

RETINA SOUTH AFRICA

Financial Report as at 31 March 2025

The audited annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates. The committee members acknowledge that they are ultimately responsible for the system of internal financial control.

The audited 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.

The committee members 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 audited annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The committee members have reviewed the company's cash flow forecast for the year to 31 March 2024 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

Over the past year, our organization has made some important changes. We hired a full-time fundraiser focused on special events and para sport development. This role is aimed at increasing our income, especially by boosting participation in events and sports, and by building a more professional public image. While our current financial statements don't yet show a big increase in fundraising, we've made good progress, and we expect to see the results soon. We also received a generous grant from the Chan Zuckerberg Initiative, which will be used over two years for specific projects. These include building a new website, setting up an internal intranet and SharePoint system, and other key initiatives.

- **Income received as at 31 March 2025 is R 2 447 927.**
- **General expenditure as at 31 March 2025 is R 3 162 115.**
- **Research Expenditure as at 31 March 2025 is R 526 150.**
- **Excess expenditure over income as at 31 March 2025 is R 1 250 339.**
- **Total Reserves as at 31 March 2025 is R 4 982 543.**
- **Total Cash Available as at 31 March 2025 is R 6 417 027.**

Jean Bowler

Treasurer

31 March 2025