

Neville Hide & Associates Incorporated

Chartered Accountants (South Africa)

Registered Auditors

Reg. No. 2004/003504/21 Practice No. 940844



Independent Auditor's Report

To the management committee of Retina South Africa - NPO

Qualified Opinion

We have audited the audited annual financial statements of Retina South Africa - NPO 003-184 (the NPO) set out on pages 8 to 18, which comprise the statement of financial position as at 31 March 2025, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the audited annual financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion section of our report, the audited annual financial statements present fairly, in all material respects, the financial position of Retina South Africa - NPO 003-184 as at 31 March 2025, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-Profit Organisations Act of South Africa.

Basis for Qualified Opinion

In common with similar organisations, it is not feasible for the organisation to institute internal controls over cash collections from donations and fund raising events, prior to the initial entry of the collections in the accounting records. Accordingly, this places a limitation of scope on the testing which can be performed on the receipts actually recorded.

Other Information

The management committee are responsible for the other information. The other information comprises the information included in the document titled "Retina South Africa - NPO 003-184 audited annual financial statements for the year ended 31 March 2025", which includes the Management Committee' Report as required by the Non-Profit Organisations Act of South Africa and the supplementary information as set out on pages 9 to 19, which we obtained prior to the date of this report, and the Annual Report, which is expected to be made available to us after that date. The other information does not include the audited annual financial statements and our auditor's report thereon.

Our opinion on the audited annual financial statements does not cover the other information and we do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the audited annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.



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Responsibilities of the committee members for the Annual Financial Statements

The committee members are responsible for the preparation and fair presentation of the audited annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Non-Profit Organisations Act of South Africa, and for such internal control as the management committee determine is necessary to enable the preparation of audited annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the audited annual financial statements, the management committee are responsible for assessing the NPO'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 management committee 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 Audited Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the audited annual 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 International Standards on Auditing 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 audited annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the audited annual 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 NPO's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management committee.
- Conclude on the appropriateness of the management committee's 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 NPO'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 audited annual 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 NPO to cease to continue as a going concern.



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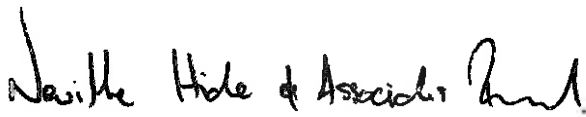
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- Evaluate the overall presentation, structure and content of the audited annual financial statements, including the disclosures, and whether the audited annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management 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.



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Chartered Accountants (SA)
Registered Auditors
Per: RE Hide

11 July 2025
Bedfordview



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