,860
	1,372,810	4,950,456

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Notes 2025 2024

Administrative expenses

Accounting fees	(87,900)	(82,100)
Auditors remuneration - audit fees	-	(45,000)
Auditors remuneration - special projects	(69,000)	(15,000)
Bank charges	(40,845)	(29,075)
Computer expenses	(4,783)	(19,220)
Subscriptions	(3,000)	(3,700)
Telecommunication	(7,519)	(1,944)
	(213,047)	(196,039)

Other expenses

Annual Congress expenses	(62,645)	(23,640)
Appeal & protest refunds	(3,000)	(8,000)
Arbitration fees	(10,000)	-
Bafana Bafana International Matches	(3,000)	-
Cellphone expenses	(49,246)	(21,305)
Maintenance - building	-	(317)
Coaching expenses	(173,092)	(169,725)
Computer software <R20 000	(6,898)	(600)
DC hearing expenses	(67,846)	(83,000)
Depreciation - property, plant and equipment	(3,440)	(71,231)
Development- Dcas grants - current year	(65,000)	(149,700)
Development- Dcas grants - prior year	-	(14,580)
Events - Legend & Masters	(47,822)	-
LFA capacity building assistance	(214,300)	(3,144)
GA & MTN Project	(38,094)	-
General Council meeting expenses	(63,176)	(40,281)
General expenses	(2,449)	(12,177)
Hosting of web page	(10,635)	(5,951)
Insurance	(880)	(24,121)
Legal expenses	(13,123)	(146,108)
Marketing expenses	(97,555)	(10,819)
Masita sponsorship costs incurred	(215)	(301,306)
Medical expenses	(1,660)	-
Motor vehicle expenses	(132,056)	(131,597)
Office expenses	(18,530)	(28,595)
PABX rental	(5,403)	-
Postage & frieght	(712)	-
Printing and stationery	(100,013)	(384,559)
REC expenses	(259,899)	(87,862)
Meeting expenses	(100,057)	(71,722)
Blazer and outfits	(79,297)	(2,800)
Transport	(48,200)	(11,040)
Sub-committee expenses: Referees	(32,345)	(2,300)

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	Notes	2025	2024
Referees		(112,606)	(33,559)
Referees training		(3,575)	-
Referees Convenor		(8,400)	-
Referees fees & kits		(81,100)	-
Referees workshop		(19,531)	(25,221)
Referees burial assistance		-	(8,338)
Registration cards		(373,328)	(576,094)
Registration expenses		(50,431)	(220,902)
Rent paid		(8,750)	(15,000)
Repairs and maintenance		(10,931)	-
SAFA National & PEC meeting expenses		(47,967)	(38,008)
Salaries and wages		(587,114)	(289,177)
Salaries		(446,727)	(227,627)
13th cheque bonus		(18,935)	(18,000)
Company contributions		(5,264)	(2,125)
Overtime		(81,480)	(24,600)
Employee costs - prior year expenses UIF & PAYE		(30,755)	-
Temporary staff		-	(16,066)
Staff training and welfare		(3,953)	(759)
Special events - Palestine Project expenses		(530,448)	(2,524,108)
Tournament costs		(376,330)	(327,937)
Engen tournament		(248,072)	(184,050)
Inter LFA		-	(15,852)
Bayhill tournament expenditure		(51,383)	(52,050)
Futsal tournament expenditure		-	(900)
ABC Motsepe expenses		(22,285)	-
Regional Women`s League		(2,674)	(1,350)
Nedbank Cup		(2,580)	-
Under 15 Regional teams		-	(2,150)
Dennis Goldberg competition		(41,536)	(71,585)
Under 20 AFCON		(7,800)	-
Competitions		(985,046)	(810,081)
Kay Motsepe Schools` League		(27,312)	(5,505)
SASOL League play-offs		-	(12,091)
ABC Motsepe play-offs		-	(2,442)
3rd Division Regional League		(44,293)	(81,266)
Coke prize money and expenses		(913,441)	(708,777)
SAFA CT Annual award		(114,230)	(190,039)
SAFA CT Annual awards - Seniors		(59,438)	(131,004)
SAFA CT Annual awards - Juniors		(54,792)	(59,035)
Transport costs		(16,674)	(90,601)
Travel - Local		(600)	-
Unallocated expenses		(4,996)	-
Women`s Day Event		(12,099)	(2,500)
Write Offs		(324,025)	-
		(5,006,264)	(6,836,624)
(Loss) / profit from operating activities		(475,177)	879,565

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Annual Financial Statements for the year ended 31 October 2025

Detailed Income Statement

Figures in R	Notes	2025	2024
Finance income	13		
Interest received		129,344	32,426
Finance costs	14		
Interest paid		(713)	(45)
(Loss) / profit before tax		(346,546)	911,946
Transfers from Reserves			
Transfer to/ from Special Events Fund		530,448	(850,907)
Operating Surplus for the year		183,902	61,039