Statement of financial position

as at 31 December 2025

	2025 R	2024 R
Assets		
Current Assets		
Donor and other receivables	6,844,253	16,451,885
Current tax receivable	2,024	378
Other financial assets	20,670,486	-
Cash and cash equivalents	149,897,764	133,040,761
	177,414,527	**149,493,024**
Non-Current Assets		
Property, plant and equipment	23,420,524	22,222,511
Intangible assets	-	1
Deferred tax	344,699	383,271
	23,765,223	**22,605,783**
Total Assets	**201,179,750**	**172,098,807**
Equity and Liabilities		
Liabilities		
Current Liabilities		
Trade and other payables	26,981,746	21,619,453
Donations received in advance	108,290,023	94,002,908
Bank Overdraft	1,866	1,745
	135,273,635	**115,624,106**
Non-Current Liabilities		
Deferred income tax	2,891,418	2,519,074
	2,891,418	**2,519,074**
Total Liabilities	**138,165,053**	**118,143,180**
Equity		
Trust capital	100	100
Reserves	11,183,972	9,903,289
Accumulated surplus	51,830,625	44,052,238
	63,014,697	**53,955,627**
Total Equity and Liabilities	**201,179,750**	**172,098,807**

Statement of comprehensive income

for the year ended 31 December 2025

	2025 R	2024 R
Donations income	284,609,056	342,530,343
Other income	11,672,754	11,867,346
Operating expenses	-292,737,450	-357,846,842
Operating surplus	**3,544,360**	**-3,449,153**
Finance income	3,675,398	5,058,281
Surplus before taxation	**7,219,758**	**1,609,128**
Taxation	-203,276	-190,639
Surplus for the year	**7,016,482**	**1,418,489**
Other comprehensive income:		
Exchange differences on translating foreign operations	-70,784	923,767
Total comprehensive income for the year	**6,945,698**	**2,342,256**

Note 1 Basis of Preparation

The summarised financial statements, which includes the Statement of Financial Position and the Statement of Comprehensive Income, are an extract of the audited consolidated financial statements of the Institute for Security Studies Trust for the year ended 31 December 2025. The financial statements can be obtained from The Institute for Security Studies Trust at Block C, Brooklyn Court, 361 Veale Street, New Muckleneuk.

Development partners

Partnership Forum

European Union
Government of Denmark
Government of Ireland
Government of Norway
Government of Sweden
Government of the Netherlands
Government of the United States of America/USAID
Hanns Seidel Foundation
Open Society Foundation

Project funding

ABSA Bank
Atrocities Watch Africa (AWA)
British Embassy Addis Ababa
Centre For Development and Enterprise NPC
DCAF – Geneva Centre for Security Sector Governance
GIZ
Government of Australia
Government of Canada
Government of Finland
Government of France
Government of Germany
Government of Spain
Government of United Kingdom
Humanity United
ICLEI-Local Government for Sustainability Africa NPC
International Organization for Migration
Millennium trust
Open Society Initiative for West Africa (OSIWA)
Rape Crisis Cape Town Trust
Reos Partners (Pty) Ltd
Robert Bosch Stiftung
South African Cities Network
Standard Bank
Stichting T.M.C Asser Instituut
The International Development Research Centre
The International Organization of La Francophonie OIF
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United Nations
University of Witwatersrand
Wellspring Philanthropic Fund
World Childhood Foundation
World Health Organization