



# 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**

Fee revenue

**R0.3m**

Surplus for the year

**Cash Positive**

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

# 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        |  |
| <b>Total assets</b>           | <b>+R2.376m</b> |  |
| 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.

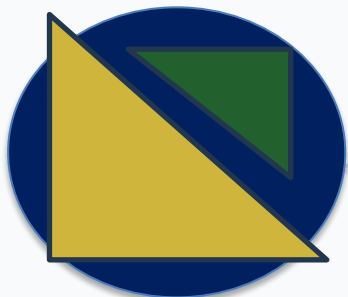
Capital structure: equity funded approximately 64% of total assets at year-end. The Standard Bank term loan reduced by R363,827 to R4.575 million; finance lease liabilities rose to R852,923, principally in support of vehicles and equipment.



“Education flourishes when home and school work as one wider family.”

# 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 investment 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.”

