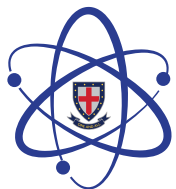


Thandulwazi
MATHS AND SCIENCE ACADEMY

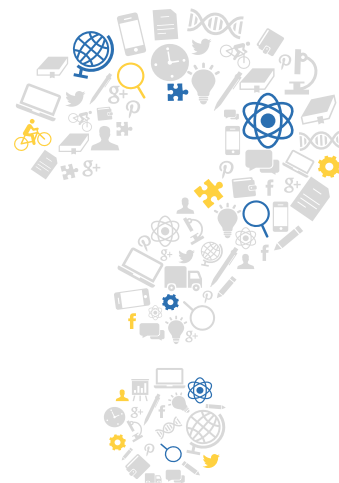
Annual Report 2024





Thandulwazi

MATHS AND SCIENCE ACADEMY



CHALLENGES FACING SOUTH AFRICAN PUBLIC SCHOOLS



- ◆ Poor Mathematics and Science skills
- ◆ Poor quality Foundation Phase
- ◆ Low literacy levels
- ◆ Shortage of skilled Teachers
- ◆ Under-resourced Schools

OUR SOLUTION

- ◆ An inclusive programme, where Students and Teachers self-select to attend the Academy
- ◆ Targeted interventions aimed at improving the quality of teaching and learning in gateway subjects (Mathematics, English, Accounting and the Sciences) and ECD/Foundation Phase
- ◆ Best practice, innovative teaching, new learning technologies and methodologies, and curriculum enrichment
- ◆ A caring, empowering, confidence-building environment - Thandulwazi is "Ubuntu in action"

SATURDAY SCHOOL

Quality Tuition for
Grades 9 to 12

Current
Enrolment:

1100

Learners

14993 Historically
disadvantaged
Learners who have
benefited directly,
since 2011

150+

Participating Gauteng
High Schools

Matric Learners
assisted since
2011 (all taking
Maths and a
Science subject)

2906



TEACHER DEVELOPMENT PROGRAMME

15 990

Pre-Primary and Primary
School Teachers upskilled
since 2006

Current
Enrolment:

515

Teachers



INITIAL TEACHER INTERN TRAINING

Young Intern-
Teachers trained
since 2005

362

176 Participants who went
on to graduate with a
professional qualification

Current
Enrolment:

151

Interns
(Gauteng and
Limpopo)

80%

Graduates
still in
teaching



ACADEMIC SCHOLARSHIPS

30

Scholarships awarded to date,
to historically disadvantaged,
high potential Students for
Grades 10 - 12

13

Scholarship
Students
currently at
St Stithians
College



To change a life and to give a gift of
educational upliftment visit our giving page at
www.thandulwazi.com
or contact us at donations@thandulwazi.com
or 011 577 6193

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The South African Challenge

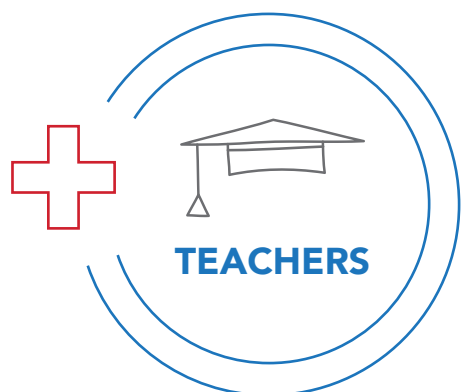
A RECIPE FOR EXCELLENCE IN EDUCATION HAS THREE INGREDIENTS:



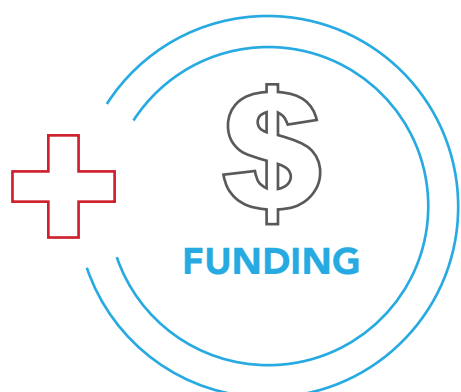
How can we offer **more** children **access** to motivated, qualified, experienced, excellent teachers and world class facilities in a country with a severe **lack** of these **resources**?



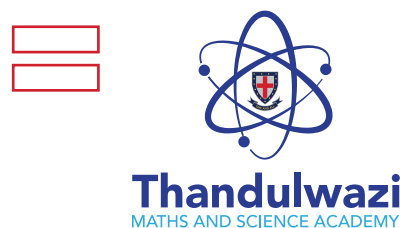
South Africa has some of the best resourced schools in the world; there are times when those facilities are not fully utilised, especially weekends. Why not **use those facilities in the available free time** to offer students access to these facilities?



South Africa has numerous motivated, qualified, experienced, excellent teachers many of whom are recently retired. Why not **offer those teachers an opportunity to share their expertise** with a wider audience?

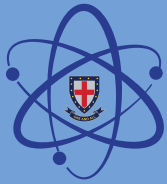


Source funding to ensure that teachers are attractively compensated for their time and expertise and that necessary teaching resources are readily available.



**The Thandulwazi
Maths and
Science Academy
Model**



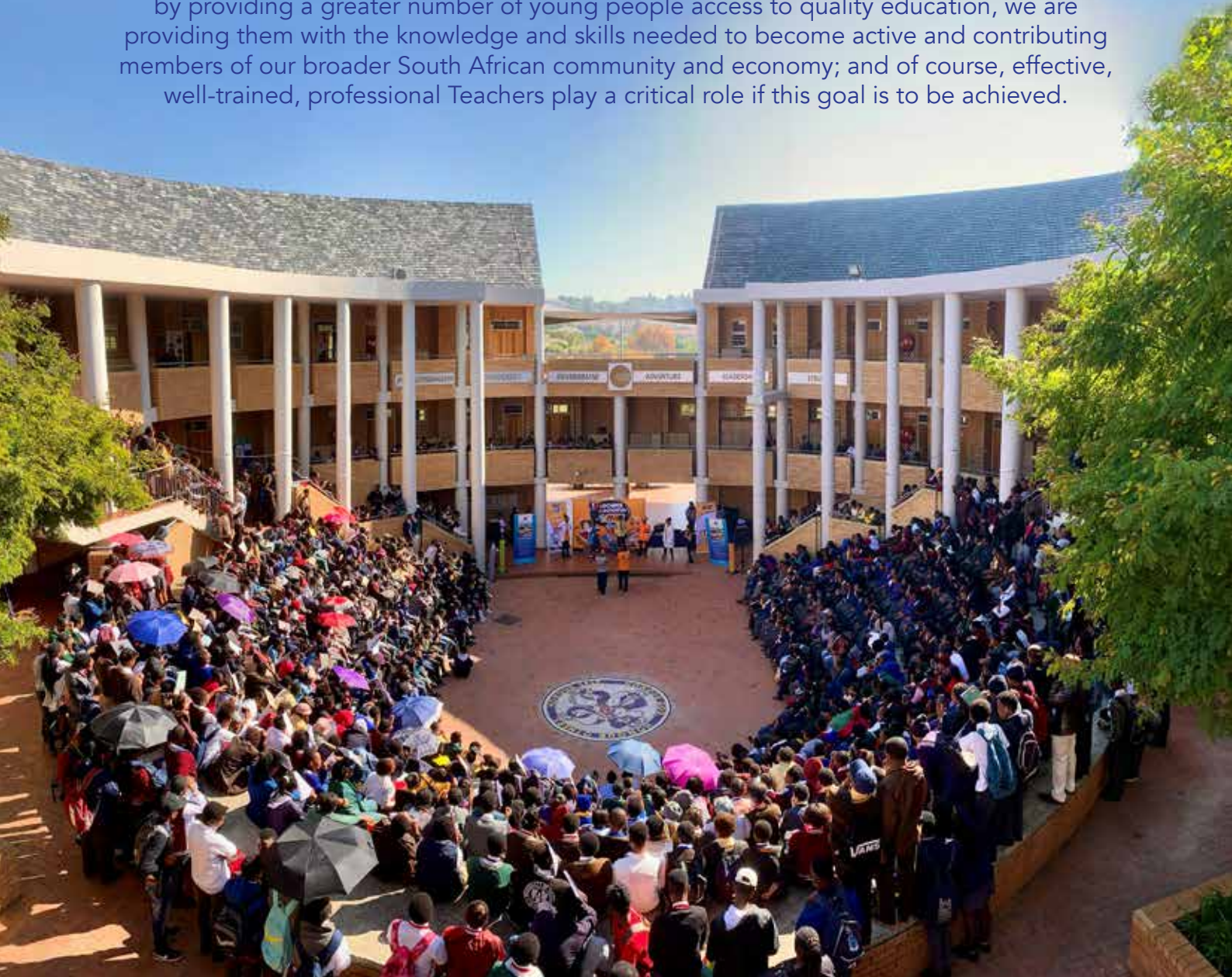


Thandulwazi

MATHS AND SCIENCE ACADEMY

Our overall vision is a South Africa where every child has access to quality basic education and attends a well-resourced school where effective teaching and learning is taking place across all educational phases particularly in gateway subjects (Mathematics, the Sciences, Accounting and English).

The Thandulwazi Trust Maths and Science Academy was formally established in 2005 by St Stithians College as a nation-building education programme. We recognise that by providing a greater number of young people access to quality education, we are providing them with the knowledge and skills needed to become active and contributing members of our broader South African community and economy; and of course, effective, well-trained, professional Teachers play a critical role if this goal is to be achieved.



Thandulwazi derives from the isiZulu, meaning “the love of knowledge”

SATURDAY SCHOOL

The **Saturday School Programme** offers curriculum enrichment and extra tuition to Grade 9 to 12 learners, providing additional teaching time to help bridge the gaps caused by sub-optimal learning conditions in many underprivileged schools across Gauteng. Held on Saturday mornings, the programme delivers high-quality instruction in **Mathematics, the Sciences, Accounting, and English**, equipping learners from previously disadvantaged communities with the knowledge and skills they need to succeed. In 2025, more than **900 learners** will benefit from this free educational opportunity, available on a first-come, first-served basis—regardless of academic ability. Since its inception in **1991**, the programme has empowered over **16,000 learners**, helping them build brighter futures through education.



Thandulwazi is well-placed to offer an educational intervention programme to:

- Improve the learning and teaching of core subjects for Grade 9 to 12 Learners in Gauteng Province;
- Provide a professional development programme for Teachers in Gauteng Province and Limpopo Province;
- Develop and train new Intern-Teachers through in-service formal training in Gauteng Province and Limpopo Province;
- Provide Academic Scholarships to talented, historically disadvantaged South African Learners at St Stithians College.

TEACHER DEVELOPMENT PROGRAMME

The **Teacher Development Programme** supports current teachers and practitioners in enhancing their teaching skills and professional growth. This initiative focuses on upskilling **teachers, Early Childhood Development (ECD) practitioners, and school leaders** working in ECD centres and schools across **Gauteng and Limpopo**, equipping them with the tools to improve learning outcomes. Since **2006**, the programme has directly benefited **16,370 teachers**, who, based on a conservative estimate (one class of 30 learners per teacher), have positively impacted approximately **491,100 learners annually**. In **2025**, **265 teachers in Gauteng and 309 teachers in Limpopo** will have the opportunity to participate in this free professional development programme on a **first-come, first-served basis**. The programme offers a range of specialised courses, including:

- **ECD Fundamentals Course**
- **B.Ed Foundation Phase Course**
- **School Leadership Course**

By empowering educators with advanced skills and knowledge, the programme continues to strengthen South Africa's education sector.



INITIAL TEACHER INTERN TRAINING

The **Initial Teacher Training Programme** is dedicated to addressing critical teacher shortages in **Mathematics, Sciences, English, and Early Childhood Development (ECD)/Foundation Phase Education**. Through structured in-service training, student teachers transition from apprentices to highly skilled **Meister Teachers**, equipped to make a meaningful impact in the classroom. By increasing the number of qualified teachers in South Africa, the programme strengthens the broader education sector. Since its inception in **1996**, it has successfully graduated **187 intern teachers**, who, based on a conservative estimate (one class of 30 learners per teacher), have positively impacted over **5,610 learners annually**. In **2025**, the programme is supporting **122 intern teachers across Gauteng and Limpopo**, all of whom are on track to complete their **B.Ed or PGCE teaching qualifications**—further contributing to the future of education in South Africa.



The Thandulwazi Maths and Science Academy and its programmes are **100% donor-funded**, and financial transparency is a core principle. Every cent raised is directly allocated to the programmes, ensuring that all funds benefit the intended beneficiaries.

ACADEMIC SCHOLARSHIPS

The **Academic Scholarship Programme** provides life-changing opportunities for talented South African learners from historically disadvantaged backgrounds. Designed for students with strong potential in **Mathematics and the Sciences**, the programme enables them to excel in an environment that nurtures academic excellence by placing them at **St Stithians College**, renowned for its outstanding track record in these subjects. Subject to the availability of dedicated, multi-year funding, the programme awards bursaries to high-achieving learners who would otherwise be unable to fully develop their potential. Since its inception, **30 academic scholarships** have been awarded. In **2025**, the programme will support **11 scholarship recipients** at St Stithians College:

- **Boys' College:** Three learners in Grade 9, two in Grade 11, and one in Grade 12.
- **Girls' College:** Two learners in Grade 9, one in Grade 11, and two in Grade 12.

By providing access to world-class education, this programme continues to transform lives and open doors to brighter futures.



A Message From Our Head of School

Mr Velaphi Gumbi



"The secret of education lies in respecting the student."

- Ralph Waldo Emerson

The 2024 academic year marked a period of strategic advancement for the Thandulwazi Maths and Science Academy, characterised by intentional growth, deepened collaboration, and programmatic consolidation. By leveraging partnerships with mission-aligned organisations in STEM education and teacher training and development, the Academy reinforced its commitment to excellence in pedagogy and professional learning. These alliances have enabled Thandulwazi to remain responsive to national education priorities and global benchmarks, positioning it as a catalyst for innovation within the St Stithians College ecosystem and a key contributor to South Africa's transformation agenda.

Thandulwazi's student and teacher programmes continued to deliver high-impact educational interventions across Gauteng and Limpopo, with the Saturday School standing out as a flagship initiative. The Academy's ability to attract and retain high-performing students, despite limited capacity, underscores its reputation as a centre of opportunity for under-resourced communities. Enrichment activities such as the AI Hackathon, Careers Day, and Girls4Girls mentorship sessions complemented academic support, fostering holistic development and psychosocial well-being. Strategic partnerships with the Gauteng Department of Education and the unwavering support of the St Stithians community remain foundational to the Academy's sustained success.

In 2024, the Academic Scholarship Programme expanded its reach, welcoming five Grade 8 scholars from Alexandra Township, whose integration and performance affirmed the strength of Thandulwazi's wraparound support model. The Academy also demonstrated agility in the teacher development space, responding proactively to disruptions in national training pathways by engaging alternative institutions and reinforcing its Initial Teacher Training Programme. With 151 interns supported across two provinces—and enriched by partnerships such as Funda Wande—Thandulwazi continues to cultivate a new generation of future-ready educators. As the year drew to a close, the Academy's strategic focus on final assessments and learner well-being reflected its holistic, values-driven approach to educational excellence and equity.



Velaphi Gumbi

Head of School

Thandulwazi Maths and Science Academy



A Message From Our Chair

Mr John Williams

Dear Friends of Thandulwazi

As I reflect on the past year, I am deeply proud of how the Thandulwazi Maths & Science Academy continues to strengthen its role as a catalyst for educational opportunity and teacher development in South Africa. 2024 has been a year of meaningful progress, driven by committed educators, generous partners, and the enduring belief that quality education changes lives and communities.

Our programmes have continued to deliver impact across Gauteng and Limpopo, from empowering teachers through professional development to supporting young people through the Saturday School, Scholarship and Intern-Teacher Training initiatives. Each of these programmes speaks to our central mission: to equip teachers and learners with the knowledge, confidence and tools to unlock their potential.

The work of Thandulwazi is sustained by partnership. We remain deeply grateful to our donors, collaborators and the broader St Stithians community for their belief in our vision and their investment of time, resources and trust. Their support allows us to extend our reach, deepen our impact and continue to innovate in response to the evolving needs of South African education.

Looking ahead, our focus remains on long-term sustainability, strengthening our regional footprint and leveraging technology and partnerships to expand access to quality teaching and learning. The Thandulwazi Trustees remain steadfast in our commitment to sound governance, impact measurement and responsible stewardship of the resources entrusted to us.

To all who have shared in this journey, our valued educators, partners, staff and supporters, thank you for your ongoing contribution to building a future where every learner and educator can thrive. Together, we continue to give life to Thandulwazi's name: the love of learning.

Warm regards,



John Williams

Chair

Thandulwazi Trust





"2024 has been a year of meaningful progress, driven by committed educators, generous partners, and the enduring belief that quality education changes lives and communities."



Fundraising Report

Mrs Julia Phipps



"Do all the good you can, in all the ways you can"

- John Wesley

Introduction

The year 2024 began with an ambitious fundraising target that challenged our resources, systems, and processes to their fullest. At its heart, fundraising is about telling the story of Thandulwazi in such a compelling way that individuals, corporates, and trusts are inspired to partner with us—contributing their time, talent, and treasure.

We are deeply grateful to all our donors whose generosity fuels our vision of improving education in South Africa and building a stronger, more equitable nation.

The Power of Partnerships

Partnerships remain central to the success of Thandulwazi's programmes. Large foundations, in particular, have played a pivotal role in enabling us to launch projects in new locations and sustain them over multiple years. Their long-term commitment is both a vote of confidence in our impact and an acknowledgment of the importance of accessible, quality education.

Fully funded programmes, supported by these foundations, reduce the administrative complexity of managing multiple funders for a single initiative. This allows us to focus more of our time and energy on what truly matters—delivering life-changing educational opportunities.

The Power of General Donations

Unrestricted funding (general donations) holds extraordinary value for Thandulwazi. These contributions reflect the deep trust donors place in us, giving us the flexibility to respond to changing circumstances and allocate resources where they are most needed. This adaptability empowers us to strengthen programme delivery and sustain impact, even in unpredictable environments.

The Power of Multi-Year Funding

Multi-year funding commitments provide the stability to plan strategically, budget with confidence, and maximise impact. Secure, long-term funding unlocks economies of scale, reduces risk, and enables us to innovate in ways that would not be possible under uncertain financial conditions. With this support, Thandulwazi is able to expand its reach and deepen its influence on South Africa's education landscape.

Acknowledgements

We extend our sincere thanks to **St Stithians College** and its Council for their unwavering belief in the Thandulwazi Academy and for continuing to embody the Methodist ethos: "Do all the good you can, in all the ways you can" (John Wesley).

We are also profoundly grateful to the **Thandulwazi Trustees** for their wisdom, guidance, and tireless commitment. Your passion, strategic insight, and steadfast support are instrumental in driving our mission forward.

A special word of thanks goes to our **fundraising team**, including **Deirdre Lister and Bongani Thabete**, for their dedication, creativity, and hard work in driving our fundraising efforts. We also acknowledge the invaluable leadership of our **Head of Advancement, Alistair Stewart**, whose commitment and vision continue to strengthen Thandulwazi's ability to grow and thrive.

Conclusion

Thandulwazi's achievements and successful fundraising in 2024 were made possible by the collective generosity, trust, and vision of our donors and partners. Together, we are not just funding programmes—we are shaping futures, building communities, and contributing to the growth of South Africa.

May Thandulwazi continue to be abundantly blessed.

Julia Phipps

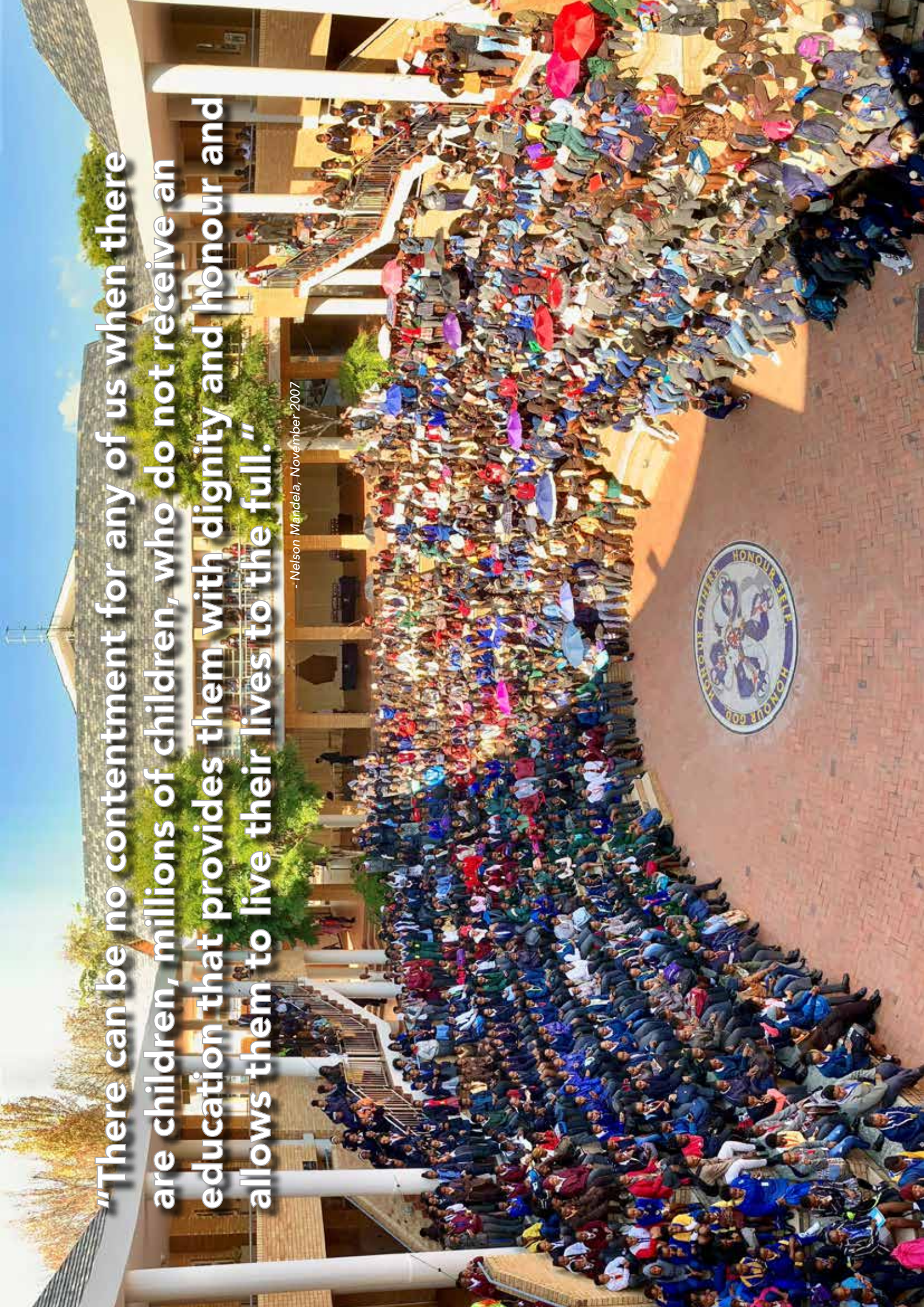
Director of Stakeholder Relations

Thandulwazi and Endowment



"There can be no contentment for any of us when there are children, millions of children, who do not receive an education that provides them with dignity and honour and allows them to live their lives to the full."

- Nelson Mandela, November 2007



Introduction

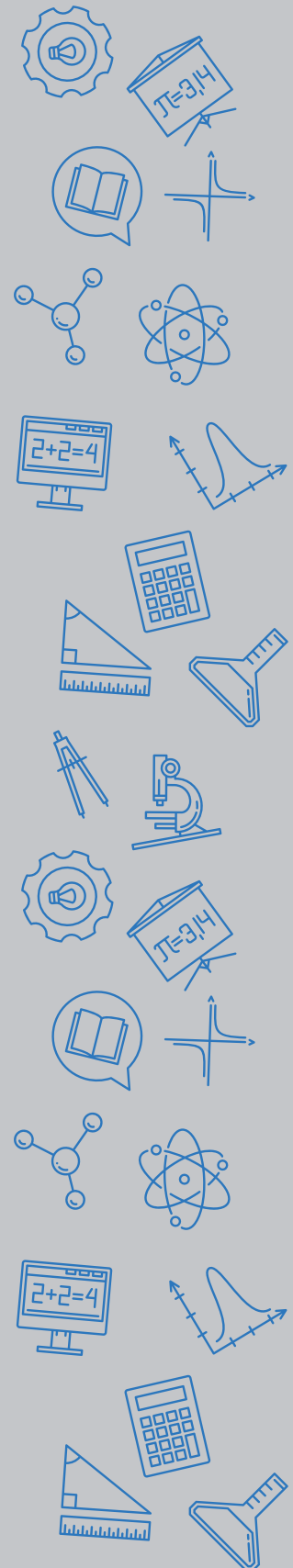
2024 has been a transformative year for the Thandulwazi Maths and Science Academy. Our unwavering commitment to educational excellence, equity, and innovation has guided us through a time marked by significant change and systemic challenges, particularly within the teacher development landscape. Yet, amidst these shifting conditions, we have not only sustained but strengthened our impact. This Annual Report reflects the tangible outcomes of our mission, showcasing the breadth and depth of our work across four core programmes: the Saturday School, the Initial Teacher Intern Training Programme, the Teacher Development Programme, and the Academic Scholarship Programme.

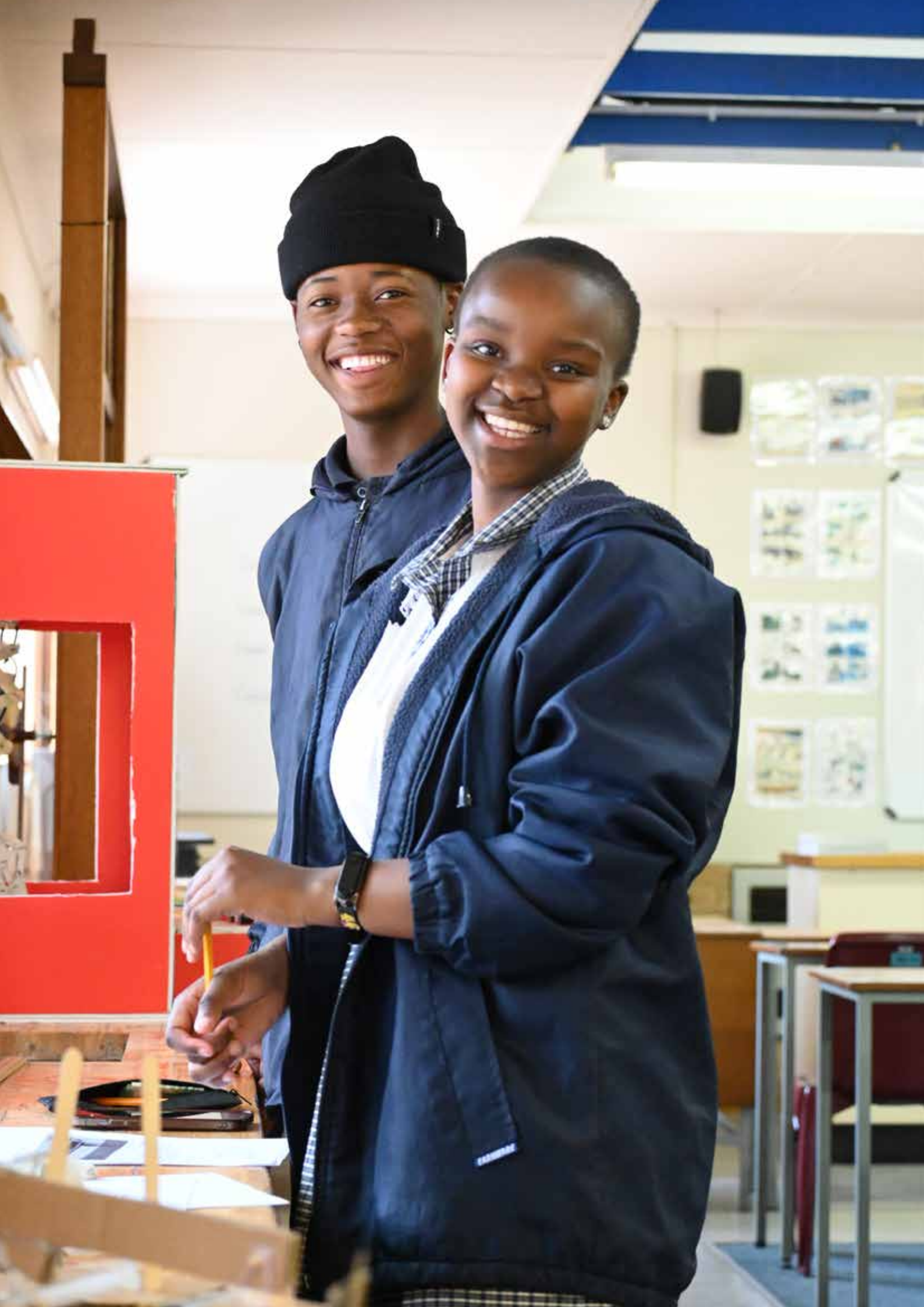
The Saturday School Programme, our flagship initiative, reached 1,100 students from Grades 9 to 12 in 2024, offering rigorous academic instruction through a hybrid of 30 onsite and online sessions. The 2023 matric cohort achieved a 99.1% pass rate, with 88.1% qualifying for bachelor pass, an outstanding result well above national and provincial benchmarks. Beyond academics, students participated in a rich array of enrichment opportunities including the AI Hackathon, Saints SportsFest, Girls4Girls mentorship, and Career's Day. Wraparound support services such as psychosocial counselling and the nutrition programme were integral to this success. We remain deeply grateful to our teachers and to St Stithians College for their continued partnership in enabling this holistic model.

Our Initial Teacher Intern Training Programme scaled to support 151 interns across 48 schools in Gauteng and Limpopo, where they combined formal B.Ed. or PGCE study with daily classroom immersion. With impressive academic performance and growing professional competence, our interns are increasingly recognised as key contributors to their schools. Our strategic partnership with Funda Wande further enriched the Limpopo cohort through focused training in foundational literacy and numeracy. This programme represents a cornerstone in our vision to strengthen the teacher pipeline with well-equipped, socially conscious educators, who will go on to shape the future of education in both urban and rural communities.

The Academy welcomed the policy changes introduced by the Department of Higher Education and Training, which phased out all historically short courses in the Early Childhood Development (ECD) sector in favour of more formal three- and four-year qualifications at National Diploma and bachelor's degree levels, respectively. These developments provided an opportunity for the Academy to pause and carefully assess its transition towards offering accredited qualifications. This strategic shift ensures that in-service teachers, particularly those serving in under-resourced communities continue to receive meaningful support and remain professionally equipped to deliver quality education.

Meanwhile, our Academic Scholarship Programme celebrated a historic high of 13 scholars enrolled at St Stithians College. These exceptional young people, many of whom achieved multiple distinctions, are a testament to the power of access, mentorship, and holistic support. Collectively, these four programmes exemplify Thandulwazi's vision: to transform lives, uplift communities, and drive systemic change in education across South Africa. We look forward to building on this momentum in the year ahead.





Staff Achievements



The Thandulwazi Maths and Science Academy, the Thandulwazi Trustees, and the entire St Stithians College community take great pride in celebrating the outstanding achievement of the Academy's Deputy Head, who was conferred with a Doctorate in Physical Science Education by the University of Johannesburg in November 2023.

Dr Manzini Hlatshwayo's accomplishment is the culmination of many years of dedication, perseverance, and academic rigour throughout his studies at various universities in South Africa. His journey is a powerful testament to resilience and the pursuit of excellence in education. We extend our heartfelt congratulations to Dr Hlatshwayo, his wife Sibongile, and their children, Sinenhlanhla and Nkosing'phile, who have supported him throughout this remarkable journey.

This milestone is not only a personal triumph but also a source of inspiration for the entire Thandulwazi and St Stithians community.

Introduction of San-Marie van der Merwe, Executive Assistant

We are pleased to introduce San-Marie van der Merwe as the new Executive Assistant of Thandulwazi, effective from the 1st of November 2024. San-Marie brings a wealth of experience from her diverse career supporting senior executives across various industries, including insurance, medical, pharmaceutical, audit and tax advisory, and property management.

Thank you to Mrs Joanna Liebenberg

We would like to take this opportunity to express our heartfelt gratitude to Mrs Joanna (Jo) Liebenberg for her outstanding service to the Academy. Mrs Liebenberg served with dedication and distinction until her resignation, following her decision to return to her home country, England.

Her contribution to the work and mission of the Academy has been deeply valued, and she leaves behind a legacy of commitment and professionalism. We extend our sincere thanks and wish her every success and happiness in this new chapter of her life.

Thandulwazi Staffing

Gauteng:

Mr Velaphi Gumbi –

Head of the Thandulwazi Academy

Mrs Joanne Liebenberg –

Executive Assistant to Mr Gumbi and assists with programme administration

Mrs San-Marie van der Merwe –

Executive Assistant to Mr Gumbi and assists with programme administration

Dr Manzini Hlatshwayo –

Deputy-Head of the Thandulwazi Academy

Mr Edward Rufu –

Programme Coordinator for Initial Teacher Intern Training & Teacher Development Programmes

Ms Mpho Bili –

Programme Coordinator for Saturday School & Academic Scholarship Programmes

Ms Mathuli Cele – Programmes Administrator

Mr Teddy Booï – Senior Accountant

Ms Tsholo Pooe – HR Administrator

Limpopo:

Ms Selaelo Ralefeta – Waterberg District

Coordinator for Initial Teacher Intern Training Programme

Ms Luzet Megale – Capricorn North & South

District Coordinator for Initial Teacher Intern Training Programme

Advancement and Sustainability Team

Mr Alistair Stewart – Head of Advancement

Mrs Julia Phipps – Director of Stakeholder Relations Thandulwazi & Endowment

Mrs Deirdre Lister – Fundraising Manager

Mr Bongani Thabete – Fundraising Manager

Financial Committee

Mr John Williams

Mrs Claire Watson

Ms Karabo Nondumo

Mrs Celeste Gilardi

Mr Velaphi Gumbi

Mr Teddy Booï

Governance

Mr John Williams – Chair of the Thandulwazi Trust

Trustees:

Ms Nomfundo Ngcobo

Mr John Williams

Mr Bongani Mbokazi

Mr Tshediso Khuzwayo

Ms Busi Radebe

Mr Velaphi Gumbi

Mrs Celeste Gilardi

Academic Awards

Marimba and
Choir
Performance

Directed by: Messrs Mike
Sibanda & Michael Dingaan

Thandulwazi
SCHOOL OF LEADERSHIP



Congratulations!

Academic Awards

The **Thandulwazi Academic Awards** ceremony took place on Saturday 09 March 2024 and was an inspiring celebration of the achievements of the Thandulwazi Matric Class of 2023, graduate Teachers, Interns and all the Learners who improved their results. It is a commemoration of those who are striving to overcome their difficult circumstances and improve their lives for the better.

Thandulwazi is the 6th school of St Stithians College and offers four educational programmes to both Learners and adult Teachers. To find out more about the programmes visit www.thandulwazi.com Thandulwazi is 100% donor funded and relies on its partnerships with corporates and individual donors to deliver its programmes professionally.

The Academic Awards ceremony was held in Mears Hall on the St Stithians campus with over 1100 Learners, Teachers, donors and administrators attending the event. The ceremony was a celebration of dreams and excellence that can be achieved when all stakeholders work together.

The ceremony was skillfully navigated by Master of Ceremonies, Mngqobi Ka. There were words of welcome from Mr. Gumbi, Head of the Thandulwazi Academy and an inspiring talk from Farai Mubaiwa, the co-founder of the youth-led organisation, Afrika Matters (empowering young Africans to lead through leadership skills, capacity building and community-impact projects).

The day was a celebratory tribute to all the hard work achieved by our students and student teachers.



Congratulations to our Top 10 Students from Saturday School

Top 10 Grade 12 Students

1st Place: Njabulo Ndlozi

Curtis Nkondo School of Specialisation
7 Distinctions; 98.86% Average

2nd Place: Sipho Pelembe

Phomolong Secondary School
7 Distinctions; 87.57% Average

3rd Place: Zamabamba Mabetu

Queens High School
6 Distinctions; 85.57% Average

4th Place: Nolwazi Duma

Windmill Park Secondary School
5 Distinctions; 81.42% Average

5th Place: Thandeka Ndlovu

Allanridge Secondary School 4 Distinctions;
83% Average

6th Place: Thandi Tladi

Cosmos City Secondary School
4 Distinctions; 82.57% Average

7th Place: Lesego Montshioa

Ivory Park Secondary School
4 Distinctions; 82% Average

8th Place: Mudzunga Phadziri

Blue Eagle High School
4 Distinctions; 80.85% Average

9th Place: Lethabo Hlahla

Dawnview High School
3 Distinctions; 80.71% Average

10th Place: Mmakole Malesa

Blue Eagle High School
3 Distinctions; 80.71% Average

Top Intern Teachers

Top Foundation Phase Intern Teacher

Suzan Mosimanyane
82.8% Average

Top Senior Phase Intern Teacher

Shihaam Beckett
80% Average

Top FET Phase Intern Teacher

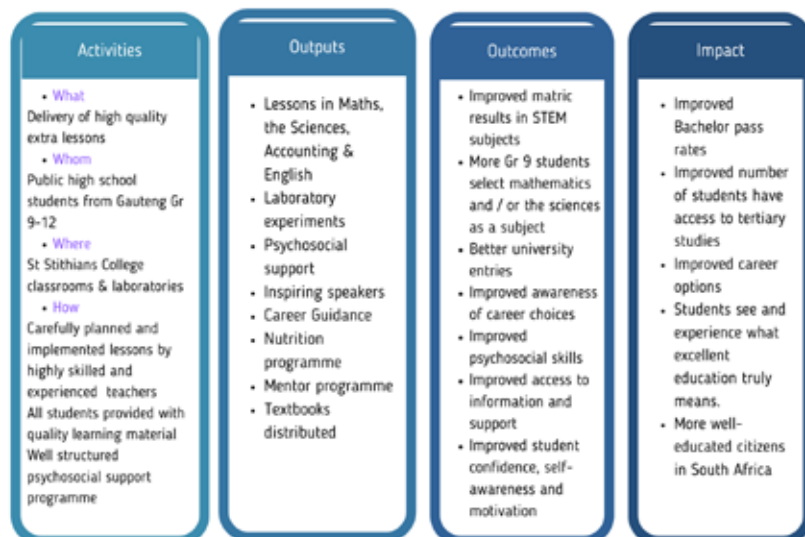
Refilwe Tsotetsi
84.7% Average



Saturday School Programme

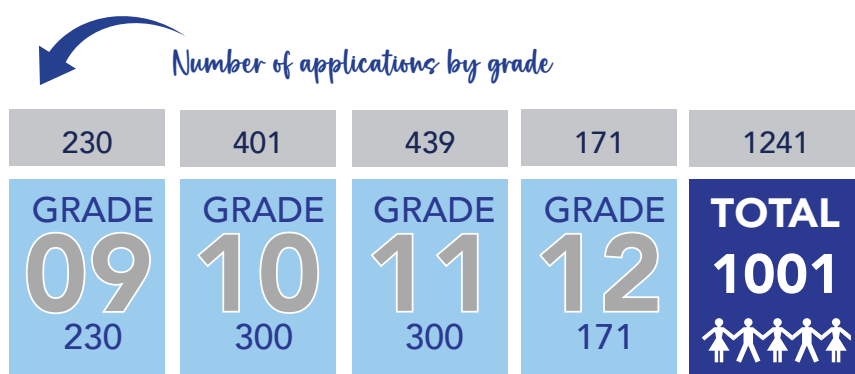
The Saturday School Programme continues to be the cornerstone of Thandulwazi Maths & Science Academy's student support initiatives. In 2024, the programme enrolled 1,100 students across Grades 9 to 12, offering 30 on-campus sessions and additional online tuition. The programme is designed to provide high-quality instruction in Mathematics, Physical Sciences, Life Sciences, Accounting, and English.

Thandulwazi Saturday School Theory of Change



A Theory of Change has been developed for each Thandulwazi Academy programme to provide a structured and coherent framework. It outlines the rationale behind the expected change and illustrates the pathways from inputs and activities to outputs, outcomes, and long-term impact.

Applications and Registrations for 2024



2024 Matric Results

The Thandulwazi Maths and Science Academy is proud of the outstanding achievements of its 2024 matric cohort. These results are a testament to the hard work, resilience, and determination of our students, as well as the unwavering support of their teachers and families.

The Academy continues to take great pride in the accomplishments of each student. Their results once again affirm the enduring value and transformative







impact of education. We look forward to observing their continued growth as they progress into higher education and future endeavours.

- 135 students wrote the National Senior Certificate exams.
- 97% pass rate, with 86% bachelor passes.

Overall Results of Class of 2024

	# WROTE	# ACHIEVED	% ACHIEVED	# NOT ACHIEVED	% NOT ACHIEVED	# BACHELORS	# DIPLOMAS	# HIGHER CERTIFICATES
2024	135	132	97.8%	3	2.2%	117 (86.7%)	13 (9.6%)	2 (1.5%)
2023	109	108	99.1%	1	0.9%	96 (88.1%)	8 (7.3%)	4 (3.7%)
2022	64	61	95.3%	3	4.7%	47 (73.4%)	8 (13.1%)	6 (6.3%)
2021	168	156	92.9%	12	7.1%	122 (78.2%)	30 (19.2%)	4 (2.6%)
2020	115	101	87.8%	14	12.2%	63 (54.8%)	28 (24.3%)	10 (8.7%)

Subject Results of Class of 2024

SUBJECT	# WRITTEN	LEVELS							% DISTINCTIONS	# ACHIEVED	% ACHIEVED	# NOT ACHIEVED	% NOT ACHIEVED
		1	2	3	4	5	6	7					
 Mathematics	135	13	16	29	37	20	16	4	3.0%	122	90.4%	13	9.6%
 Physical Science	112	14	19	29	32	10	4	4	3.6%	98	87.5%	14	12.5%
 Life Sciences	111		6	17	23	23	33	9	8.1%	112	100%	0	0%
 Accounting	29		3	3	9	6	3	5	17.2%	29	100%	0	0%
 English HL	80			2	18	38	21	1	1.3%	81	100%	0	0%
 English FAL	56				2	19	27	8	14.3%	56	100%	0	0%

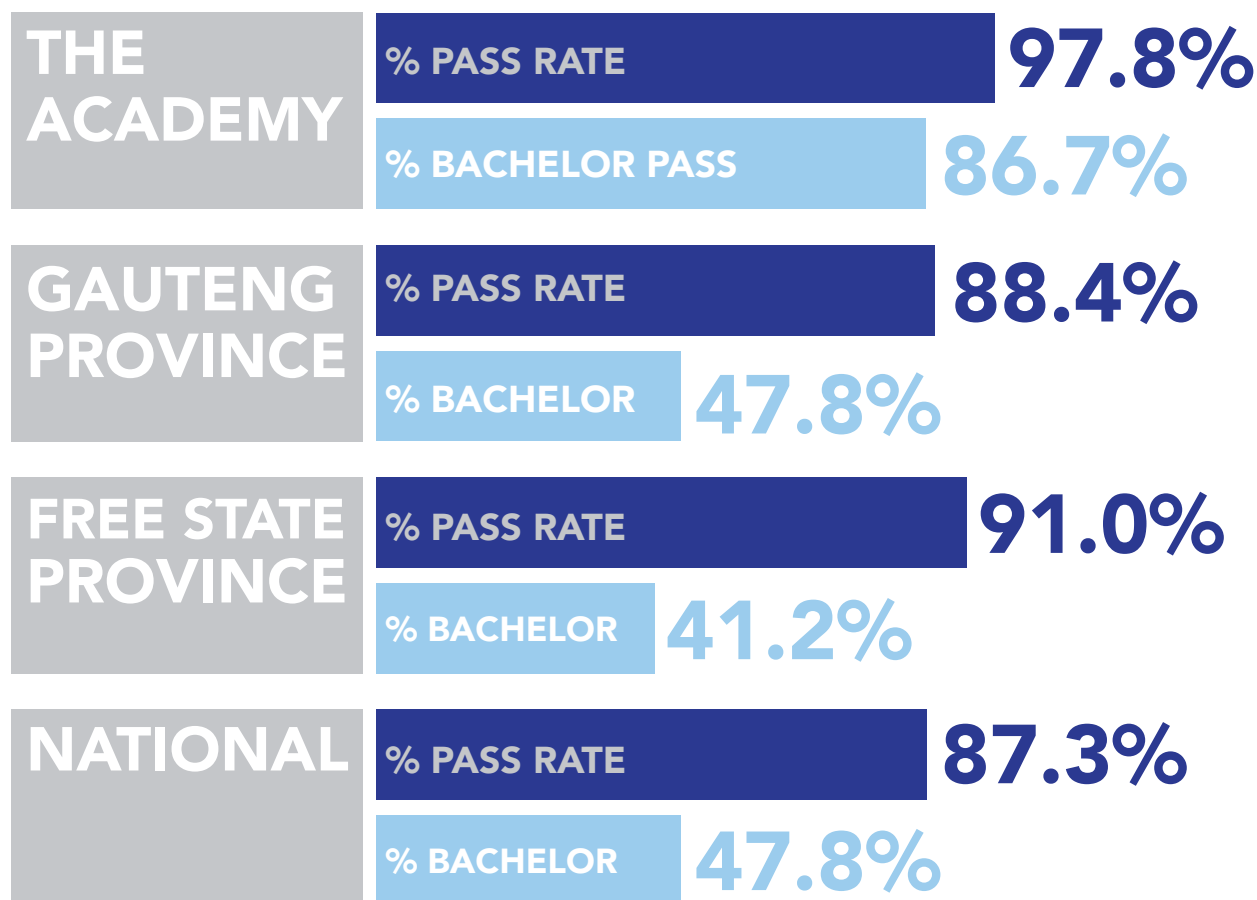
2024 Total Distinctions = 31
2024 Average distinctions per student = 0.2

Saturday School Programme









It is encouraging to note the steady increase in the overall percentage pass rate since 2020 (COVID-19 year) and that the overall pass rate is coupled with considerable improvement in the number of students passing with bachelor passes (86.7%).

We believe that the Academy continues to make a positive contribution to schools, particularly within the Johannesburg Region of the Gauteng province as indicated in the Table below:



Performance of Students in the 5 Subjects Offered at Thandulwazi Saturday School 2024

The performance of students in the five subjects offered by the Academy can be summarised as follows:

	SUBJECT	% ACHIEVED	% DISTINCTIONS
	Accounting	100	17.2
	English Home Language	100	1.3
	English FAL	100	14.3
	Life Sciences	100	8.1
	Mathematics	90.4	3.0
	Physical Sciences	87.5	3.6

Accounting produced the highest percentage of distinctions at 17.2%. It is also encouraging to note the increase in the percentage of distinctions achieved in Mathematics. However, a lot of work still needs to be done in all the subjects to improve quality in terms of the number of Levels 5, 6 and 7 (distinctions).

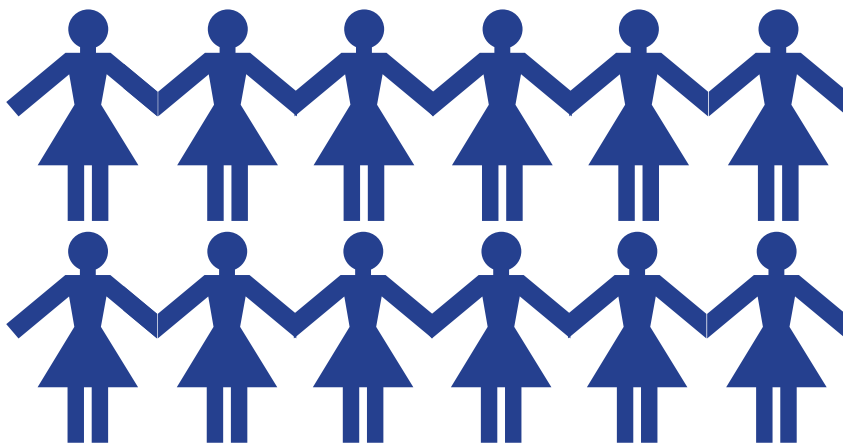
Curriculum Enrichment & Extracurricular Activities



Girls4Girls Mentorship Programme

The Girls4Girls (G4G) mentorship programme is a powerful programme for female students at Thandulwazi. Held every Saturday from 14:00 to 15:00, the sessions offer a safe and inspiring space for girls to engage in leadership development, personal growth, and peer support.

Led by dedicated mentors, the programme equips participants with the tools to navigate academic challenges, build self-confidence, and prepare for life beyond school. Through interactive discussions and guided activities, G4G fosters resilience, ambition, and a sense of community among its members to lead.



AI Hackathon 2024

In a groundbreaking initiative to foster innovation and digital literacy, Thandulwazi students participated in the AI Hackathon hosted at St Stithians College from 15 to 17 March 2024. Organised by Ms Lulu Burger (teacher at St Stithians College), the event challenged students to explore artificial intelligence through hands-on coding and problem-solving.

Teams of students collaborated to develop tech-driven solutions, showcasing creativity, analytical thinking, and teamwork. Out of the participating groups, three Thandulwazi teams stood out for their ingenuity, winning top honours. Their achievements earned them educational trips—two teams visited the iStore to learn about AI applications in consumer technology, while the third team explored AI in gaming at the RGB facility.

The Hackathon not only ignited a passion for STEM but also demonstrated the Academy's commitment to preparing students for the future of work.



Chess Tournament

In Term 2 of 2024, the Thandulwazi Saturday School hosted a spirited chess tournament, organised by Mr Mphaphuli, a Physical Sciences teacher and passionate chess coach. The event brought together students from Thandulwazi and St Stithians Schools.

Chess, often referred to as the “gymnasium of the mind,” is a powerful educational tool that enhances critical thinking, strategic planning, and concentration. Through the tournament, students not only enjoyed healthy competition but also developed cognitive skills that are transferable to academic subjects, particularly Mathematics and Science.



Saturday School Programme

The Ubuntu Programme

The Academy, with the support of the College Head of Diversity and Transformation, Mrs Nomalungelo Shange, successfully hosted the Ubuntu Project, a transformative initiative in which selected female students participated in a mentorship lunch with accomplished professionals. The event was once again enriched by the presence of a group of highly successful businesswomen and professionals who generously volunteered their time to mentor and inspire the girls. The Ubuntu Project lies at the heart of the Academy's strategy to expose Saturday School students to a diverse range of character-building and motivational curriculum enrichment activities. These experiences are intentionally designed to be transformative, equipping young people with the mindset, knowledge, and skills required to navigate life's challenges with confidence and purpose.



Saints SportsFest 2024

The SaintsFest 2024 was a vibrant celebration of athleticism, teamwork, and school spirit. Thandulwazi proudly fielded three teams in the festival—two soccer teams (one boys' team and girls' team) and one netball team. The three teams competed alongside their peers from St Stithians College and were matched against other teams from schools across South Africa.

The event was more than just a sports tournament; it was a platform for students to build confidence, foster camaraderie, and experience the joy of representing their school in a spirited environment. The participation of Thandulwazi students in this prestigious event highlighted the Academy's commitment to holistic education, where physical development and social integration are valued alongside academic excellence.

A special word of thanks goes to Hyundai Bryanston for generously sponsoring the team uniforms, which added a sense of pride and professionalism to the students' experience.



Saturday School Programme



Samantha Kirk First Aid Training

The Samantha Kirk First Aid Training, funded through the Samantha Kirk "Making a Difference" Fund, was officially launched on 16 March 2024. The launch event took place at St Stithians Boys' College Amphitheatre and was attended by the Rector of St Stithians College, the Head of Advancement, the Head of the Thandulwazi Maths and Science Academy, members of the Kirk family, donors supporting the initiative, Saturday School students and their teachers, as well as participants and presenters from the Teacher Development Programme.

A total of six training sessions were delivered in 2024 by 1st CPR, a professional first aid training provider led by Hayley Rosenthal.

**TOTAL
NUMBER
TRAINED
IN 2024**

238



By the end of 2024, a total of 358 students and teachers had completed the training, including 120 participants who were trained in 2023 before the official launch of the initiative.

Participants attended the Family & Friends CPR & Choking course, which covered vital first aid principles. The training included guidance on how to call Emergency Services, respond effectively when being 'first on the scene', and initiate CPR beginning with chest compressions. Attendees also learned how to open the airway using the head-tilt-chin-lift technique, administer rescue breaths, and operate an Automated External Defibrillator (AED) in emergency situations.





Careers Day

Held on 25 May 2024, the Thandulwazi Career's Day was an inspiring event that exposed students to a wide array of career possibilities. With 24 exhibitors representing sectors such as engineering, medicine, IT, finance, arts, security, and higher education, students had the opportunity to engage directly with professionals and institutions.

The event was designed to broaden students' horizons and help them make informed decisions about their future academic and career paths. Interactive demonstrations, such as those by Sci-Bono and Fidelity Security, brought real-world applications to life, while university representatives provided guidance on tertiary education options.



Nutrition Programme

A critical yet often unseen pillar of the Saturday School's success is its nutrition programme. Recognising that learning cannot happen on an empty stomach, the Academy ensures that every student receives a nutritious meal during each Saturday session. This initiative not only supports students' physical well-being but also enhances their ability to concentrate and perform academically.

The success of this programme is made possible through the unwavering support of dedicated individuals. The Academy extends heartfelt gratitude to Khumo Khumotsame and Sam Nupen, whose leadership, coordination, and generosity have been instrumental in sustaining this vital service. Their contributions reflect the spirit of Ubuntu that underpins the Thandulwazi community—where every act of kindness helps build a stronger, more equitable future for all.



Psychosocial Support

For many students attending the Thandulwazi Saturday School, academic challenges are compounded by the socio-economic hardships they face outside the classroom.

Through individual counselling, group workshops, and career guidance, the Academy addresses the holistic needs of its students—recognising that mental well-being is foundational to academic success.

For students from low-income backgrounds, this support is not a luxury but a lifeline, helping them navigate complex personal circumstances while staying focused on their educational goals.

This Table indicates activities that were successfully undertaken by the psychosocial support component of the Saturday School:

Type of Service	Number of Students
Wellness classes (different topics)	All Grades
Individual basic counseling/therapy	15
Psycho-educational information (once-off)	25
Subject choice and career pathing	Grade 9s
Personality and career counseling	All Grades
Engagements with parents	3 Families
External referrals for further intervention	3*

** Critical cases that required a multi-disciplinary team (nursing, social work, psychologist and psychiatrist) intervention at a local clinic or hospital.*

Community Engagement

Community engagement is important because it reflects the Academy's deep-rooted commitment to inclusivity, collaboration, and shared purpose. Throughout the year, the programme has drawn support from a wide spectrum of stakeholders—including parents, educators, alumni, corporate partners, and volunteers—who contribute their time, resources, and expertise to enrich the learning experience

- Heritage Day celebration showcasing South African cultures.
- Ubuntu Project and motivational talks during assemblies before classes begin on a Saturday

Academic Scholarship Programme



Academic Scholarship Programme

The Thandulwazi Academic Scholarship Programme is a transformative initiative that provides high-potential students from disadvantaged backgrounds with access to world-class education at St Stithians College.

In 2024, the programme reached a historic milestone by supporting 13 scholarship students—the highest number since its inception. These scholars are selected not only for their academic promise but also for their resilience, leadership potential, and commitment to personal growth.

The programme offers more than just financial support; it includes tailored academic tutoring, mentorship from Thandulwazi teacher interns, and access to a wide range of extracurricular activities. This holistic approach ensures that students thrive both inside and outside the classroom. Notably, the 2024 Grade 12 scholars achieved an average of four distinctions each, a testament to the programme's impact. By investing in these young leaders, Thandulwazi is helping to break cycles of poverty and inequality, while nurturing a new generation of changemakers.



“ In 2024, the programme reached an historic milestone by supporting 13 scholarship students—the highest number since its inception.”

Growth of the programme in 2024

Recruitment Update in 2024

There were no new Grade 10 scholarships in 2025 to ensure full support for current students. However, in January 2024, the Academy, through its partnership with a generous sponsor and the two colleges, welcomed five new Grade 8 scholarship students (three boys and two girls). This marks the first time the Academy has extended scholarships to learners at the Grade 8 level. All five students were recruited from Alexandra Township and are supported with daily transport to and from the College, as they attend as day scholars. Their admission to St Stithians College signals the beginning of a five-year educational journey, and it will be both meaningful and insightful to observe their academic and personal development over this period. We warmly welcome them and wish them every success at St Stithians.

New Grade 8 Students

Boys' College Students:



**Amukelani
Kekana**



**Mangwato
Manthata**



**Tyler
Kabali-Kagwa**

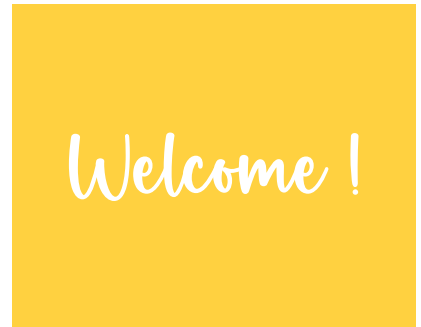
Girls' College Students:



**Katlego
Mokobane**



**Khensani
Kulu**



Holistic Development of Students

The Academic Scholarship Programme is rooted in the belief that true excellence extends beyond academic achievement. Holistic development is essential for nurturing well-rounded individuals who are not only intellectually capable but also emotionally resilient, socially engaged, and ethically grounded.

Scholarship students are encouraged to participate in sports, arts, leadership programmes, and cultural activities—experiences that foster confidence, teamwork, and personal growth. By integrating mentorship, psychosocial support, and enrichment opportunities into their educational journey, the Academy ensures that these students are equipped to thrive in diverse environments and lead with purpose. This approach recognises that success in life requires more than good grades—it demands character, creativity, and compassion.

Impact

For a student from a low-income home, receiving a scholarship from Thandulwazi is more than an academic opportunity—it is a life-changing moment that ripples through their entire family. It opens the door to a world of possibilities that were previously out of reach, offering access to quality education, mentorship, and personal development in a nurturing environment. For the student, it means the chance to dream bigger, to study without the burden of financial stress, and to grow into a confident, capable individual.

For their family, it brings hope, pride, and relief—knowing that their child is being given the tools to break cycles of poverty and build a brighter future. The scholarship becomes a symbol of possibility, not just for one student, but for generations to come.

Alumni Update on the Class of 2023



Thomas Madidimalo

7 distinctions, studying Mechatronics at UCT, funded by Investec.



Refilwe Malatse

Studying IT at University of Pretoria, funded by Investec.

Notable Achievements

Grade 10 Students



Sicelo Sakawuli

Sicelo Sakawuli, the first Thandulwazi Rugby Scholarship recipient, is in Grade 10. He is a prolific rugby player! Sicelo's academics will come with time, particularly after the Thandulwazi Trust relaxed their compulsory Maths and Science requirements on him. He is getting all the necessary support to find his footing. The team believes he will make a beautiful Saints story by the time he reaches Matric.



Prince Segoatle

Prince Segoatle, who joined St Stithians Boys College in Grade 10 at the beginning of 2024, has integrated seamlessly into the school environment and is already demonstrating commendable academic and co-curricular performance. He has been awarded full colours in both academics and drama, reflecting his commitment and capability. He continues to receive comprehensive support from BC, while the Academy maintains close oversight of his development. Interventions will be applied judiciously, ensuring that his growth trajectory remains strong and that support is targeted only where necessary.



Lesedi Ramatsa

Lesedi Ramatsa, who joined St Stithians Girls' College in Grade 10 at the beginning of 2024, encountered initial challenges as a day scholar. The daily commute required significant time on the road, which not only hindered her acclimatisation into the Saints environment but also exposed her to considerable risks.

Her transition into boarding proved transformative. With the stability and support of the boarding environment, her academic strengths came to the fore. By the end of the year, she had been awarded a Distinction Certificate in six subjects, a clear testament to her capability and resilience.

In addition, Lesedi was honoured with the opportunity to participate in the Deloitte Actuarial Science job-shadowing experience, further broadening her horizons and reinforcing her potential for future success.

Grade 11 Students



Qhama (Wesley) Mabutho

Wesley Mabutho is a cheerful and well-adjusted student who has settled comfortably into his environment. To support his academic progress, the Academy has appointed tutors in Physical Science and English. This support will continue through to Grade 12 in 2025, to ensure that he achieves strong results across all subjects.



Tamia Mqalanga

Tamia Mqalanga is in the process of developing her skills and has the capacity to achieve higher performance levels. To support her academic development, the Academy has appointed tutors in Mathematics, Physical Sciences, Life Sciences, and English. This support will continue through to Grade 12 in 2025.

The Academy remains committed to working closely with Tamia to ensure she is fully equipped to realise her potential.



Sanele Gumede

Sanele Gumede has seamlessly embraced the culture of academic excellence at GC. In 2024, she achieved six distinctions with an exceptional average of 89.7%, earning full academic honours. Her achievements were further recognised at the 2025 Thandulwazi Academic Awards Ceremony, where she was recognised and awarded as the top-performing academic scholarship student. With targeted support, it is strongly anticipated that Sanele has the potential to emerge as a Dux scholar at GC by the end of 2025. To strengthen this trajectory, she is currently receiving specialised tutoring in Life Sciences and English.

Grade 12 Students



Nqobile Makhubu

Achieved an outstanding six distinctions with an impressive overall average of 84.6%. Nqobile Makhubu is enrolled in a Bachelor of Science in Engineering, specialising in Biomedical Technology at UJ.



Aiden Edmunds

Achieved five distinctions with a commendable average of 80.9%. He is pursuing a Bachelor of Accounting at Wits.



Initial Teacher Intern Training

Initial Teacher Intern Training

The Initial Teacher Intern Training Programme is a structured, multi-year initiative designed to develop high-quality educators equipped to teach with excellence and experience in both independent and public-school environments.

In 2024, the programme supported 151 teacher interns—67 in Gauteng and 84 in Limpopo—who are enrolled in Bachelor of Education (B.Ed.) degrees or Post Graduate Certificate in Education (PGCE).

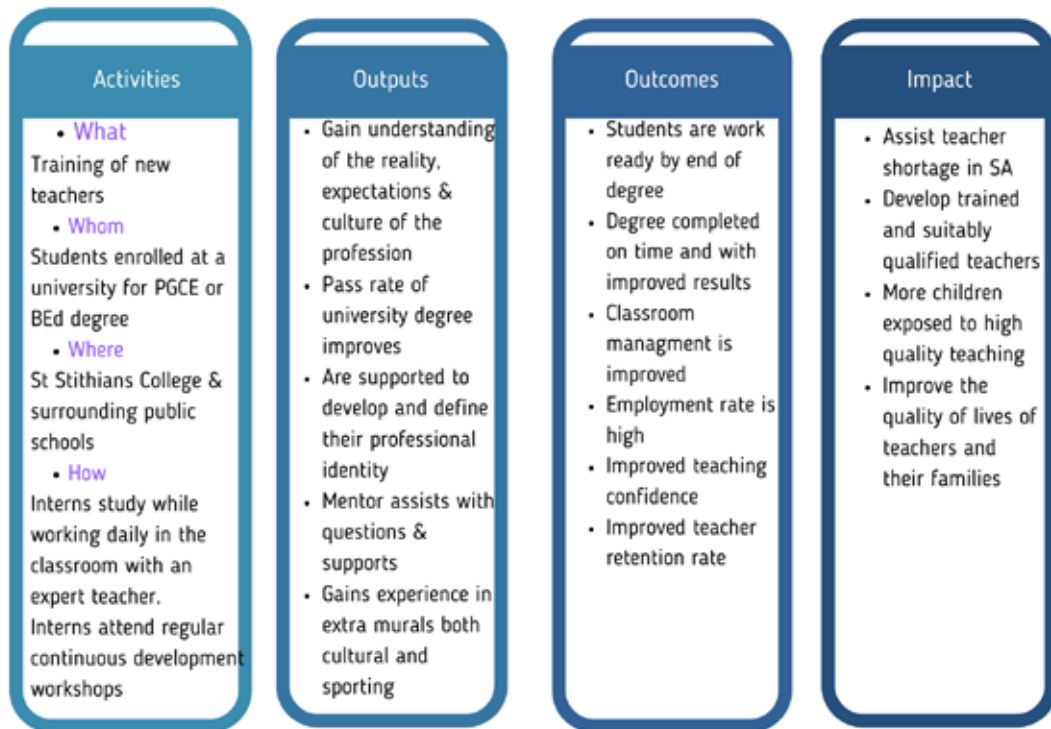
Interns are placed in host schools, including St Stithians College and 47 public schools (4 in Gauteng and 43 in Limpopo), where they gain hands-on classroom experience while receiving ongoing professional development. The programme also includes specialised training in literacy and numeracy, particularly through partnerships like Funda Wandé, to ensure interns graduate with strong pedagogical and instructional skills.

By combining academic study, practical exposure, and mentorship, the programme plays a vital role in addressing South Africa's need for well-qualified, passionate teachers.

The Academy is proud of the academic performance and commitment of these young intern teachers.



Initial Teacher Intern Programme - Theory of Change



A Theory of Change has been developed for each Thandulwazi Academy programme to provide a structured and coherent framework. It outlines the rationale behind the expected change and illustrates the pathways from inputs and activities to outputs, outcomes, and long-term impact.

2024 Teacher Interns Performance

Gauteng Intern Performance 2024

TOTAL MODULES WRITTEN	NO. PASSED	% PASSED	NO. DISTINCTIONS	AVE DISTINCTIONS PER TEACHER INTERN
551	507	92%	295	4.4

Limpopo Intern Performance 2024

TOTAL MODULES WRITTEN	NO. PASSED	% PASSED	NO. DISTINCTIONS	AVE DISTINCTIONS PER TEACHER INTERN
656	604	92.1%	352	4.1

Schools where teacher interns are placed

ST STITHIANS COLLEGE 5	GAUTENG PUBLIC SCHOOLS 4	LIMPOPO PUBLIC SCHOOLS 43
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Professional Development

- Workshops on Adversity Quotient, Professionalism, and Trust Quotient.
- Final-year interns attended recruitment-readiness workshops in September and October.

Funda Wande Literacy & Numeracy Training

In 2024, the Thandulwazi Maths and Science Academy deepened its commitment to foundational education through a strategic partnership with Funda Wande, a leading organisation in literacy and numeracy development.

All 84 teacher interns in Limpopo, along with their mentors at their schools, participated in specialised training sessions facilitated by Funda Wande.

These sessions were aimed at enhancing their instructional capacity in the Foundation and Intermediate Phases. This training, delivered in collaboration with Rhodes University, equips interns with evidence-based strategies to teach students how to read for meaning and build essential numeracy skills.

By integrating this programme into the Initial Teacher Training model, Thandulwazi ensures that its graduates are not only academically qualified but also practically empowered to address learning gaps in early education. The dual empowerment of both mentor and mentee marks a significant innovation in teacher development and reflects the Academy's vision for sustainable, high-impact educational reform.

Tholakele Nkadameng



My name is Tholakele Nkadameng, and my journey with Saints began in 2017, when I was in Matric and had the opportunity to join the Thandulwazi Saturday School Programme. I remember my first day vividly—walking onto the St Stithians campus to register for classes and just being so overwhelmed by the size of the grounds and the impressive facilities. It was unlike anything I had seen before, and it left me deeply inspired. From that moment, I knew I wanted to work in a school like this, or have my kids one day attend it.

The Saturday classes soon became a place of growth and opportunity for me. Week after week, I gained valuable knowledge from the teachers at the programme. I remember my first camp experience was with Thandulwazi—where we came to BC for a weekend for a Maths and Science enrichment camp. This was one of my highlights in Matric and came very beneficial at the end of the year. The exposure of this experience sparked something in me—a deep appreciation for learning and the desire to one day share that same gift with others.

During my time at Saints, I often wished that one day I would have the opportunity to work here. I even started following St Stithians and Thandulwazi on Facebook, keeping up with their news and opportunities. Then, during the COVID-19 period, while scrolling through Facebook, I came across a post advertising the Intern-Teacher Programme. Without hesitation, I applied—and fortunately, I was accepted.

In 2021, I began my internship at St Stithians Girls' Preparatory. I was paired up with exceptional teachers who guided me through the program and continued to inspire me to keep learning. I was given the chance to grow not only as a teacher but also as a person, discovering that teaching is more than a profession—it is a calling.

In 2023, I moved to Boys' Prep, which came with its own lessons. The environment was different, and I had to adapt my teaching style to suit the learners. It was a valuable experience that pushed me to think creatively and build flexibility in my approach. Here, I also worked with incredible teachers who challenged me to be better every day.

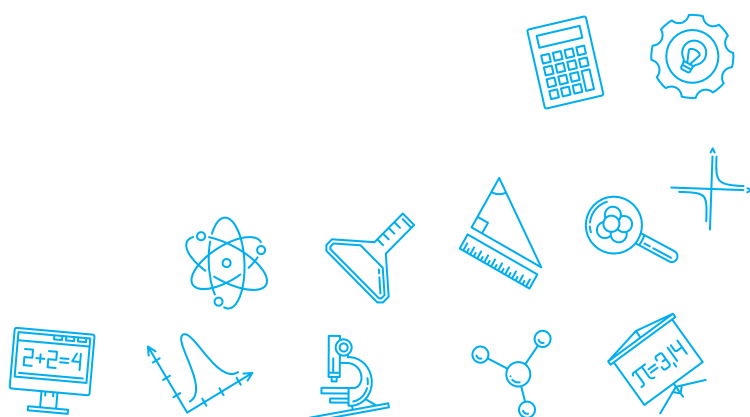
Today, I am a qualified graduate and Maths and Science teacher at Girls' Preparatory. I feel privileged to be teaching these subjects. Maths and Science are exciting avenues to spark curiosity and problem-solving skills. My goal is to help learners see beyond formulas and facts, to discover the beauty of patterns, the wonder of experiments, and the joy of understanding the world. Every lesson for me is a chance to make these subjects accessible, enjoyable, and meaningful for my learners. Saints has become more than just a workplace. It has become a home—a place that has shaped me into the phenomenal teacher I am today. From the girl who first walked onto campus as a Matric student in 2017, to the teacher who now stands confidently in front of classrooms, my growth has been remarkable.

Perhaps what makes this story even more meaningful is the sense of giving back. I was once a Thandulwazi student, sitting in classrooms and being inspired by teachers who believed in me. Today, I stand in that same role—pouring into learners, encouraging them, and reminding them that they too can achieve great things. It feels like a full-circle experience, one that keeps me grateful and grounded in my purpose.

My story is not only my own. It is also the story of the Thandulwazi Programme, of mentors who believed in me, and of the learners I now have the privilege of teaching. It is about the cycle of learning, giving back, and making a difference. And as I continue this journey, I remain committed to being both a learner and a teacher—growing in my craft while inspiring the next generation.



Initial Teacher Intern Training





Teacher Development Programme

Teacher Development Programme

The programme faced significant disruption due to UNISA's discontinuation of short courses in 2024. Despite this, the Academy conducted 9 internally designed workshops and began transitioning to accredited qualifications, as per the new guidelines from the Department of Education.



Despite this challenge, the Academy remained committed to supporting in-service educators by offering internally designed and moderated workshops. A total of nine workshops were conducted, focusing on Early Childhood Development (ECD) and School Leadership. These sessions were enriched through partnerships with organisations such as Autism South Africa Finding Thabo, ensuring that teachers received relevant, practical training.

The Academy also began preparing for a strategic shift toward accredited qualifications, with plans to introduce the B.Ed. Degree in Early Childhood Development in 2025. This aligns with the Department of Higher Education's directive to standardise teacher qualifications.

By continuing to support teachers enrolled in the National Diploma in ECD until 2026, Thandulwazi is ensuring a smooth and supportive transition for educators. The programme remains a vital pillar in the Academy's mission to uplift the quality of teaching in under-resourced communities.



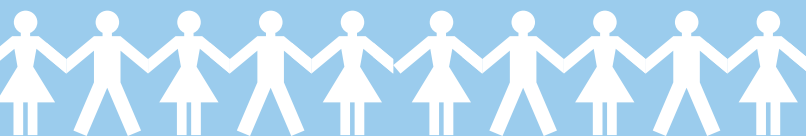
Thank You

A Heartfelt Thank You to Our Donors

The Thandulwazi Maths and Science Academy extends its deepest gratitude to all our donors and funding partners whose generosity and belief in our mission have made 2024 a year of remarkable impact.

Your support has empowered hundreds of students and teacher interns, provided access to quality education, and sustained vital programmes such as Saturday School, Academic Scholarships, and Teacher Development. Whether through financial contributions, resources, or strategic partnerships, your involvement has helped transform lives and uplift communities.

Every success story at Thandulwazi reflects your commitment to educational equity and excellence. We thank you for walking this journey with us and for being champions of change in South African education.



Conclusion

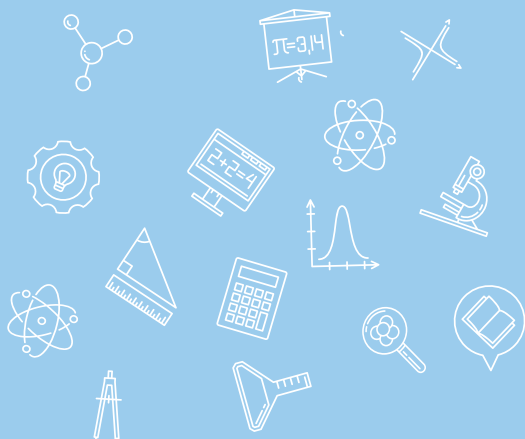
The 2024 Annual Report of the Thandulwazi Maths and Science Academy reflects a year of remarkable progress, resilience, and impact. Through its four core programmes—Saturday School, Initial Teacher Training, Teacher Development, and Academic Scholarships—the Academy has continued to deliver on its mission to transform education and uplift communities. Despite facing systemic challenges, Thandulwazi has remained agile and forward-thinking, adapting to national reforms while deepening its commitment to quality, equity, and innovation.

The achievements of our students and teacher interns, the strength of our partnerships, and the unwavering support from donors and stakeholders have all contributed to a thriving educational ecosystem.

As we look to the future, Thandulwazi stands ready to expand its reach, strengthen its programmes, and continue shaping a generation of empowered students and educators. Together, we are building a legacy of excellence, hope, and opportunity—one life at a time.

Velaphi Gumbi

Head of School
Thandulwazi Maths and Science Academy



Financial Statements



The Thandulwazi Maths and Science Academy and its programmes are 100% donor funded and financial transparency is a hallmark where all funds raised go directly to the programmes and are used to the benefit of the beneficiaries. The Thandulwazi Finance Committee is chaired by Mr Tshediso Khuzwayo (CA). An annual budget is prepared for the Thandulwazi Maths and Science Academy for each programme and submitted to the Trustees for approval on an annual basis. Any surplus funds that remain, once all expenses have been paid within the financial year-end are allocated towards the cost of the programmes in the following year. The Thandulwazi Trust's financial year, end is 31 December; and Deloitte are the appointed auditors that complete an audit of the annual financials in March the following year.

TRUSTEES' APPROVAL AND STATEMENT OF RESPONSIBILITY

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Trustees' Approval and Statement of Responsibility

The Trustees of the Thandulwazi Trust are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the Thandulwazi Trust as at the end of the financial year and the results of its operations and cash flows for the period then ended.

The annual financial statements are prepared in accordance with the basis of accounting as described in the accounting policies and are based upon accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

The Trustees 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 Trustees are responsible for the controls over, and the security of the website, and where applicable, for establishing and controlling the process for electronically distributing annual reports and other financial information to stakeholders and to other stakeholders.

The Trustees have reviewed the Thandulwazi Trust's cash flow forecast for the the next 12 months, in the light of this review and the current financial position, they are satisfied that the Thandulwazi Trust has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for auditing and reporting on the Thandulwazi Trust's annual financial statements. The annual financial statements have been examined by the trust's external auditor and their report is presented on pages 5 to 7.

The external auditor was given unrestricted access to all financial records and related data, including minutes of all meetings of Trustees. The Trustees believe that all representations made to the independent auditor during their audit are valid and appropriate.

The Trustees report on pages 3 to 4 and the annual financial statements set out on pages 8 to 17 were approved by the Trustees on 17 November 2025 and were signed on their behalf by:



Mr VE Gumbi



Mr JG Williams

TRUSTEES' REPORT

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Trustees' Report

The Trustees submit their report for the year ended 31 December 2024.

1. The Thandulwazi Trust

The Trust Deed was approved by the Master of the High Court on 01 December 2010 and the Thandulwazi Trust was formed by the donor on 18 October 2010. During 2012 the Thandulwazi Trust was registered as a Non-Profit Organization under registration number 099-707-NPO.

2. Review of financial results and activities

The Thandulwazi Trust operates only in South Africa.

The main activities of the Thandulwazi Trust are the programmes facilitated by the Thandulwazi Maths and Science Academy, an educational project established in October 2005 by the St Stithians Foundation. The Thandulwazi Maths and Science Academy commenced operations in 2006.

The Trustees are not aware of any matters or circumstances arising since the end of the financial year that may bear any relevance on the outcome of the annual financial statements.

The Trustees would like to caution that the ability to raise funds for future operations will come under severe pressure due to the poor South African economy. It is expected that in the short-to medium-term philanthropic donations will decrease as corporates and private donors rationalise and cut expenses, focusing on keeping their operations afloat.

However, it must be acknowledged that the Thandulwazi Trust has sufficient liquid reserves in order to sustain operations for a period of 6 months; and through the assistance of the St Stithians College Advancement Department, continuous fundraising campaigns and donor stakeholder relations activities are being undertaken in order to garner financial support for all four of the Thandulwazi Trust's educational upliftment programmes.

3. Objectives of the Thandulwazi Maths and Science Academy

The overall aim of the Thandulwazi Maths and Science Academy is to actively contribute to the improvement of Maths and Science teaching and learning in schools by:

- **Intern-Teacher Training Programme:** Facilitating the training of new teachers, with special focus on areas of critical shortage, such as Maths, Science and English; and Early Childhood Development (ECD) / Foundation Phase, through part-time academic study through UNISA, formal in-service training, and mentorship by "Meister" Teachers;
- **Teacher Development Programme:** Operating a teacher development programme, in Gauteng and Limpopo to assist current teachers in improving their teaching skills and methodologies, classroom management techniques, particularly in the teaching of ECD, Maths, English, Natural Science and Technology, as well as school leadership;
- **Student Scholarship Programme:** Providing academic scholarships to talented students (from the group described as historically disadvantaged South Africans (HDSA)) who are currently in an environment where they may not be able to optimise their talent, by placing them in schools which have an excellent record of teaching Maths and Science; and
- **Student Support Programme:** Providing extra tuition and curriculum enrichment to Grades 9, 10, 11 and 12 students on Saturday mornings to make up for the sub-optimal teaching capacity in many of the schools in under- resourced areas in and around Gauteng.

Annual fundraising targets for the Thandulwazi Maths and Science Academy are determined by the annual budget for each of the Thandulwazi programmes. The donations are mainly driven and obtained by the St Stithians College Advancement Office who raise funds from corporates, trusts and individuals to finance the programmes offered by the Thandulwazi Maths and Science Academy, so that HDSA students and teachers are able to attend the programmes free of charge. A range of fundraising strategies are explored as well as sourcing donations-in-kind and professional services.

TRUSTEES' REPORT

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Trustees' Report

3. Objectives of the Thandulwazi Maths & Science Academy (continued)

Financial transparency and good governance is a hallmark of the Thandulwazi Trust. The Thandulwazi Trust is committed to fiscal discipline and the Trustees and Programme Directors remain acutely aware of the need to apply donor funding responsibly and sensibly, with the focus on optimising the teaching and learning outcomes. All funds raised for the Thandulwazi Maths and Science Academy go directly to the programmes and are used for the benefit of the students and educators. All expenditure is carefully monitored, in accordance with the authorisation policy of the Thandulwazi Trust.

The operating results and state of affairs of the Thandulwazi Trust are set out in the attached annual financial statements and do not, in our opinion, require any further comment.

4. 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.

The Trustees are not aware of any new material changes that may adversely impact the Thandulwazi Trust. The Trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Thandulwazi trust.

5. Events after the reporting period

The Trustees are not aware of any matters or circumstances arising since the end of the financial year that may bear any relevance on the outcome of the annual financial statements.

6. Trustees

The Trustees during the year and to the date of this report are as follows:

Trustees	Appointed
Mrs C Gilardi	03 June 2020
Mr VE Gumbi	12 December 2018
Mr TD Khuzwayo	22 December 2017
Mr B Mbokazi	01 March 2022
Mrs N Ngcobo	01 March 2022
Mrs FS Radebe	01 March 2022
Mr JG Williams	03 June 2020

7. Beneficiaries

As detailed in the Thandulwazi Trust Deed, the beneficiaries are the HDSA students and educators who participate in the programmes facilitated by the Thandulwazi Maths and Science Academy.

8. Trust Capital

There have been no changes to the Thandulwazi Trust capital for the year under review.

9. Trustees' interests in contracts

During the financial year, no contracts were entered into which the Trustees or officers of the Thandulwazi Trust had an interest and which significantly affected the business of the Thandulwazi Trust.

INDEPENDENT AUDITOR'S REPORT



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Gallo Manor 2052
South Africa

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Registered Auditors
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INDEPENDENT AUDITOR'S REPORT

To the Trustees of Thandulwazi Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Thandulwazi Trust set out on pages 8 to 17, which comprise the statement of financial position as at 31 December 2024, and the statement of surplus or deficit and other comprehensive income, the statement of changes in trust capital and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Thandulwazi Trust as at 31 December 2024, and its financial performance and cash flows for the year then ended in accordance with the basis of accounting described in note 1 to the financial statements.

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 Trust 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' (IESBA) *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA code). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the Trust's own accounting policies to satisfy the financial information needs of the Trust's Trustees. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Managing Partner: ML Tshabalala

A full list of partners and directors is available on request

B-BBEE rating: Level 1 contribution in terms of the DTI Generic Scorecard as per the amended Codes of Good Practice

Associate of Deloitte Africa, a Member of Deloitte Touche Tohmatsu Limited

INDEPENDENT AUDITOR'S REPORT

Other Matter

The financial statements of the Trust for the year ended 31 December 2023 were audited by another auditor who expressed an unmodified opinion on those financial statements on the 2nd of August 2024.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the document titled "Thandulwazi Trust Audited Annual Financial Statements for the year ended 31 December 2024" which includes the Trustees' Report. 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 Trustees for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the basis of accounting described in note 1 of the financial statements, for determining that the basis of preparation is acceptable, and for such internal control as the Trustees 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 Trustees are responsible for assessing the Trust'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 Trustees either intend to liquidate the Trust 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

INDEPENDENT AUDITOR'S REPORT



- Conclude on the appropriateness of the Trustees' 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 Trust'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 Trust 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 Trustees 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.

Deloitte & Touche
Registered Auditor

Per: Ridwaan Ismail
Partner

19-11-2025

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2024

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Statement of Financial Position as at 31 December 2024

	Notes	2024 R	2023 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	1,349,659	415,220
Investments	3	1,597,073	2,197,585
		2,946,732	2,612,805
Current Assets			
Investments	3	22,461,048	17,042,479
Loans and receivables	4	-	1,919,906
Cash and cash equivalents	5	6,109,315	113,902
		28,570,363	19,076,287
Total Assets		31,517,095	21,689,092
Trust Capital and Liabilities			
Trust Capital			
Trust capital		1,000	1,000
Accumulated surplus		17,598,779	17,683,602
		17,599,779	17,684,602
Liabilities			
Current Liabilities			
Trade payables	6	4,659,087	838,218
Income received in advance	7	9,258,229	3,166,272
		13,917,316	4,004,490
Total Trust Capital and Liabilities		31,517,095	21,689,092

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Statement of Surplus or Deficit and Other Comprehensive Income

	Note(s)	2024 R	2023 R
Revenue	8	23,578,305	14,793,553
Operating expenses	9	(25,294,287)	(18,490,300)
Operating deficit		(1,715,982)	(3,696,747)
Investment income	10	1,631,159	2,578,639
Deficit for the year		(84,823)	(1,118,108)
Other comprehensive income for the year		-	-
Total deficit and other comprehensive income for the year		(84,823)	(1,118,108)

STATEMENT OF CHANGES IN TRUST CAPITAL

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Statement of Changes in Trust Capital

	Trust capital R	Accumulated Surplus R	Total R
Balance at 01 January 2023	1,000	18,801,710	18,802,710
Net deficit for the year	-	(1,118,108)	(1,118,108)
Other comprehensive income	-	-	-
Balance at 01 January 2024	1,000	17,683,602	17,684,602
Net deficit for the year	-	(84,823)	(84,823)
Other comprehensive income	-	-	-
Balance at 31 December 2024	1,000	17,598,779	17,599,779

STATEMENT OF CASH FLOWS

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Statement of Cash Flows

	Notes	2024 R	2023 R
Cash flows from operating activities			
Cash generated from operations	12	11,172,370	(3,167,454)
Interest received	10	212,590	17,123
Dividends received	10	-	1,210,558
Net cash generated from (utilised in) operating activities		11,384,960	(1,939,773)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(1,393,547)	(424,372)
Proceeds on sale of property, plant and equipment		4,000	
Capital investment in Investec		(5,000,000)	-
Capital withdrawal from Investec		1,000,000	1,410,720
Net cash (utilised in) from investing activities		(5,389,547)	986,348
Total cash and cash equivalents movement for the year		5,995,413	(953,425)
Cash and cash equivalents at the beginning of the year		113,902	1,067,327
Total cash and cash equivalents at end of the year	5	6,109,315	113,902

ACCOUNTING POLICIES

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Accounting Policies

1. Presentation of annual financial statements

The annual financial statements are prepared in accordance with the accounting policies set out below which are consistent with the previous period. The annual financial statements have been prepared on the historical cost basis. The annual financial statements are prepared in accordance with the Thandulwazi Trust's own accounting policies to satisfy the financial information needs of the Thandulwazi Trust's trustees.

1.1 Recognition of income and expenses

The income received from donations and fundraising activities are recognised when the income is received by the Thandulwazi Trust and deposited into the bank account. Should a donor specifically indicate that such income should be utilised in a subsequent financial year, the income is then reflected as income received in advance.

Interest income is recognised when the interest accrues.

Dividend income is recognised when the dividends are received.

Expenses are recognised in the period in which they are incurred.

Donations in kind, including donations of shares, are recognised as income in the year it is received. The amount is equal to the cost at time of receipt. The accounting treatment for the goods or services received will be determined based on the nature thereof.

1.2 Property, plant and equipment

Property, plant and equipment are initially measured at cost.

Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalisation of borrowing costs on qualifying assets.

Property, plant and equipment are depreciated on the straight line basis over their expected useful lives to their estimated residual value.

Property, plant and equipment are carried at cost less accumulated depreciation and any impairment losses.

The initial estimate of the costs of dismantling and removing an asset and restoring the site on which it is located is also included in the cost of property, plant and equipment, when such dismantling, removal and restoration is obligatory.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Average useful life
Office Equipment	5 years
IT Equipment	3 years
Computer software	2 years
Vehicles	3 years

The depreciation charge for each period is recognised as an expense.

1.3 Investments and other financial assets

Investments in shares of privately-owned companies are stated at cost and subsequently measured at cost less impairment. The value of shares donated are deemed to be the cost thereof. Investments are not revalued annually.

Other financial assets are initially recognised at transaction cost and subsequently measured at cost less investment management fees. Interest and dividends received are reinvested.

Portfolio gains or losses are recognised in the Statement of Surplus or Deficit and Other Comprehensive Income in the year in they occur.

Investments are assessed annually for impairment.

Impairments are accounted for in the Statement of Surplus or Deficit and Other Comprehensive Income in the year in they occur.

ACCOUNTING POLICIES

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Accounting Policies

1.4 Financial instruments

1.4.1 Initial recognition and measurement

Financial instruments are recognised initially when becoming a party to the contractual provisions of the instruments.

Financial instruments are classified on initial recognition, either as a financial asset, a financial liability or an equity instrument, in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at transaction cost.

1.4.2 Loans and receivables

Loans and receivables are carried at cost. An impairment loss is recognised when there is objective evidence that a loan or receivable is impaired as a result of one or more events that have occurred since initial recognition.

1.4.3 Accounts payable

Accounts payable are initially measured at transaction price and subsequently carried at their nominal values.

1.4.4 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. These are initially recorded at transaction price and subsequently recorded at fair value.

1.4.5 Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

1.5 Income received in advance

Income received in advance is recognised as an income in the period in which they are contracted to or by agreement between the donor and the Thandulwazi Trust.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Notes to the Annual Financial Statements

	2024	2023
	R	R

2. Property, plant and equipment

	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
IT Equipment	2,320,041	(1,166,611)	1,153,430	1,085,579	(670,360)	415,220
Office Equipment	9,526	(9,526)	-	9,526	(9,526)	-
Computer Software	1	(1)	-	1	(1)	-
Vehicles	226,419	(30,190)	196,229	-	-	-
Total	2,555,987	(1,206,328)	1,349,659	1,095,106	(679,887)	415,220

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Disposals	Depreciation	Closing balance
IT Equipment	415,220	1,393,547	(168,611)	(486,726)	1,153,430
Vehicles	-	226,419	-	(30,190)	196,229
	415,220	1,619,966	(168,611)	(516,916)	1,349,659

Reconciliation of property, plant and equipment - 2023

	Opening Balance	Additions	Depreciation	Closing balance
IT Equipment	283,821	424,372	(292,973)	415,220

3. Investments

Non-current assets

Unlisted shares	7,938,739	7,938,739
Accumulated impairment of investment in shares	(6,341,666)	(5,741,154)
	1,597,073	2,197,585

Current assets

Investec Money Market	22,461,048	17,042,479
Total Investments	24,058,121	19,240,064

Investment in shares:

	Carrying value 2024	Carrying value 2023	No of shares 2024	No of shares 2023
Bridgehead Real Estate Fund (Pty) Ltd	11,074	11,074	26,858	26,858
Bridgehead Real Estate Fund (Pty) Ltd - Debentures	3,050	3,050	7,251	7,251
Lightstone Group (Pty) Ltd - Ordinary Shares	1,582,949	1,582,949	2,356	2,356
Main Street 1536 (Pty) Ltd	-	600,512	25	25
Main Street 1579 (Pty) Ltd	-	-	250	250
	1,597,073	2,197,585	36,740	36,740

Reconciliation of investment in shares - 2024

	Opening balance	Shares redeemed	Impairment of shares	Closing balance
Bridgehead Real Estate Fund (Pty) Ltd	11,074	-	-	11,074
Bridgehead Real Estate Fund (Pty) Ltd - Debentures	3,050	-	-	3,050
Lightstone Group (Pty) Ltd - Ordinary Shares	1,582,949	-	-	1,582,949
Main Street 1536 (Pty) Ltd	600,512	-	(600,512)	-
	2,197,585	-	(600,512)	1,597,073

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Notes to the Annual Financial Statements

	2024 R	2023 R
3. Investments (continued)		
Reconciliation of investment in shares - 2023		
	Opening balance	Shares redeemed
Bridgehead Real Estate Fund (Pty) Ltd	11,074	-
Bridgehead Real Estate Fund (Pty) Ltd - Debentures	3,050	-
Lightstone Group (Pty) Ltd - Ordinary Shares	1,582,949	-
Main Street 1536 (Pty) Ltd	600,512	-
	2,197,585	-
		Impairment of shares
		-
		-
		-
		Closing balance
		11,074
		3,050
		1,582,949
		600,512
		2,197,073
All investments are in unlisted shares.		
Investec Money Market		
Balance as at the beginning of the year	17,042,479	17,102,241
Capital investment	5,000,000	-
Capital withdrawal	(1,000,000)	(1,410,720)
Interest received	1,418,569	1,350,958
	22,461,048	17,042,479
4. Loans and receivables		
Accrued income	-	1,376
Prepaid expenses	-	1,893,480
Staff debtors	-	25,050
	-	1,919,906
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	6,109,315	113,902
6. Trade payables		
St Stithians College	2,721,258	807,332
Accrued expenses	1,000,001	-
Babcock School Improvement Project	900,000	-
Salary control accounts	37,828	30,886
	4,659,087	838,218
The St Stithians College loan account is non-interest bearing and payable monthly.		
The Babcock School improvement project is a liability that relates to school improvement projects.		
7. Income received in advance		
Income received in advance	9,258,229	3,166,272
Income received in advance consists of funds donated for the following year's respective programmes and Giving day donations.		
8. Revenue		
Donations received	23,285,137	14,728,982
Donation in kind	226, 419	-
Fundraising income		
MySchool Card	36,749	26,918
94.7 Cycle Challenge fundraiser	-	30,503
Endowment Fund	30,000	7,150
	66,749	64,571
	23,578,305	14,793,553

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Notes to the Annual Financial Statements

	2024 R	2023 R
9. Operating expenses		
Auditor's remuneration – Pro bono	-	-
Depreciation	516,916	292,973
Employee costs	2,195,214	2,079,875
Gauteng Intern-Teacher Training Programme	6,951,736	4,918,328
Gauteng Teacher Development Programme	1,055,079	1,858,370
Impairment of investments in shares	600,512	-
Limpopo Teacher Development Programme	44,128	41,850
Loss on disposal of property, plant and equipment	164,611	-
Other expenses	1,364,096	481,179
Student Scholarship Programme	1,745,197	989,284
Student Support Programme	4,497,952	4,933,986
Waterberg and Capricorn Intern-Teacher Training Programme	6,158,846	2,894,455
	25,294,287	18,490,300

The auditors remuneration for the 2024 financial year was R282 586. However, this has been forgiven as pro-bono service.

10. Investment income

Dividend income

Dividend received	-	1,210,558
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Interest income

Investment income	1,418,569	1,350,958
Bank	212,590	17,123
	1,631,159	1,368,081
	1,631,159	2,578,639

11. Taxation

Thandulwazi Trust is a registered Public Benefit Organisation. In terms of Section 30 of the Income Tax Act, the Trust is exempt from taxation.

12. Cash generated from operations

Deficit for the year	(84,823)	(1,118,108)
Adjustments for:		
Depreciation	516,916	292,973
Loss on disposal of property, plant and equipment	164,611	-
Impairment of investment in shares	600,512	-
Dividends received	-	(1,210,558)
Interest received	(212,590)	(17,123)
Interest received reinvested	(1,418,569)	(1,350,958)
Donation in kind - Vehicle	(226,419)	-
Other non-cash items – Income received in advance	(3,166,272)	(1,376,669)
Changes in working capital:		
Loans and receivables	1,919,906	(1,018,067)
Trade payables	3,820,869	(535,216)
Income received in advance	9,258,229	3,166,272
	11,172,370	(3,167,454)

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Thandulwazi Trust

(Registration number: IT3025/2010)

Annual Financial Statements for the year ended 31 December 2024

Notes to the Annual Financial Statements

	2024	2023
	R	R

13. 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.

The trustees are not aware of any new material changes that may adversely impact the Thandulwazi trust. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Thandulwazi trust.

14. Events after the reporting period

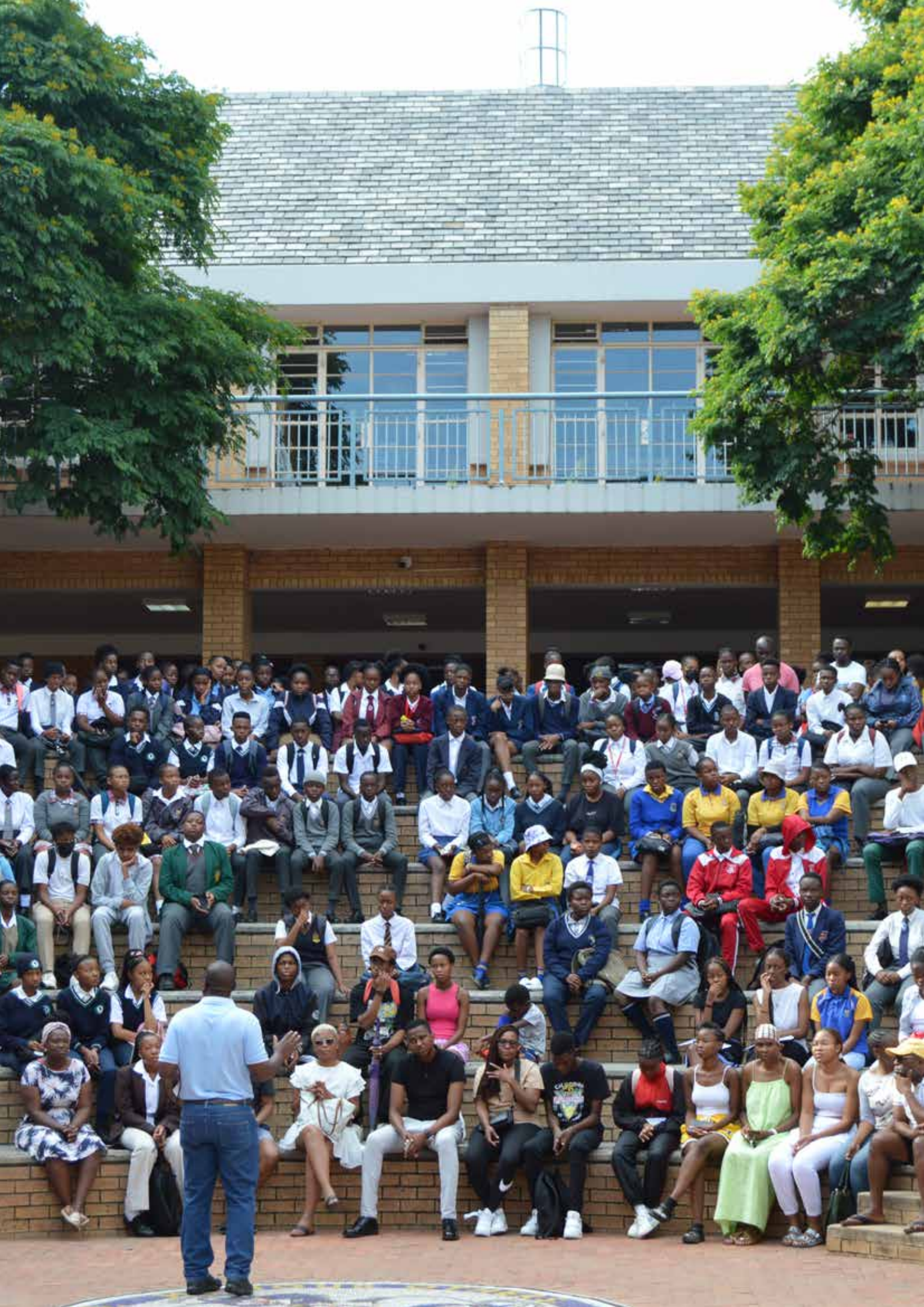
The Trustees are not aware of any matters or circumstances arising since the end of the financial year that may bear any relevance on the outcome of the annual financial statements.

15. Commitments

There are no commitments entered into by the Thandulwazi Trust.

16. Trustees as related parties

No trustees are remunerated for services as trustees.





Contact Us

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 Thandulwazi Maths and Science Academy

 TeamThandulwazi

 Team_Thandulwazi

 Thandulwazi Maths and Science Academy



Trust Registration No. IT No: 3025/2010

PBO Number: 930037387

NPO Number: 099/707

Banking details:

Thandulwazi Trust

Standard Bank of SA Limited

Account No. 221043209

Bank Code: 018105



“
**Education breeds Confidence,
Confidence breeds Hope,
Hope breeds Peace.**”
- Confucius



Thandulwazi
MATHS AND SCIENCE ACADEMY