CBC Boksburg

Annual General Meeting

Annual Financial Statements for the year ended 31 December 2025

Purpose: to report clearly on 2025 financial performance, financial position, cash generation and capital stewardship.

- **While Christian Brothers College operates with the financial discipline of a business, it is fundamentally more than just numbers—its enduring strength lies in a deep-rooted Catholic ethos and unwavering commitment to core values that shape the entire school community**
- **Christian Brothers College deeply appreciates the commitment and partnership of every parent, values each family as an integral part of the community, and assures all that school funds are managed with care, responsibility, and a firm commitment to transparency in every aspect of financial stewardship.**

"A school is strongest when every family knows it belongs to a wider family."

2025 at a glance

R64.3m	R0.3m	Cash Positive
Fee revenue	Surplus for the year	Cash

Audit outcome: Orkin Brown and Associates issued an unmodified opinion: the financial statements present fairly, in all material respects, the College's 2025 financial position, performance and cash flows.

Strategic context: 2025 combined revenue growth and strong operating cash generation with good capital investment.
The Board confirms the going-concern basis.
CBC Facilities Company was dissolved so the assets are on the balance sheet of the school

"When families and a school stand together, every child gains a community behind him."

Income statement | Revenue grew strongly

Income statement	Change from 2024
Fee revenue	+R8.019m | +14.3%
Other income	+R0.527m | +31.5%
Total income	**+R8.546m | +14.7%**
Operating expenses	+R9.857m | +17.4%
Operating (deficit) / surplus	**Down R1.311m**

Fees remained the core funding source. The R8.0 million increase in fee revenue was more than offset by higher operating costs, leaving a small operating deficit before investment income and finance costs.

"Our shared stewardship today protects the opportunities of tomorrow's CBC family."

Income statement | Cost pressures and surplus

Main expense category	2025	2024	Movement
Employee costs	R47.442m	R40.745m	+R6.697m | +16.4%
Municipal expenses	R2.093m	R0.854m	+R1.238m | +144.9%
School requisites and sport	R3.113m	R2.294m	+R0.819m | +35.8%
Donations: C.B.A.	R1.563m	R1.548m	+R0.015m | +1.0%

R832,734
Interest revenue

(R482,645)
Finance costs

R314,465
Surplus for year

The 2025 surplus was R314,465, compared with R1.769 million in 2024. The result includes a R232,388 loan-waiver loss and was supported by interest income on cash and deposits.

"A school family grows in strength when trust, care and responsibility are shared."

Balance sheet | Strong asset and cash base

Financial position	Movement	
Property, plant and equipment	+R8.798m	
Cash and cash equivalents	+R2.046m	
Trade & other receivables	−R0.304m	
Total assets	**+R2.376m**	
Accumulated funds / equity	+R0.260m	
Total liabilities	+R2.116m	

Liquidity: current assets of R16.761 million were 1.54 times current liabilities of R10.858 million. Cash alone was 1.37 times current liabilities.

Capital structure: equity funded approximately 64% of total assets at year-end. The Standard Bank term loan reduced by R363,827 to R4.575 million; finance lease liabilities rose to R852,923, principally in support of vehicles and equipment.

Cash flow | Operations funded the year

Cash flows	2025	2024	What it tells us
Net cash from operating activities	R2.886m	R2.685m	Operations generated cash
Net cash from investing activities	(R1.166m)	(R8.428m)	Capital investment / asset transfer
Net cash from financing activities	R0.326m	R4.866m	Loan reduction; higher lease funding
Net increase in cash	**R2.046m**	**(R0.877m)**	**Cash improved**

“A community becomes a family when each person’s future matters to all.”

Capital stewardship | Investing in the College

2025 capital and stewardship highlight	Amount
Leasehold property and Astro Turf additions	R7.989m
Motor vehicle additions	R1.082m
Capital-development levies received (ADL)	R1.691m
Capital Reserve Fund utilisation (ADL)	R1.745m
Capital Reserve Fund closing balance (ADL)	Rnil

The Capital Reserve Fund is an internal designation, not a separate bank account. Levies were applied to projects including the swimming pool, bathroom renovations, basketball court, junior-primary classrooms, grandstands and equipment.

Forward focus: continue linking capital projects to a funded, prioritised multi-year plan so that cash reserves, operating capacity and debt/lease commitments remain aligned.

“We build more than facilities; we build a lasting home for generations of the CBC family.”

Conclusion | A sound base, with clear priorities

What went well

- Unmodified audit opinion
- Cash increased to R14.865m
- Operating activities generated R2.886m cash
- Strong equity base of R28.642m
- Continued nvestment in College facilities

What needs continued attention

- Operating result moved to a R35,624 deficit before net finance income
- Costs grew faster than income
- Staff and municipal costs require active management
- Maintain rigorous collections and bad-debt controls

Closing message: CBC enters the next period with strong liquidity, and enhanced facilities. Our responsibility is to preserve that strength by restoring a more sustainable operating margin while continuing to serve pupils, families and the wider College community.

"A school is strongest when every family knows it belongs to a wider family."