IEC
SOUTH AFRICA

2025
POLITICAL FUNDING
Report

2024/25 Political Funding Highlights

Allocations received during the period

Political Representatives Fund (PRF)
R 522 077 000

Multi-Party Democracy Fund (MPDF)
R 28 001 674

Disbursements

Political Representatives Fund (PRF)
R 566 878 967

Multi-Party Democracy Fund (MPDF)
R 30 885 951

Number of Political Parties Paid

Total Parties
23

Donations Declarations
79

Registered Political Parties
611

Represented Political Parties
20

Total Parliamentary Allocation
R 568 379 280

Total Provincial Legislature Allocation excluding North West
R 1 055 127 464

The Highest Donors

1. Mr Jonathan Ernest Maximillian Oppenheimer — **R 30 000 000**
2. Batho Batho Trust — **R 25 000 000**
3. Fynbos Ekwitiet PTY LTD — **R 15 000 000**
4. Fynbos Kapitaal Proprietary Limited — **R 15 000 000**
5. Mr Nicholas Frank Oppenheimer — **R 15 000 000**
6. Ms. Rebecca Oppenheimer — **R 15 000 000**
7. We are the people — **R 15 000 000**
8. Mr Martin Paul Moshal — **R 11 500 000**
9. Chancellor House Trust — **R 11 000 000**

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A

GENERAL INFORMATION

FOREWORD BY
THE CHAIRPERSON

The 2024/25 financial year was both a reflective and defining period for political funding regulation in South Africa. Four years into the implementation of the Political Funding Act (PFA), South Africa has reached an important moment of reflection.

Considerable progress has been made in operationalising a complex and pioneering regulatory framework, establishing institutional systems, and entrenching the principle that money in politics must be subject to public scrutiny.

The regulation of political funding is a cornerstone of constitutional democracy. It speaks directly to the integrity of elections, the fairness of the political contest, and the confidence of citizens in the democratic system.

Since the advent of the political funding legislative framework in 2021, the Electoral Commission has been entrusted with a critical responsibility: to implement, oversee, and enforce a regime that promotes transparency, accountability, and equity in the financing of political parties and independent representatives.

At the same time, the experience of implementation has revealed persistent challenges that require thoughtful engagement. Partial compliance, uneven awareness of the legislation, underutilisation of the Multi-Party Democracy Fund, and concerns about undue influence, elite capture, and regulatory gaps underscore the need for continued dialogue, research, and reform.

A key milestone in this period was the hosting of the inaugural Political Funding Symposium, which brought together political parties, oversight institutions, civil society organisations, academics, and international partners to reflect on the implementation and impact of the PFA.

The Symposium provided a valuable platform for frank engagement on emerging trends, regulatory gaps, and comparative international practices. Among its key outcomes were a shared recognition of the importance of strengthening enforcement mechanisms, enhancing donor and party education, and reviewing certain legislative thresholds to ensure that the regulatory framework remains responsive to evolving political and economic realities. Importantly, the Symposium reinforced broad-based support for transparency in political finance as a cornerstone of democratic consolidation.

Strategically, the insights from the Symposium are shaping the Commission's forward-looking agenda. They inform our approach to policy engagement, stakeholder collaboration, and institutional development as we prepare for future electoral cycles.

As South Africa continues to consolidate its democratic gains, there is a clear need for stakeholders to convene again, building on this foundation to sustain ongoing dialogue and advance reforms. Such collective engagement is essential to strengthening political funding systems in the service of a resilient, inclusive, and accountable multi-party democracy.

Transparency and accountability in political finance are essential to protecting the integrity of South Africa's democracy and strengthening public confidence in political institutions.

I extend my appreciation to political parties, donors, civil society partners, and the Commission's staff for their constructive engagement and dedication to advancing an open, fair, and credible system of political funding in South Africa.

Mosotho Moepya
Chairperson
31 July 2025

CHIEF ELECTORAL OFFICER'S OVERVIEW

It gives me great pleasure to present the 2024/25 Political Funding Report, published just months ahead of South Africa's seventh local government elections. The timing of this report is particularly significant, as political funding remains a critical pillar of electoral integrity.

This report provides an overarching account of the Electoral Commission's work to strengthen the regulation of political funding, with a clear focus on compliance, transparency, and accountability.

During the reporting period, the Political Representives Fund (PRF) had R322 077.000, supplemented by an additional R200 million for distribution to represented political parties. In the same period, the Multi-Party Democracy Fund (MPDF) received R28,001,674 in private contributions. The Electoral Commission published three disclosure reports during the financial year ended 31 March 2025, with the fourth report scheduled for publication in May 2025.

Notable achievements during the reporting period include a strengthened regulatory framework, with clearer rules governing political finance, donor conduct, and expanded legislative powers enabling the Electoral Commission – subject to Electoral Court decisions – to impose penalties on parties that fail to submit audited financial statements. These measures have reinforced the credibility and enforceability of the political funding regime.

Further progress has been recorded in increased public awareness, stakeholder engagement, and active cooperation by political parties, although there remains scope to deepen understanding of the Act among all stakeholders.

Institutional capacity has also been enhanced through targeted training programmes, the development of an online political funding system, and the strategic use of investigation panels to augment internal capacity on a needs basis.

Notwithstanding these advances, challenges persist. These include partial compliance by some parties, delays or failures in the disclosure of donations, and low levels of compliance in the submission of annual financial statements, particularly among unrepresented political parties. Addressing these shortcomings remains a priority for the Electoral Commission.

The Electoral Commission remains committed to continuously improving the political funding framework and its implementation. In the period ahead, focused efforts will be directed at strengthening compliance, enhancing enforcement, and promoting greater participation in the MPDF.

In conclusion, the 2024/2025 financial year saw increased PRF disbursements, enhancing financial stability, while the MPDF received limited private contributions, underscoring the need for greater public and business engagement in transparent political funding. The MPDF is essential for supporting smaller parties and fostering transparent, inclusive political participation.

Phatudi Simon Mamabolo
Chief Electoral Officer
31 July 2025

STATEMENT OF RESPONSIBILITY AND CONFIRMATION OF ACCURACY

To the best of my knowledge and belief, I confirm the following:

- All information and amounts disclosed in this annual report are consistent with the annual financial statements audited by the Auditor-General of South Africa (AGSA).
- The annual report is complete, accurate, and free from any omissions.
- The annual report has been prepared in accordance with the guidelines on annual reports as issued by the National Treasury.
- The annual financial statements (Part F) have been prepared in accordance with the effective standards of Generally Recognised Accounting Practice (GRAP) applicable to the Political Funding.

The Accounting Officer is responsible for the preparation of the annual financial statements and for the judgments made in this information.

The Accounting Officer is responsible for establishing and implementing a system of internal control that is designed to provide reasonable assurance as to the integrity and reliability of the performance information, the human resources information, and the annual financial statements.

The external auditors (AGSA) are engaged in expressing an independent opinion on the annual financial statements.
In our opinion, the annual report fairly reflects the operations, performance information, and financial affairs of the Political Funding for the financial year ended 31 March 2025.

Chairperson
Mosotho Simon Moepya
31 July 2025

Chief Electoral Officer
Phatudi Simon Mamabolo
31 July 2025

LEGISLATIVE
MANDATE

Section 236 of the Constitution provides that "to enhance multi-party democracy, national legislation must provide for the funding of political parties participating in national and provincial legislatures on an equitable and proportional basis".

The Political Funding Act No. 6 of 2018 was enacted and came into effect on 1 April 2021. The Act establishes the Political Representatives Fund (PRF) to replace the Represented Political Parties' Fund, which was established by the Public Funding of Represented Political Parties Act 103 of 1997. The Act also establishes the Multi-Party Democracy Fund (MPDF) for funding represented political parties and independent representatives from private sources.

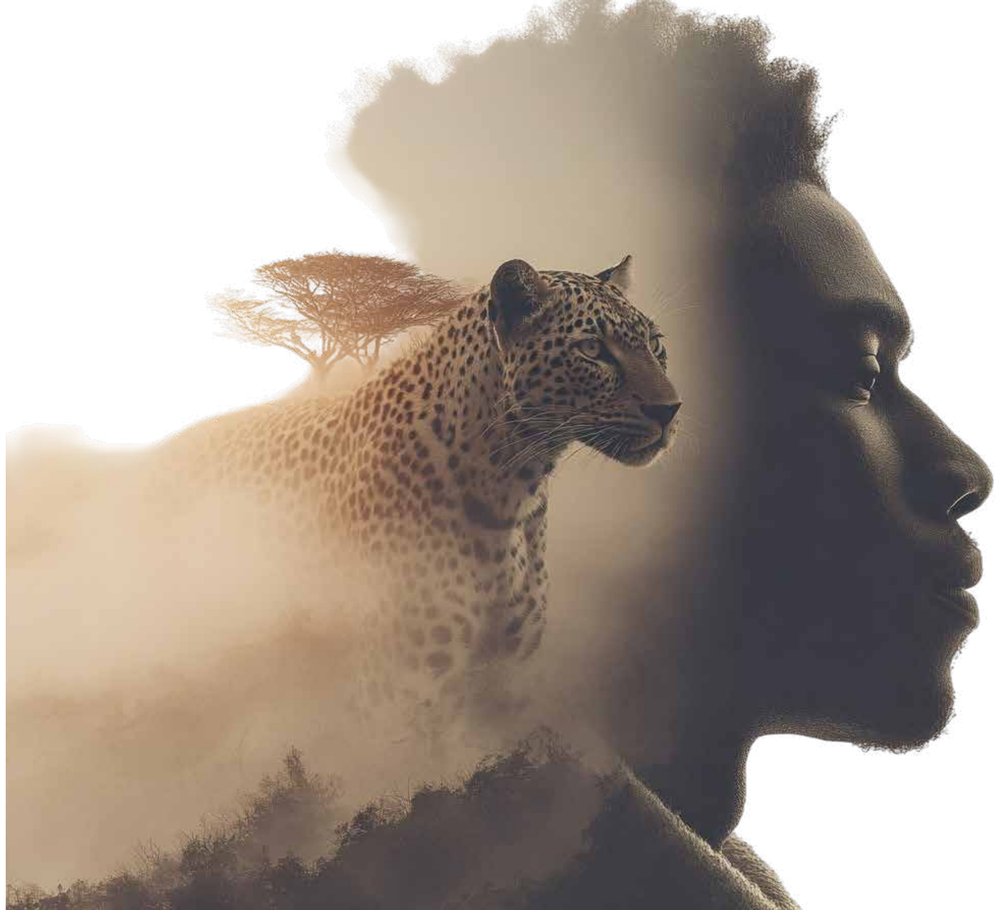
In terms of the Act, the Electoral Commission must allocate the money in the Funds to represented political parties and independent representatives in accordance with a prescribed formula, based on the equitable and proportional percentage of 10% and 90%, respectively.

The Commission must pay the allocated amounts to each of the represented political parties and independent representatives during a financial year on a quarterly basis.

The Act requires the Commission to prepare, for each year, financial statements relating to the Funds and submit them to the Auditor General of South Africa (AGSA) for auditing. The Commission must also submit its report and the AGSA's report to the National Assembly.

The Act further requires all political parties, independent candidates, and donors to disclose to the Electoral Commission all donations received above the prescribed threshold of R100,000, and for the Commission to publish the donations disclosed.

The Act provides the Electoral Commission with certain enforcement powers, such as monitoring and inspection, issuing of directions, suspending payment of money, recovering money irregularly accepted or spent, and instituting proceedings to request the imposition of administrative fines by the Electoral Court.



B

FUNDING OF POLITICAL PARTIES

Political Representatives Fund

The Political Funding Act, 2018, establishes the Political Representatives Fund (PRF) for enhancing multi-party democracy.

The purpose of the Fund is to provide funding for political parties and independent representatives represented in the national and provincial legislatures. The PRF receives funding annually from the National Treasury via the vote of the Department of Home Affairs (DHA).

Funds are received quarterly and distributed in accordance with a formula prescribed by the Political Funding Act to political parties and independent candidates that are represented in the National Assembly and some or all of the 9 provincial legislatures.

Multi-Party Democracy Fund

The Political Funding Act, 2018, establishes the Multi-Party Democracy Fund (MPDF) to raise and distribute contributed funds from private sources to represented political parties and independent representatives.

The Electoral Commission is mandated to administer the Fund, including raising funds for the MPDF from corporate and private sources and distributing those funds to parties and independent candidates represented in the national and provincial legislatures in the same way that it does with the PRF.

The Electoral Commission is entitled to charge the MPDF an administration fee, which may not exceed five per cent (5%) of the money credited to the Fund in the previous financial year. For the year under review, the Commission waived this fee in favour of the political parties.

Allocations from the Political Representatives Fund

The PRF had an amount of R 322 077 000.00, plus an additional R 200 000 000 available for distribution to represented political parties.

The funds from the PRF were allocated to political parties based on their representation in the National Assembly and provincial legislatures in accordance with the prescribed formula of 90% proportional and 10% equitable.

During the financial year 2024/2025, four quarterly disbursements totalling R 324 583 603, plus an additional one-off disbursement of R 200 000 000 from the additional allocation, were made to represented political parties.

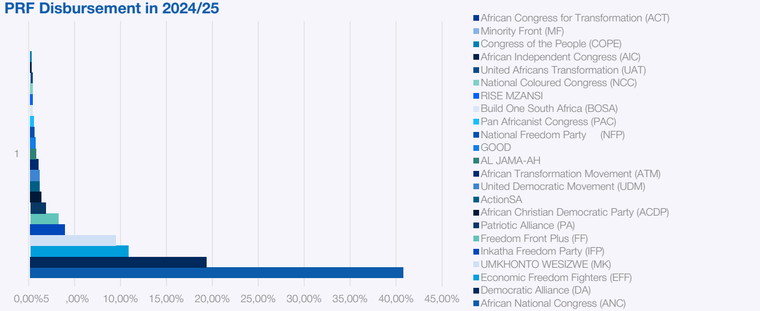
Included in the R 324 583 603 disbursed amount is the interest of R 2 515 757 earned during the 2023/24 period.

Furthermore, R 42 295 366 was paid to the political parties whose funds were suspended in the prior periods.

The combined total of these payments resulted in a total disbursement amount from the PRF of R 566 878 967.00 during the reporting year.

The graphs below illustrate the details of political parties' representation in all legislatures, the allocation to represented political parties from the PRF, and the expenditure by political parties during the financial year 2024/2025.

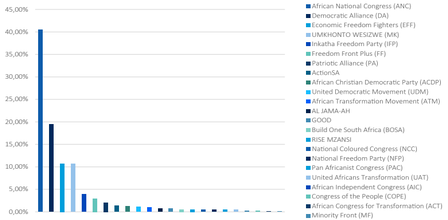
PRF Disbursement in 2024/25



Suspended Funds Paid Out

- African Independent Congress (AIC) | **41%**
- Congress of the People (COPE) | **25%**
- National Freedom Party (NFP) | **34%**

MPDF Disbursement in 2024/25



Interest Paid Out

- African Congress for Transformation (ACT)
- Minority Front (MF)
- African Independent Congress (AIC)
- Congress of the People (COPE)
- United Africans Transformation (UAT)
- National Coloured Congress (NCC)
- RISE MZANSI
- Build One South Africa (BOSA)
- Pan Africanist Congress (PAC)
- National Freedom Party (NFP)
- GOOD
- AL JAMA-AH
- African Transformation Movement (ATM)
- United Democratic Movement (UDM)
- ActionSA
- African Christian Democratic Party (ACDP)
- Patriotic Alliance (PA)
- Freedom Front Plus (FF)
- Inkatha Freedom Party (IFP)
- UMKHONTO WESIZWE (MK)
- Economic Freedom Fighters (EFF)
- Democratic Alliance (DA)
- African National Congress (ANC)

Table 1: Representation in Legislatures

REPRESENTED POLITICAL PARTIES	NATIONAL ASSEMBLY	WESTERN CAPE	LIMPOPO	EASTERN CAPE	GAUTENG	KWAZULU NATAL	NORTHERN CAPE	NORTHWEST	MPUMALANGA	FREE STATE	TOTAL
ACTIONSA	6	-	-	-	3	-	-	1	1	-	11
African Christian Democratic Party	3	1	-	-	1	-	-	-	-	-	5
The African Congress for Transformation	-	-	-	-	-	-	-	-	-	1	1
African National Congress	159	8	48	45	28	14	15	23	27	16	383
African Transformation Movement	2	-	-	1	-	-	-	-	-	-	3
Al Jama-Ah	2	1	-	-	-	-	-	-	-	-	3
BOSA	2	-	-	-	1	-	-	-	-	-	3
Democratic Alliance	87	24	4	11	22	11	7	5	6	7	184
Economic Freedom Fighters	39	2	9	8	11	2	4	7	7	4	93
Freedom Front Plus	6	1	1	1	2	-	1	1	1	1	15
Good	1	1	-	-	-	-	-	-	-	-	2
Inkatha Freedom Party	17	-	-	-	1	15	-	-	-	-	33
The National Coloured Congress	2	1	-	-	-	-	-	-	-	-	3
National Freedom Party	-	-	-	-	-	1	-	-	-	-	1
Pan Africanist Congress of Azania	1	-	-	-	-	-	-	-		-	1
Patriotic Alliance	9	3	-	2	2	-	3	-		-	19
Rise Mzansi	2	-	-	-	1	-	-	-		-	3
uMkhonto We Sizwe	58	-	1	1	8	37	-	1	9	1	116
United Africans Transformation	1	-	1	-	-	-	-	-	-	-	2
United Democratic Movement	3	-	-	3	-	-	-	-	-	-	6
TOTAL	400	42	64	72	80	80	30	38	51	30	887
NUMBER OF PARTIES	18	9	6	8	11	6	5	6	6	6	

The representation changed after the National and Provincial Elections that were held on 29 May 2024.

Table 2: Allocation to the Represented Political Parties from Political Representatives Fund in 2024/25

REPRESENTED POLITICAL PARTIES	APRIL 2024	JULY 2024	OCTOBER 2024	JANUARY 2025	Suspended funds paid	Additional allocation	TOTAL (R)
ActionSA	-	1 311 218	1 311 218	1 311 218	-	-	3 933 654
African Christian Democratic Party	2 303 643	724 199	724 199	724 199	-	5 677 780	10 154 018
African Congress for Transformation	-	128 077	128 077	128 077	-	-	384 231
African Independent Congress[3]	1 060 595	-	-	-	14 929 292	2 614 045	18 603 932
Al Jama-Ah	1 255 932	492 995	492 995	492 995	-	3 095 491	5 830 406
African National Congress	35 215 785	32 385 127	32 385 127	32 385 127	-	86 796 213	219 167 380
African Transformation Movement	1 858 416	532 638	532 638	532 638	-	4 580 430	8 036 759
Build One South Africa	-	516 836	516 836	516 836	-	-	1 550 507
Congress of the People[2]	1 060 595	-	-	-	9 237 290	2 614 045	12 911 930
Democratic Alliance	14 870 259	16 000 425	16 000 425	16 000 425	-	36 650 671	99 522 205
Economic Freedom Fighters	9 718 667	8 507 923	8 507 923	8 507 923	-	23 953 563	59 195 999
Freedom Front Plus	4 632 775	1 963 800	1 963 800	1 963 800	-	11 418 382	21 942 558
Good	1 321 142	410 659	410 659	410 659	-	3 256 213	5 809 334
Inkatha Freedom Party	3 477 716	3 108 869	3 108 869	3 108 869	-	8 571 515	21 375 840
Minority Front[1]	390 771	-	-	-	-	963 133	1 353 904
National Coloured Congress	-	492 995	492 995	492 995	-	-	1 478 984
National Freedom Party	1 451 366	204 313	204 313	204 313	18 128 780	3 577 177	23 770 264
Pan Africanist Congress of Azania	995 385	285 632	285 632	285 632	-	2 453 322	4 305 603
Patriotic Alliance	-	2 014 116	2 014 116	2 014 116	-	-	6 042 349
RISE MZANSI	-	516 836	516 836	516 836	-	-	1 550 507
UMKHONTO WESIZWE	-	10 304 050	10 304 050	10 304 050	-	-	30 912 150
United Africans Transformation	-	465 550	465 550	465 550	-	-	1 396 649
United Democratic Movement	1 532 854	779 643	779 643	779 643	-	3 778 021	7 649 804
TOTAL	81 145 901	81 145 901	81 145 901	81 145 901	42 295 366	200 000 000	566 878 967

Congress of the People (COPE), African Independent Congress (AIC), and Minority Front (MF) failed to obtain representation after NPE 2024. Allocation and disbursement to these parties was therefore only for the first quarter of the financial year.

Table 3: Expenditure by Represented Political Parties in 2024/25 for PRF and MPDF

	Total amount received during the period	Personnel expenditure	Accommodation	Travel Expenditure	Arrangements of meetings and rallies	Administrative expenditure	Promotions and publications	Other expenses	Legal Expenses	Fixed assets bought and other	Unspent funds at the end of the period	Other Income Earned-Interest
ActionSA	4 345 708	-1 268 643	-	-	-2 994 482	-26 268	-73 226	-	-	-	-	-
African Christian Democratic Party	10 523 277	-2 576 051	-475 102	-1 152 449	-728 408	-1 076 372	-3 941 929	-11 535	-	-1 087 081	-	426 706
African Congress for Transformation	424 479	-1 000	-73 325	-56 700	-184 750	-5 991	-82 900	-	-	-	19 813	-
African National Congress	231 510 332	-166 489 236	-345 975	-665 080	-17 242 524	-3 548 364	-68 773 500	-	-	-	-	118 892
African Transformation Movement	8 318 437	-4 208 890	-281 471	-900 223	- 1 190 346	-894 024	-869 338	-	-	-12 277	-	34 798
Al Jama-Ah	6 062 573	-297 530	-137 063	-430 692	-4 209 279	-766 302	-331 089	-328 566	-	-	-	-
Build One South Africa	1 712 925	-	-	-	-213 913	-1 568 750	-	-	-	-	-	-
Democratic Alliance	105 464 932	-14 615 309	-	-2 182 432	-5 147 590	-10 460 151	-71 403 056	-11 556 428	-16 622 626	-	-	5 736 927
Economic Freedom Fighters	62 467 354	-	-2 720 817	-8 957 312	-40 519 598	-9 513 356	-	-	-	-1 500 001	-	260 496
Freedom Front Plus	22 844 611	-7 642 434	-321 820	-892 973	-339 287	-3 330 617	-8 117 282	-	-	-240 190	1 960 008	12 465
Good	6 019 637	-405 131	-67 454	-262 353	-2 001 599	-232 418	-3 508 300	-79 900	-	-	-	46 579
Inkatha Freedom Party	22 566 969	-1 331 412	-898 165	-6 294 851	-1 414 784	-8 932 542	-2 700 375	-	-	-170 288	824 552	128 704
National Coloured Congress	1 633 909	-12 000	-	-70 268	-365 920	-131 600	-	-	-	-	1 054 121	14 874
National Freedom Party	24 057 695	-10 357 446	-	-60 000	-25 000	-191 183	-3 289 877	-	-100 000	-	10 034 189	27 737
Pan Africanist Congress of Azania	4 456 581	-270 900	-	-11 038	-3 529 924	-650 264	-	-		-69 174	-	-
Patriotic Alliance	6 675 292	-725 269	-110 400	-523 587	-2 534 520	-13 266	-873 903	-	-288 658	-19 557	1 586 132	64 800
Rise Mzansi	1 712 925	-742 000	-9 534	-3 081	-5 446	-620 739	-2 118	-	-67 468		262 539	-
Umkhonto Wesizwe	34 150 230	-6 658 522	-6 535 858	-1 727 114	-	-3 592 405	-13 886 133	-	-521 650	-304 000	924 548	-

Table 3: Expenditure by Represented Political Parties in 2024/25 Cont.

	Total amount received during the period	Personnel expenditure	Accommodation	Travel Expenditure	Arrangements of meetings and rallies	Administrative expenditure	Promotions and publications	Other expenses	Legal Expenses	Fixed assets bought and other	Unspent funds at the end of the period	Other Income Earned-Interest
United Africans Transformation	1 542 949	-349 000	-	-3 400	-	-3 449		-	-	-	1 187 100	-
United Democratic Movement	7 989 082	-305 254	-	-1 413 323	-1 153 392	-987 669	-3 713 116	-	-321 937	-	94 391	-
Congress of the People (COPE)**	13 075 053										13 075 053	
African Independent Congress (AIC)***	18 832 303	-1 540 630	-1 401 870	-	-781 015	-11624 376	-725 195	-	-	-127 132	2 632 086	-
Minority Front (MF)	1 377 937	-210 364	-	-	-571 787	-339 579	-498 822	-	-	-125 975	-	-

*The calculation above includes the assets bought during the period, which are statement of financial position items instead of statement of financial performance.
** COPE failed to submit the audited financial statements.
***AIC failed to write off the property, plant, and equipment purchased during the period when closing off the books.

ALLOCATIONS FROM THE
MULTI-PARTY DEMOCRACY FUND

The Multi-Party Democracy Fund (MPDF) received contributions totalling R28 001 674 from private sources during the reporting period. The amounts were received as follows:

Table 4: Contributions to the Multi-Party Democracy Fund and date Received

List of contributions for 2024/25			
Contributions received in the multi-party democracy fund as contemplated in section 3(3)(a) (in terms of the political funding act,6 of 2018)			
Contributor	Date(s) of receipt(s) of donation/contribution	Amount(s) of donation/contribution	
Exxaro resources	17/04/2024	25 000 000	
Discovery	24/05/2024	500 000	
Others	06/07/2024	1 674	
Standard Bank South Africa	21/02/2025	2 500 000	
Total funds contributed year to date			**28 001 674**

Similar to the PRF, the funds from the MPDF were allocated to political parties based on their representation in the National Assembly and provincial legislatures in accordance with the prescribed formula of 90% proportional and 10% equitable.

The contribution received from Vodacom (Pty) Ltd was disbursed to the represented political parties in the first quarter of the 2024/25 year of assessment.

The rest of the disbursements were made in the second quarter of the 2024/25 year of assessment. These were for the contributions received from Exxaro, Discovery and Standard Bank South Africa.

Consequently, the total amount available for distribution from the MPDF for the reporting year was R30 885 951, including the suspended funds of R 395 002 that were paid to the African Independent Congress, Congress of the People, and the National Freedom Party.

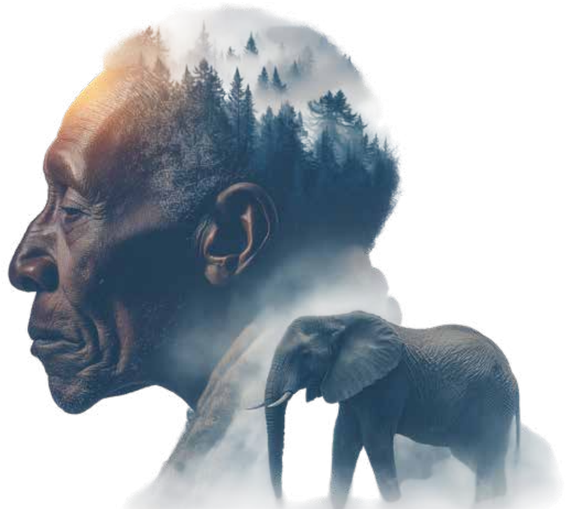
The R 2 500 000 received from Standard Bank South Africa (SBSA) in February 2025 was disbursed to the represented political parties in the first quarter of the 2025/26 year of assessment.

MPDF Disbursements

The table below illustrates the total amount of MPDF disbursements for the financial year.

Table 5: Amounts of Disbursement: Multi-Party Democracy Fund (MDPF)

Fund	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
Multi-Party Democracy Fund	R4 990 597	R25 500 352	R0	0	R30 490 949
Suspended Funds paid	R 395 002	-	-	-	R395 002
Total	R5 385 599	R25 500 352	R0	R0	R30 885 951



DIRECT FUNDING AND DISCLOSURES

Declaration and publication of donations above the threshold

Political parties, independent candidates and representatives are required to make quarterly disclosures of all direct donations received above the threshold of R100 000, whether monetary, in-kind, or both, to the Electoral Commission. Donors must also disclose all donations made above the threshold to the Electoral Commission within 30 days of donating, whether monetary, in-kind, or both. The Electoral Commission is required to monitor and publish all the donations disclosed to it quarterly on its website.

For the financial year ended 31 March 2025, the Electoral Commission published three disclosure reports; the fourth was published in the new financial year in May 2025. This is because declarations are, in terms of the Regulations, published two months after the end of the quarter.

The table below illustrates the dates on which the declaration reports were published.

Table 6: Dates of Declarations Publication

Declarations Report	Publication Date	Number of Declarations	Amount R
Quarter 1	August 2024	48	189 850 829.12
Quarter 2	November 2024	7	8 554 212.69
Quarter 3	February 2025	11	18 364 505.19
Quarter 4	May 2025	13	14 186 594.00
Total		**79**	**230 956 140.80**

Observations over the period have demonstrated that the number of parties receiving and declaring private donations has increased since the Act was promulgated. During the reporting year, the following 15 parties have reported receiving donations above the set threshold:

1. Able Leadership (AL)
2. ActionSA (ActionSA)
3. African National Congress (ANC)
4. African Transformation Movement (ATM)
5. Build One South Africa (BOSA)
6. Change Starts Now (CSN)
7. Democratic Alliance (DA)
8. Economic Freedom Fighters (EFF)
9. Freedom Front Plus (VF Plus)
10. 1independent South African National Civic Organisation (ISANCO)
11. Inkatha Freedom Party (IFP)
12. Patriotic Alliance (PA)
13. Rise Mzansi (Rise)
14. South African Rainbow Alliance (SARA)
15. United Democratic Movement (UDM)

Table 7: Donations made to Political Parties in 2024/25

Donations made directly to political parties are an indication of the recognition by donors of the need to contribute towards the development and furtherance of the ideals of multi-party democracy.

The tables below illustrate details of disclosure reports published for all quarters.

No	Political Party	Donor	Type	Industry	Amount (R)
1	ActionSA	Martin Moshal	Individual	Individual	7 500 000
2	ActionSA	Victoria Freudeheim	Individual	Individual	5 000 000
3	ActionSA	African Equity Corporation PTY LTD	Company	Investment CompanyFinance	1 000 000
4	ActionSA	Moxitone Investment PTY LTD	Company	Investment CompanyFinance	250 000
5	ActionSA	Leap Serve Holdings PTY LTD	Company	Private Investment Company	250 000
6	ActionSA	Herman Mashaba	Individual	Individual	186 000
7	African National Congress (ANC)	Discovery Central Services	Company	Banking, Medical Aid, Insurance, and Investment	500 000
8	African National Congress (ANC)	Mobile Telephone Networks PTY LTD	Company	Telecomunication	515 313
9	African National Congress (ANC)	Education and Training Unit	Non Profit Organisation	Non Profit Organisation	998 773
10	African National Congress (ANC)	Valumax Projects	Company	Property	1 212 500
11	African National Congress (ANC)	Naspers Limited	Company	Technology	3 000 000
12	African National Congress (ANC)	United Manganese of Kalahari	Company	Mining	5 000 000
13	African National Congress (ANC)	Safdev SSDC PTY LTD	Company	Property	6 000 000
14	African National Congress (ANC)	Chancellor house trust	Trust	Trust	11 000 000
15	African National Congress (ANC)	Batho Batho Trust	Trust	Trust	25 000 000
16	Build One South Africa (BOSA)	Martin Paul Moshal	Individual	Individual	11 500 000
17	Build One South Africa (BOSA)	Mary Slack	Individual	Individual	1 000 000
18	Build One South Africa (BOSA)	Knorad Adenauer Stiftung NPC	Foundation	Foundation	287 873
19	Build One South Africa (BOSA)	The Douw Steyn Family Trust	Trust	Trust	250 000
20	Democratic Alliance (DA)	Polyoak Packaging PTY LTD	Company	Manufacturing	120 000
21	Democratic Alliance (DA)	Mr A Dymond	Individual	Individual	132 000
22	Democratic Alliance (DA)	The Smollan Foundation Trust	Trust	Trust	150 000

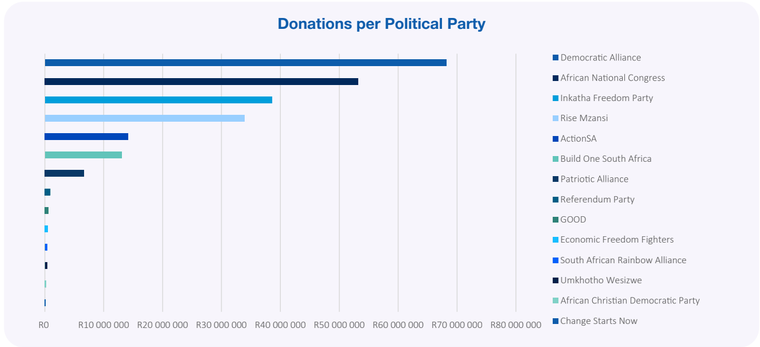
Table 7: Donations made to Political Parties in 2024/25 Cont.

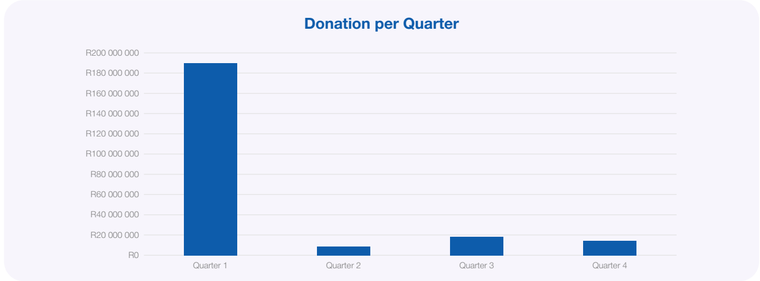
No	Political Party	Donor	Type	Industry	Amount (R)
23	Democratic Alliance (DA)	Mr J Treger	Individual	Individual	200 000
24	Democratic Alliance (DA)	DKS General Industrial Cleaners	Cleaning Services	Cleaning Services	200 000
25	Democratic Alliance (DA)	Mr J Scheckter	Individual	Individual	234 684
26	Democratic Alliance (DA)	Mr Simon Susman	Individual	Individual	250 000
27	Democratic Alliance (DA)	Mr Dag Gramer	Individual	Individual	250 000
28	Democratic Alliance (DA)	Mr Bruce Macrobert	Individual	Individual	250 000
29	Democratic Alliance (DA)	Discovery Central Services	Company	Banking, Medical Aid, Insurance, and Investment	500 000
30	Democratic Alliance (DA)	Danish Liberal Democrac Programme	Foundation	Foundation	790 641
31	Democratic Alliance (DA)	Safdev SSDC PTY LTD	Company	Property	2 500 000
32	Democratic Alliance (DA)	Main Street 1564 PTY LTD	Company	Investment CompanyFinance	2 870 777
33	Democratic Alliance (DA)	Naspers Limited	Company	Technology	3 000 000
34	Democratic Alliance (DA)	Friedrich Naumann Foundation	Foundation	Foundation	3 134 642
35	Democratic Alliance (DA)	Voices of South Africa Foundation NPC	Non-profit Company	Non-profit Company	8 601 039
36	Democratic Alliance (DA)	Fynbos Ekwitiet PTY LTD	Company	Financial Services	15 000 000
37	Democratic Alliance (DA)	Fynbos Kapitaal Proprietary Limited	Company	Financial Services	15 000 000
38	Democratic Alliance (DA)	Mr J Oppenheimer	Individual	Individual	15 000 000
39	Inkatha Freedom Party (IFP)	Jonathan Ernest Maximillian Oppenhiemer	Individual	Individual	15 000 000
40	Inkatha Freedom Party (IFP)	Nicholas Frank Oppenheimer	Individual	Individual	15 000 000
41	Inkatha Freedom Party (IFP)	Martin Paul Moshal	Individual	Individual	7 500 000
42	Inkatha Freedom Party (IFP)	African Rainbow Minerals Limited	Company	Mining	420 000
43	Inkatha Freedom Party (IFP)	Harmony Gold Mining	Company	Mining	420 000
44	Inkatha Freedom Party (IFP)	Konrad Adenauer Stiftung NPC	Non-profit Company	Non-profit Company	213 790
45	Patriotic Alliance (PA)	ZAR Empire Holdings PTY LTD	Company	Private Investment Company	5 100 000
46	Patriotic Alliance (PA)	Valumax Projects PTY LTD	Company	Property	1 000 000
47	Patriotic Alliance (PA)	Gayton Mckenzie	Individual	Individual	299 900

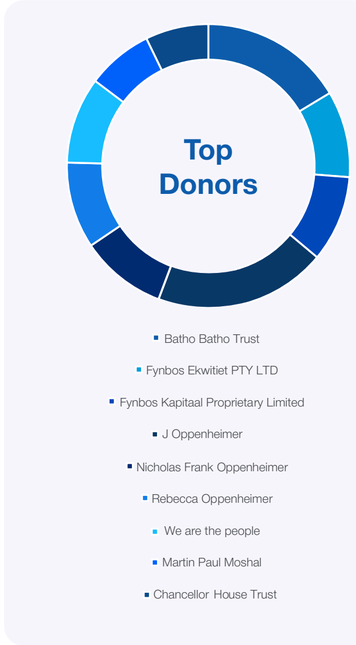
Table 7: Donations made to Political Parties in 2024/25 Cont.

No	Political Party	Donor	Type	Industry	Amount (R)
48	Patriotic Alliance (PA)	Delicate Slate Mining PTY LTD	Company	Mining	250 000
49	Rise Mzansi	Rebecca Oppenheimer	Individual	Individual	15 000 000
50	Rise Mzansi	We are the people	Non-profit Company	Non-profit Company	15 000 000
51	Rise Mzansi	The Tempyr Trust	Trust	Trust	3 300 000
52	Rise Mzansi	Zungu Family Trust	Trust	Trust	320 000
53	Rise Mzansi	Craig Butters	Individual	Individual	275 000
54	GOOD	We Are The People Association	Non-profit Company	Non-profit Company	500 000
55	GOOD	Winston Brittow	Individual	Individual	100 000
56	Referendum Party	Cape Independence Advocacy Group	Non-profit Company	Non-profit Company	937 341
57	Economic Freedom Fighters (EFF)	Mobile Telephone Networks (Pty) Ltd	Company	Telecomunication	515 313
58	South African Rainbow Alliance (SARA)	TMBH Pty Ltd	Company	Private Investment Company	400 000
59	Umkhotho Wesizwe (MK)	South African Policy Education Initiative	Non-Profit Organisation	Non-Profit Organisation	380 555
60	African Christian Democratic Party (ACDP)	Harmony Gold Mining Company Limited	Company	Mining	120 000
61	African Christian Democratic Party (ACDP)	African Rainbow Minerals Limited	Company	Mining	120 000
62	Change Starts Now	William Rodger Jardine	Individual	Individual	150 000
Totals					**230 956 141**

Donations Dashboard







Donations below the threshold, membership fees, levies, loans, and other income

In terms of the Political Funding Act 6 of 2018, all registered political parties are required to account for all income received during a financial year.

Represented political parties and independent representatives

In this regard, represented political parties and independent representatives were required to prepare financial statements showing all donations, membership fees, and levies and submit audited financial statements to the Electoral Commission within the prescribed period.

The Electoral Commission has developed an Online Party Funding System (OPFS) through which represented political parties and independent representatives are required to submit audited financial statements, and for their independent auditors to record the opinion expressed on the statements.

Unrepresented political parties and independent candidates

In contrast, unrepresented political parties and independent candidates are required to submit statements and the books and records of account together with a prescribed confirmation letter from their bank and an affidavit confirming the correctness of their contents to the Electoral Commission within the prescribed period.

Submission by the represented political parties, unrepresented political parties, independent representatives, and independent candidates

During the financial year 2024/2025, a total of 611 political parties, inclusive of represented and unrepresented parties, were registered with the Electoral Commission. Of the 611 registered political parties, only 163 submitted statements to the Electoral Commission as provided for in the Political Funding Act 6 of 2018. Twenty-one (21) political parties submitted their statements after the prescribed deadline of 30 September 2025.

Tables 8 and 9 below illustrate a summary of income from the financial statements as prepared in terms of section 12(2)(d)(ii) of the Act by represented and unrepresented political parties who made submissions to the Electoral Commission.

Table 8: Summary of Income and Loans of Represented Political Parties as per Audited Financial Statements filed with the Commission

	Political Party	Donations above the threshold (R)	Donations below the Threshold (R)	Other Income (Outside the ambit of the Act) (R)	Donation not Declared with the Commission (R)	Membership fees and Levies (R)	Total Income (R)	Loans received during the period* (R)	Total Income and Loans (R)	Audit Opinion
1	ActionSA	14 186 000	1 538 306	103 546	5 057 968	6 018 986	26 904 806	0	26 904 806	Unqualified
2	African Christian Democratic Party (ACDP)	240 000	371, 132	1 244 058		1 626 611	3 481 801	950 000	4 431 801	Unqualified
3	African Congress for Transformation (ACT)	-	222 670	-		488 951	711 621	-	711 621	Unqualified with emphasis on the matter of cash expenses
4	African National Congress (ANC)	53 226 586	-	241 964 300		49 736 471	344 927 358	118 362 861	463 290 219	Unqualified
5	African Transformation Movement (ATM)	-	266 246	466,546		1 134 119	1 866 912	-	1 866 912	Unqualified

Table 8: Summary of Income and Loans of Represented Political Parties as per Audited Financial Statements filed with the Commission Cont.

	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Donation not Declared with the Commission (R)	Membership fees and levies (R)	Total Income (R)	Loans received during the period* (R)	Total Income and Loans (R)	Audit Opinion
6	Al-Jama Ah	-	130 900	36,450	-	651 169	818 519	-	818 519	Unqualified
7	Build on South Africa (BOSA)	13 037 873	955 860	177 087	-	-	14 170 820	1 548 999	15 719 819	Qualified-Limitation of scope
8	Democratic Alliance (DA)	68 183 783	23 789 951	42 723 253	36 594 051	36 703 922	207 994 960	-	207 994 960	Unqualified
9	Economic Freedom Fighters (EFF)	515 313	49 160	6 787 784		50 923 176	58 275 433	17 992 991	76 268 424	Unqualified
10	Freedom Front Plus (VF Plus)	-	451 420	2 465 085		2 941 678	5 858 183	-	5 858 183	Unqualified
11	GOOD	600 000	431 600	137 848		755 150	1 924 598	-	1 924 598	Unqualified
12	Inkatha Freedom Party (IFP)	38 553 790	0	678 320	400 000	23 845 707	63 477 817	-	63 477 817	Unqualified
13	National Coloured Congress (CCC)	-	48 140	11 615	-	446 291	506 046	-	506 046	Unqualified
14	National Freedom Party (NFP)	-	60 000	14 177 112		917 612	15 154 724	-	15 154 724	Unqualified
15	Pan Africanist Congress of Azania (PAC)	-	-	-	-	1 131 454	1 131 454	-	1 131 454	Unqualified
16	Patriotic Alliance (PA)	6 649 900	-	125 625	-	8 534 249	15 309 774	-	15 309 774	Unqualified
17	Rise Mzansi	33 895 000	1 538 515	259 602		23 320	35 716 437	11 950 000	47 666 437	Qualified-Reportable Irregularities
18	UmKhonto Wesizwe NPC (MK)	380 555	0	4 344 098		2 462 339	7 186 992	-	7 186 992	Unqualified with emphasis on matter-Donations
19	United Africans Transformation (UAT)	-	93 330	337 287		566 644	997 261	-	997 261	Unqualified
20	United Democratic Movement	-	254 950	0		797 325	1 052 275	-	1 052 275	Unqualified

Table 9: Summary of Income and Loans of Unrepresented Political Parties as per Audited Financial Statements filed with the Commission

No	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Membership fees and levies (R)	Total Income (R)	Loans (R)	Total Income and Loans (R)
1	1860nic Congress (1860NICC)	-	110 650	4 500	-	115 150	-	115 150
2	Aaron (AARON)	-	7 600	-	-	7 600	-	7 600
3	Abantu Batho Congress (ABC)	-	-	-	-	-	-	-
4	Able Leadership (AL)	-	452 980	-	64 120	517 100	-	517 100
5	Africa Africans Reclaim (AAR)	-	-	-	-	-	-	-
6	Africa Redemption Democracy (ARD)	-	-	100	-	100	-	100
7	African Alliance Congress (AAC)	-	-	-	-	-	-	-
8	African Ambassadors Of South Africa (AASA)	-	-	-	-	-	-	-
9	African Content Movement (ACM)	-	-	-	228 000	228 000		228 000
10	African Covenant (ACO)	-	9 648	-	-	9 648	-	9 648
11	African Democrats (A.D)	-	-	-	-	-	-	-
12	African Economic Freedom (AEF)	-	-	-	12 550	12 550	-	12 550
13	African Economic Transformers (AET)	-	-	-	-	-	-	-
14	African Freedom Party (AFP)	-	-	1 783	13 882	15 665	-	15 665
15	African Heart Congress (AHC)	-	-	-	152 238	152 238	-	152 238
16	African Independent Congress (AIC)	-	-	-	-	-	-	-
17	African Independent National Democratic Caucas (AINDC)	-	-	-	-	-	-	-
18	African Independent People's Organisation (AIPO)	-	670	-	166 423	167 093	-	167 093
19	African Mantungwa Community (AC)	-	-	60 003	-	60 003		60 003
20	African People's Convention (APC)	-	10 000	-	683 641	693 641		693 641
21	African People's Movement (APEMO)	-	105 275	-	337 038	442 313		442 313
22	African Peoples Progression (APPEIR)	-	-	-	-	-	-	-
23	African Unified Movement (AUM)	-	-	-	1 600	1 600	-	1 600
24	African Voice Progressive Party (AVPP)	-	-	-	138 775	138 775	-	138 775

Table 9: Summary of Income and Loans of Unrepresented Political Parties as per Audited Financial Statements filed with the Commission Cont.

No	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Membership fees and levies (R)	Total Income (R)	Loans (R)	Total Income and Loans (R)
25	Afrikan Alliance Of Social Democrats (AASD)	-	118 900	-	62 200	181 100	350 000	531 100
26	Afrikaner Selfbeskikking Party (AFRSP)	-	-	-	2 200	2 200	-	2 200
27	Afro Natives (AFNA)	-	250 000	-	-	250 000	-	250 000
28	All Citizens Party (ACP)	-	361 000	-	-	361 000	1 811 204	2 172 204
29	All Unemployment Labour Alliance (AUA)	-	-	-	162 600	162 600	-	162 600
30	Alliance Of Citizens For Change (A.C.C.)	-	870 650	-	320	870 970	-	870 970
31	Amalgamated Concerned Residents Association (CRA)	-	-	-	-	-	-	-
32	Amandebele Akavuke Party (AAP)	-	-	-	-	-	-	-
33	Arise Afrika Arise Independent Congress (AAAIC)	-	-	-	-	-	-	-
34	Arona (ARONA)	-	-	-	10 221	10 221	-	10 221
35	Arusha Economic Coalition (ARECO)	-	-	-	-	-	-	-
36	Azania Peaceful Revolution (AZANIA)	-	9 250	300 000	-	309 250	3 500	312 750
37	Azanian Independent Community Movement (AICM)	-	-	-	30 390	30 390	164 305	194 695
38	Azanian Revolutionary Congress (AZARCO)	-	-	-	-	-	-	-
39	Bana Ba Thari (BBT)	-	-	-	-	-	-	-
40	Batho Pele Movement (BPM)	-	-	235	143 300	143 535	-	143 535
41	Batho Pele Party (BPP)	-	-	-	-	-	-	-
42	Build A Better South Africa (BABSA)	-	-	-	-	-	-	-
43	Cape Independence Party (CAPEXIT)	-	23 259	6 035	338 445	367 739	-	367 739
44	Civic Independent (CI)	-	-	-	156 000	156 000	500 000	656 000

Table 9: Summary of Income and Loans of Unrepresented Political Parties as per Audited Financial Statements filed with the Commission Cont.

No	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Membership fees and levies (R)	Total Income (R)	Loans (R)	Total Income and Loans (R)
45	Civic Warriors	-	-	-	221 600	221 600	-	221 600
46	Community Solidarity Association	-		-	37 864	37 864	-	37 864
47	Congregational Christian Unity (CCU)	-	-	220	-	220	-	220
48	Democratic African Party (DAP)	-	-	1 200	-	1 200	-	1 200
49	Democratic Liberal Congress (DLC)	-	13 842	-	38 350	52 192	266 814	319 006
50	Democratic New Civic Association (DNCA)	-	-	-	-	-	-	-
51	Democratic People's Alternative (DPA)	-	-	-	-	-	-	-
52	Democratic People's Congress (DPC)	-	-	-	-	-	-	-
53	Dennilton Residents Association (DRA)	-	-	-	-	-	-	-
54	Ekhethu Peoples Party (EKHETHU)	-	-	-	1 400	1 400	-	1 400
55	Employment Party (EP)	-	-	-	-	-	-	-
56	Federal Party Sa (FPSA)	-	-	-	-	-	-	-
57	Forum For Democrats (FFD)	-	-	-	-	-	-	-
58	Gap Fixers Of South Africa (GFSA)	-	-	-	-	-	-	-
59	Greater Oudtshoorn Civic Association (GOCA)	-	-	-	-	-	-	-
60	Huconomics Justice (H.J)	-	3 000	-	-	3 000	-	3 000
61	Human Dignity Restoration (HDR)	-	-	-	-	-	-	-
62	Iliso Labantu Movement For Social Change (ILISO)	-	-	10 000	5 000	15 000		15 000
63	Independent Citizens Movement (ICM)	-	-	-	-	-	-	-
64	Independent Civic Organisation Of South Africa (ICOSA)	-	-	476 743	102 591	579 334	-	579 334

Table 9: Summary of Income and Loans of Unrepresented Political Parties as per Audited Financial Statements filed with the Commission Cont.

No	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Membership fees and levies (R)	Total Income (R)	Loans (R)	Total Income and Loans (R)
65	Independent Party (IP)	-	-	-	2 000	2 000	-	2 000
66	Independent Ratepayers' Association Of Sa (IRASA)	-	49 000	-	-	49 000	-	49 000
67	Independent South African National Civic Organisation (ISANCO)	-	-	-	-	-	-	-
68	Independents For Communities (INC)	-	-	-	-	-	-	-
69	Indian Congress Party (INDIANCP)	-	-	-	-	-	-	-
70	Iqela Lentsango - Dagga Party	-	-	16	-	16	-	16
71	Justice And Employment Party (JEP)	-	-	-	-	-	-	-
72	Katekani Economic Power (KEP)	-	-	-	-	-	-	-
73	Khoi Aboriginal Party (K.A.P)	-	2 850	-	-	2 850	-	2 850
74	Kingdom Ambassadors Movement (KAM)	-	1 300	202	-	1 502	-	1 502
75	Komani Progress Action (KPA)	-	-	1 500	-	1 500	-	1 500
76	Labour Party Of South Africa (LABOUR)	534 097[1]	5 330	163 980	112 780	816 187	2 053 557	2 869 744
77	Land Party (LAND)	-	-	-	112 063	112 063		112 063
78	Lekwa Community Forum (LCF)	-	-	-	11 865	11 865	-	11 865
79	Lephalale Residents Party (L.R.P)	-	-	-	-	-	-	-
80	Limpopo Residents Association (LIRA)	-	-	-	26 560	26 560	-	26 560
81	Makana Citizens Front (MAKANA)	-	93 509	30 523	-	124 032	-	124 032
82	Mapsixteen Civic Movement (MAP16)	-	-	-	121 620	121 620	-	121 620
83	Mayibuye People Movement (MBY)	-	-	-	-	-	-	-
84	Merafong Civic Association (MECA)	-	-	-	-	-	-	-
85	Metsimaholo Progressive People Forum (MPPF)	-	-	-	-	-	-	-
86	Minority Front (MF)	-	-	-	21 500	21 500	-	21 500

Table 9: Summary of Income and Loans of Unrepresented Political Parties as per Audited Financial Statements filed with the Commission Cont.

No	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Membership fees and levies (R)	Total Income (R)	Loans (R)	Total Income and Loans (R)
87	Moqhaka Community Forum	-	-	-	117 875	117 875	-	117 875
88	Moretele Independent Civic Organization (MICO)	-	5 300	33 000	46 000	84 300	-	84 300
89	Moretele Peoples Party (MPP)	-	-	-	-	-	-	-
90	Movement For Total Liberation (MTL)	-	-	-	-	-	-	-
91	Namakwa Civic Movement (NCM)	-	236 074	-	141 895	377 969	-	377 969
92	National Communist Congress (NCC)	-	-	-	-	-	-	-
93	National Community Liberation (NACOL)	-	-	-	500	500	-	500
94	New Democratic Party/ Nuwe Demokratiese Party (NDP)	-	-	-	-	-	-	-
95	New South Africa Party (NEWSA)	-	-	-	-	-	-	-
96	New World Citizens (NWC)	-	-	85 500	122 420	207 920	-	207 920
97	Northern Cape Communities Movement (NCCM)	-	-	-	-	-	-	-
98	Operation Dudula (O.D)	-	11 000	-	1 730	12 730	-	12 730
99	Organic Humanity Movement (OHM)	-	279 147	9 713	2 750	291 610	-	291 610
100	Our Last Hope (OLH)	-	-	-	-	-	-	-
101	Palmridge Community Forum (PALCOF)	-	3 000	-	800	3 800	-	3 800
102	People's Democratic Movement (PDM)	-	-	-	77 880	77 880		77 880
103	Plett Democratic Congress (PDC)	-	6 450	-	-	6 450	-	6 450
104	Progress (PROGRESS)	-	1 000	1	-	1 001	-	1 001
105	Referendum Party (RP)	937 341	93 167	0	4 817	1 035 325	-	1 035 325
106	Restoration Community Forum (RCF)	-	-	7	361	368	-	368
107	Saamstaan Suid-afrika (ISASSA)	-	-	-	-	-	-	-
108	Saldanha Bay Residents Alliance (SRA-SIA)	-	-	-	-	-	-	-
109	Setsoto Service Delivery Forum (SSDF)	-	-	609	134 567	135 176	-	135 176
110	Shosholoza Progressive Party (SHOSH)	-	-	-	-	-	-	-
111	Sindawonye Progressive Party (SPP)	-	-	-	60 000	60 000	-	60 000

Table 9: Summary of Income and Loans of Unrepresented Political Parties as per Audited Financial Statements filed with the Commission Cont.

No	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Membership fees and levies (R)	Total Income (R)	Loans (R)	Total Income and Loans (R)
112	Siyathemba Community Movement (SGM)	-	-	-	-	-	-	-
113	Sizwe Ummah Nation (SUN)	-	13 200	-	11 920	25 120		25 120
114	Social Justice Party Of Africa (SOJPAA)	-	-	-	1 500	1 500	-	1 500
115	Socialist Agenda Of Dispossessed Africans (SADA)	-	-	43 230	395 939	439 169	-	439 169
116	South Africa Vuka Movement (SAVUMO)	-	-	-	-	-	-	-
117	South African Communist Party (SACP)	-	1 888 680	21 107 769	4 517 248	27 513 697	-	27 513 697
118	South African Maintenance And Estate Beneficiaries Association (SAMEBA)	-	-		44 080	44 080	-	44 080
119	South African Mass Movement (SAMMO)	-	-	-	-	-	-	-
120	South African Order Leadership (SAOL)	-	-	-	-	-	-	-
121	South African Political Association (SAPA)	-	-	-	-	-	-	-
122	South African Rainbow Alliance (SARA)	400 000	235 143	-	100 775	735 918	-	735 918
123	South African Royal Kingdoms Organization (SARKO)	-	-	-	91 700	91 700	-	91 700
124	Team Sugar South Africa (TSSA)	-	-	-	-	-	-	-
125	Truly Alliance (TA)	-	-	-	-	-	-	-
126	Truth And Solidarity Movement (TRUTH)	-	-	2 000	-	2 000	-	2 000
127	Umkhumbi Wesizwe Organisation (UWO)	-	-	-	-	-		-
128	Umsobomvu Residents Association (URA)	-	-	-	-	-	-	-
129	Unemployed National Party (UNP)	-	24 500	-	-	24 500	-	24 500
130	United Development Forum (UD4)	-	-	-	-	-	-	-

Table 9: Summary of Income and Loans of Unrepresented Political Parties as per Audited Financial Statements filed with the Commission Cont.

No	Political Party	Donations above the threshold (R)	Donations below the threshold (R)	Other Income (Outside the ambit of the Act) (R)	Membership fees and levies (R)	Total Income (R)	Loans (R)	Total Income and Loans (R)
131	United Independent Movement (UIM)	-	48 295	50 775	100 750	199 821	187 500	387 321
132	United Progressive Party Sa (UPROPSA)	-	-	-	-	-	-	-
133	United Residents Front (URF)	-	-	8 461	-	8 461	-	8 461
134	United Resident's Party (URP)	-	-	-	2 782	2 782	-	2 782
135	Vaal Party (VAAL)	-	-	-	-	-	-	-
136	Vaal River City Democratic Movement (VDM)	-	-	-	-	-	-	-
137	Voice Of Interfaith In Southern Africa	-	-	-	6 247	6 247	-	6 247
138	Voice Of The Voiceless Civic Organization (THE VOICE)	-	-	-	2 830	2 830	-	2 830
139	Witzenberg Onafhanklike Demokratiese Party (WID)	-	-	-	-	-	-	-
140	Witzenberg Party (WP)	-	250	-	44 358	44 608	-	44 608
141	Women And Youth Organisation (Wayo)women And Youth Organisation (WAYO)	-	-	-	-	-	-	-
142	Workers International Vanguard Party (WIVP)	-	-	-	-	-	34 503	34 503
143	Zenzeleni Progressive Movement (ZPM)	-	6 000	-	-	6 000	-	6 000

Disclosures of funding of represented political parties by Legislatures

The Political Party Funding Act 6 of 2018 requires the accounting officer of a legislature, whether national or provincial, to disclose to the Electoral Commission, annually, any funding of represented political parties under sections 57(2) and 116(2) of the Constitution, respectively.

The Electoral Commission has received disclosure reports from Parliament and eight provincial legislatures, except for the North West, regarding the funding of political parties represented in those legislatures.

A total amount of R1 623 506 744 from Parliament and eight provincial legislatures was allocated to 23 political parties currently and/or previously represented in the respective legislatures.

The table below illustrates the details of funding as per disclosure reports from national and provincial legislatures filed with the Electoral Commission.

Table 10: National and Provincial Legislatures Disclosures

REPRESENTED POLITICAL PARTIES	DISBURSEMENTS TO REPRESENTED POLITICAL PARTIES FROM LEGISLATURES										TOTAL (R)
	Parliament (R)	Eastern Cape (R)	Free State (R)	Gauteng (R)	KwaZulu-Natal (R)	Limpopo (R)	Mpumalanga (R)	North [1]West	Northern Cape (R)	Western Cape (R)	
ActionSA	6 937 348			10 411 906			2 642 000				19 991 254
African Christian Democratic Party	4 795 014			7 378 533	627 464					1 775 268	14 576 279
African Congress for Transformation			2 389 145		627 464						3 016 609
African Independent Congress											-
African National Congress	234 236 317	78 212 916	29 571 601	72 325 595	51 831 022	136 535 518	55 528 000		45 139 549	10 297 854	713 678 372
African Transformation Movement	3 255 719	2 501 508									5 757 227
Al Jama-Ah	2 672 772									1 703 193	4 375 965
Build One South Africa	2 747 427			6 381 066							9 128 493
Congress of the People											-
Democratic Alliance	125 842 510	24 764 441	11 842 868	55 845 761	30 059 062	8 694 252	11 818 000		18 544 638	29 140 084	316 551 616
Economic Freedom Party	60 459 699	13 031 664	6 952 083	29 724 378	8 995 802	20 124 693	13 991 000		9 066 397	2 841 875	165 187 591
Freedom Front Plus	10 589 001	2 501 508	2 788 688	10 258 964		4 842 063	3 834 000		2 549 366	1 647 171	39 010 761
GOOD	1 682 217									1 703 166	3 385 383
Inkatha Freedom Party	21 510 744			7 288 835	40 616 929						69 416 508

1 The North West legislature did not submit a disclosure report for the 2024/25 financial period regarding the funding of political parties represented in the legislature.

Table 10: National and Provincial Legislatures Disclosures Cont.

REPRESENTED POLITICAL PARTIES	DISBURSEMENTS TO REPRESENTED POLITICAL PARTIES FROM LEGISLATURES										TOTAL (R)
	Parliament (R)	Eastern Cape (R)	Free State (R)	Gauteng (R)	KwaZulu-Natal (R)	Limpopo (R)	Mpumalanga (R)	North [1]West	Northern Cape (R)	Western Cape (R)	
Minority Front					627 464						627 464
National Coloured Congress	2 747 427									1 395 196	4 142 623
National Freedom Party					3 956 210						3 956 210
Pan Africanist Congress of Azania	2 221 269										2 221 269
Patriotic Alliance	10 009 751	3 768 354		8 212 753					4 181 393	3 203 886	29 376 137
Rise Mzansi	2 747 427			6 474 248							9 221 675
Umkhonto Wesizwe Party	69 614 865	1 576 125	2 502 343	20 134 847	85 415 012	3 336 384	12 346 000				194 925 576
United Africans Transformation	1 614 742					3 303 024					4 917 766
United Democratic Movement	4 695 031	5 346 935									10 041 966
TOTAL	**568 379 280**	**131 703 451**	**56 046 728**	**234 436 886**	**222 756 429**	**176 835 934**	**100 159 000**	**-**	**79 481 343**	**53 707 693**	**1 623 506 744**

1 The North West legislature did not submit a disclosure report for the 2024/25 financial period regarding the funding of political parties represented in the legislature.

Unspent Money by Political Parties

Following the National and Provincial Elections, Congress of the People (COPE), African Independent Congress (AIC), and Minority Front (MF) lost representation in the National and Provincial Legislatures.

In terms of Section 13 of the Political Funding Act, these political parties were then required to close their books and submit audited financial statements to the Electoral Commission upon losing their representation in the National and Provincial legislatures.

The AIC and MF closed their books and submitted audited financial statements for the period ending June 2024, while COPE failed to close its books.

Upon the review of the audited financial statements of AIC, a total amount of R2.7 million was found to have been unspent, and the party was therefore required to repay the funds to the Electoral Commission, whilst MF had no unspent funds.

Enforcement

The Political Funding Act provides the Electoral Commission with certain enforcement powers to ensure that political parties and independents comply with the Act.

The Commission's Power to Issue Directions

The Act provides the Commission with the power to issue directions to political parties in order to enforce compliance before effecting sanctions.

During the 2024/25 financial year, the Commission issued directions to 25 political parties that have transgressed certain provisions to make representation to the Commission in terms of section 15 of the Act.

The table below shows details of directions issued to political parties.

Table 11: Directions Issued to Political Parties

Political party	Transgression	Political Funding Act and Regulations
April 2024		
ActionSA	Donations disclosure	Section 9(1) of the Act read with clause 7(1) and 7(3) of the Regulations (Commission Regulations)
July 2024		
Rise Mzansi	Donations disclosure	Section 9(1) of the Act read with clause 7(1) and 7(3) of the Regulations (Commission Regulations)
United Democratic Movement	Donations disclosure	Section 9(1) of the Act read with clause 7(1) and 7(3) of the Regulations (Commission Regulations)
African National Congress	Donations disclosure	Section 9(1) of the Act read with clause 7(1) and 7(3) of the Regulations (Commission Regulations)
Independent South Africa National Civic Organisation	Donations disclosure	Section 9(1) of the Act read with clause 7(1) and 7(3) of the Regulations (Commission Regulations)
October 2024		
African Independent Congress	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
Congress of the People	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)

Table 11: Directions Issued to Political Parties Cont.

Political party	Transgression	Political Funding Act and Regulations
October 2024		
National Freedom Party	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
Freedom Front Plus	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
United Democratic Movement	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
Unrepresented Political Parties	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
December 2024		
Pan Africanist Congress of Azania	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(b) of the Regulations (Commission Regulations)
United Democratic Movement	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
National Freedom Party	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
Minority Front	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
Inkatha Freedom Party	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
GOOD	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations) Section 12(3) of the Act
Freedom Front Plus	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
Economic Freedom Fighters	Financial statements non-compliance	Section 11(1) of the Regulations (Schedule 2) Section 12(2)(a) of the Act
African Transformation Movement (ATM)	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations)
African National Congress	Financial statements non-compliance	Section 9(1) of the Act
AL JAMA-AH	Financial statements non-compliance	Section 12 of the Act read with clause 10(2)(d) of the Regulations (Commission Regulations) Section 12(1)(b) of the Act Section 12(3) of the Act
African Independent Congress	Financial statements non-compliance	Section 13(2) of the Act

Table 11: Directions Issued to Political Parties Cont.

Political party	Transgression	Political Funding Act and Regulations
December 2024		
Democratic Alliance	Financial statements non-compliance	Section 11(1) of the Regulations (Schedule 2)
February 2025		
Referendum Party (RP)	Donations disclosure	Section 9(1) of the Act read with clause 7(1) and 7(3) of the Regulations (Commission Regulations)

Power to Suspend the Payment of Money

The Act provides the Electoral Commission with the power to suspend payment of money to a political party if it fails to comply with the Act. During the 2024/2025 financial year, there were no funds suspended.

The Act also provides the Electoral Commission with the power to recover any money spent in contravention of section 7. During the 2024/2025 financial year, a total amount of R 1,508,331 was retained from COPE due to non-compliance identified on the submitted financial statements for the 2022/23 financial year.

Administrative Penalties

The Electoral Commission of South Africa requested a legal opinion to seek clarity on whether the Commission enjoys the discretion to excuse non-compliance with section 12 and the circumstances under which it may do so. The legal opinion clearly indicated that the Commission does not have any discretion on the matter; consequently, the Commission approached the Electoral Court in terms of section 18 of the Act to seek authority to impose administrative fines in respect of contravention of section 12 of the Act by 496 Political Parties.

The court judgment was issued on 10 May 2024, stating that:

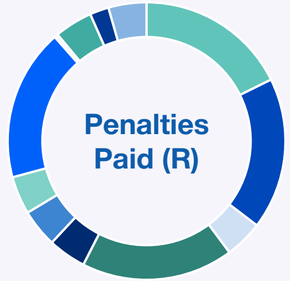
- It is declared that the respondents have failed to comply with their obligations in terms of section 12 of the Political Party Funding Act 6 of 2018, read with Regulation 10 of the Regulations regarding the funding of political parties (published in GenN 950 of 2022, in Government Gazette 46167).
- The 1st to 6th respondents shall each pay the Commission an administrative penalty in the amount of R40,000.
- The respondents listed in Categories B and D to the annexure hereto shall each pay to the Commission an administrative penalty in the amount of R40,000.

The respondents identified in Categories C, E, and F, excluding the 336th respondent, shall each pay to the Commission an administrative penalty in the amount of R10,000.

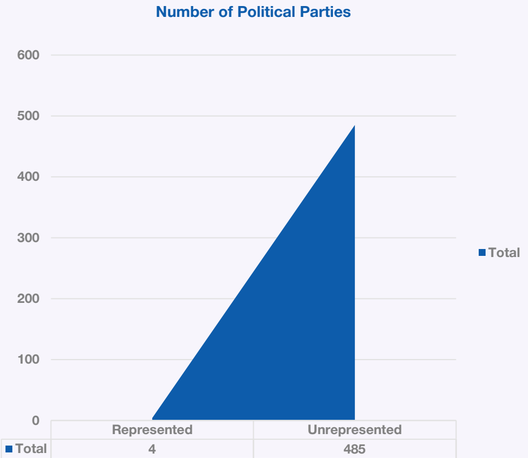
There were four represented and 492 unrepresented political parties penalised for the period 21/22.

Twelve political parties honoured their debt during the reporting period as of 31 March 2025.

Penalties Dashboard



- African Independent Congress | **40 000**
- Able Leadership | **10 000**
- Democratic Liberal Congress | **10 000**
- People's Democratic Movement | **1 000**
- African Freedom Party | **10 000**
- Moretele Peoples Party | **5 000**
- Congress of the People | **40 000**
- Cape Coloured Congress | **40 000**
- Ikhwezi Political Movement | **10 000**
- Vaal Alternative Alliance Lekgotla | **40 000**
- All Unemployment Labour Alliance | **10 000**
- Setsoto Service Delivery Forum | **10 000**



The Commission is exploring various methods for recovering the money from the political parties.

C

POLITICAL PARTIES' FINANCIAL COMPLIANCE

SUBMISSION OF ANNUAL FINANCIAL STATEMENTS

The Political Funding Act requires all political parties that are registered with the Electoral Commission to submit audited financial statements together with an audit opinion within six months of the end of the financial year.

According to the Electoral Commission's official database, there were 611 registered political parties as of 31 March 2025. 20 of these political parties are represented in the National Assembly and/or provincial legislatures, and 591 are not represented in any of these legislative houses.

163 registered political parties have made some submissions to the Electoral Commission.

Out of these, 143 were submitted on or before the deadline of 30 September 2025, and 21 were submitted after the deadline.

Political parties that failed to submit by the deadline were requested to make representations to the Commission in terms of section 15 of the Act, as read with regulation 11 of the Commission Regulations.

Submission by Represented Political Parties

Represented political parties are required to submit audited annual financial statements relating to money received from the Political Representatives Fund (PRF) and the Multi-Party Democracy Fund (MPDF). In addition, they are required to submit an audited statement of income relating to donations, membership fees, and levies (direct funding).

Out of the 20 represented political parties, all 20 have submitted audited financial statements as required by the Act.

Submission by Unrepresented Political Parties

The table below illustrates submissions made to the Electoral Commission by unrepresented political parties.

Table 12: Submission by Unrepresented Political Parties

Submissions to the Commission	Number of parties
Statement of income	143
Bank statements	143
Affidavits	143

LEGISLATIVE COMPLIANCE OF
ANNUAL FINANCIAL STATEMENTS

Political parties' annual financial statements are scrutinised for compliance with the requirements of the Political Funding Act, 2018.

Represented Political Parties

Financial statements relating to the Political Representatives Fund and the Multi-Party Democracy Fund for the most represented political parties were not compliant with the Act and regulations. The issues identified were subsequently rectified after the direction was issued by the Electoral Commission, except for the issues listed below.

Table 13: Uncorrected misstatements/issues identified

No	Political Party	Issue	Requirement by the Political Funding Act and Regulations
1	African National Congress (ANC)	1. There was a transfer of R 5 965 000 to the PRF account during the period; however, it was not accounted for on the cash flow statement of the fund. 2. The auditor has indicated that they couldn't confirm the following requirements as per the Political Funding Act 06 of 2018, section 12(3): 2.1 Whether the party received donations from the prohibited suppliers, as there are no processes in place to record such information. 2.2 Donation received above the R100 000 threshold is complete or not, as there are no internal controls in place to record such transactions. 2.3 Donation received below the R100 000 threshold is complete or not, as there are no internal controls in place to record such transactions. 2.4 Donation received from foreign persons/companies does not exist or is not as there are no internal controls to record such information.	Regulation 10(2)(d) Section 12(2) Section 12(3)(a)-(c) Regulation 10(2)(c)(v)

Table 13: Uncorrected misstatements/issues identified Cont.

No	Political Party	Issue	Requirement by the Political Funding Act and Regulations
		With the above limitation of scope, the auditor issued an unqualified audit opinion on the party, which is questionable. 3. During the period in question, the party received a total loan of R118,362,861 without disclosure of the loan's terms and conditions. 4. The audit opinion was not signed by the accounting officer (PPR12).	
2	National Freedom Party (NFP)	1. The Financial statements were submitted to the auditors on 30 September 2025 instead of June 2025, which is in contravention of section 10(2)(b) of the Commission's regulations. 2. The party understated the revenue received from the Commission. 3. The party recognised the total amount of R13 349 803 as receivables from the Commission, which is incorrect as the funds were all disbursed in relation to PRF.	

Table 13: Uncorrected misstatements/issues identified Cont.

No	Political Party	Issue	Requirement by the Political Funding Act and Regulations
3	National Coloured Congress (CCC)	1. The political party submitted the audited financial statements on 03 November 2025, which is after the legislated deadline of 30 September 2025. This constitutes a contravention of Section 12(4), read with Regulation 10(2)(d) of the Commission's Regulations, which requires submission within six (6) months after the end of the financial year. 2. The party submitted the financial statements to the auditors on 01 October 2025 instead of 30 June 2025, which is in contravention of section 12 of the above-mentioned Act, read with regulation 10(2)(b) of the Commission's regulations. 3. The party loaned an amount of R24 000 to a member of the political party from the funds.	Section 12(4) Regulation 10(2)(d) Regulation 11(1) Section 7
4	Build One South Africa (BOSA)	1. The political party submitted the audited financial statement on 31 October 2025, which is after the legislated deadline of 30 September 2025. This constitutes a contravention of Section 12(4), read with Regulation 10(2)(d) of the Commission's Regulations, which requires submission within six (6) months after the end of the financial year. 2. The party submitted the financial statements to the auditors on 30 September 2025 instead of 30 June 2025, which is in contravention of section 12 of the above - mentioned Act, read with regulation 10(2)(b) of the Commission's regulations. 3. The party failed to disclose/present the expenditure incurred as per Regulation 11 of the regulations on Political Funding, 2018	Section 12(4) Regulation 10(2)(d) Regulation 10(2)(b)

SOUTH AFRICA

Table 13: Uncorrected misstatements/issues identified Cont.

No	Political Party	Issue	Requirement by the Political Funding Act and Regulations
4	Build One South Africa (BOSA)	4. The party reports on the funds received from the Gauteng provincial legislature and the Parliament of South Africa as income outside the ambit of the Political Funding Act.	
5	Umkhonto Wesizwe (MK)	1. The party failed to account for R700 000 from the Funds account.	Section 7

Unrepresented Political Parties

Unrepresented political parties must submit statements, and the books and records of account, together with a prescribed confirmation letter from their bank and an affidavit confirming the correctness of their contents, to the Commission in the prescribed form.

The main issues identified during the review are that the political parties failed to match the amounts on the statements to the affidavit submitted, and some parties failed to declare donations received.

This is an area that the Commission will, going forward, work on to ensure compliance on the part of unrepresented political parties.

D

EXTRACTS OF FILED POLITICAL PARTIES' FINANCIAL STATEMENTS

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AFRICAN CHRISTIAN DEMOCRATIC PARTY (ACDP)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Non-Current Assets			
Property, plant, and equipment	3	2 704 615	277 680
Current Assets			
Receivables from exchange transactions	4	34 768	635 688
Receivables from non-exchange transactions	5	22 174	-
Cash and cash equivalents	6	5 381 713	4 690 949
		5 438 655	5 326 637
Total Assets		**8 143 270**	**5 604 317**
Reserves and Liabilities			
Reserves			
Reserves		7 148 639	5 585 205
Liabilities			
Non-current liabilities			
Other Liabilities	7	833 657	-
Current Liabilities			
Other financial liabilities	7	131 058	-
	8	29 916	19 112
Payables from exchange transactions		160 974	19 112
Total Liabilities		**994 631**	**19 112**
Net Assets		**8 143 270**	**5 604 317**

Accounting Officer	Maud Mercer Voyatzoglou
Auditors	PKF Cape Town
Audit Opinion	Unqualified

ACDP

AFRICAN CHRISTIAN DEMOCRATIC PARTY (ACDP)

Detailed Income Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
Revenue			
Revenue from exchange transactions		411 618	597 554
Revenue from non-exchange transactions		10 545 451	18 692 295
Other Income in Kind		663 267	-
Other operating expenses		**(10 045 367)**	**(15 806 582)**
Accommodation		(475 102)	(797 522)
Administration		(1 171 429)	(905 080)
Arrangement of meetings and rallies		(728 408)	(2 066 327)
Legal expenses incurred in the public interest		-	(148 939)
Promotions and publications		(3 941 929)	(4 544 186)
Personnel expenditure		(2 576 051)	(3 002 565)
Travel Expenses		(1 152 449)	(4 341 963)
Operating Profit		**1 574 969**	**3 483 267**
Finance Costs		**(11 535)**	**-**
Surplus for the year		**1 563 434**	**3 483 267**
Other comprehensive income		-	-
Total comprehensive surplus for the year		**1 563 434**	**3 483 267**

AFRICAN CHRISTIAN DEMOCRATIC PARTY (ACDP)

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 R	2024 R
Cash flows from operating activities			
Cash receipts from customers		11 699 081	18 711 782
Cash paid to suppliers and employees		(9 925 402)	(15 755 183)
Cash generated from operations	14	1 773 679	2 956 599
Net cash from operating activities		**1 773 679**	**2 956 599**
Cash flows from investing activities			
Purchase of property, plant, and equipment	3	(1 087 081)	(243 140)
Proceeds from the sale of property, plant, and equipment	3	15 088	-
Net cash from investing activities		**(1 071 993)**	**(243 140)**
Cash flow from financing activities			
Repayment of other financial liabilities		(10 992)	-
Net cash from financing activities		**(10 922)**	**-**
Total cash movement for the year		**690 764**	**2 713 459**
Cash at the beginning of the year		4 690 949	1 977 490
Total cash at the end of the year	6	**5 381 713**	**4 690 949**

AFRICAN CONGRESS FOR TRANSFORMATION (ACT)

Detailed Income Statement for the year ended 31 March 2025

Statement of Financial Position Figures in Rand	Notes	2025
Assets		
Current Asset		
Trade and other receivables	3	22 525
Cash and cash equivalents	4	198
		22 723
Total Assets		**22 723**
Reserves and Liabilities		
Reserves		
Retained earnings		22 723
Total Reserves and Liabilities		**22 723**

Accounting Officer	**Sennye Lydia Mkhabela**
Auditors	**PZ Van Der Merwe Inc**
Audit Opinion	**Unqualified**

AFRICAN CONGRESS FOR TRANSFORMATION (ACT)

Statement of profit or loss and other comprehensive income

Figures in Rand	Notes	2025
Income		
Allowance received: IEC		424 479
Sundry Income		2 910
		427 389
Expenditure		
Accommodation expenses		73 325
Administration expenditure: Bank Charges		4 361
Meetings and Rallies: Food allowances		14 750
Meetings and Rallies: Venue and Conference Facilities		170 000
Travel expenditure: Petrol, toll fees, and parking expenses		4 200
Promotions and publications: Printing and signage		67 900
Promotions and publications: Public relations		15 000
Personnel expenditure: Staff welfare		1 000
Administration expenditure: Subscriptions		1 630
Travel expenditure: Transport and taxis		52 500
		404 666
Surplus for the year		**22 723**

Statement of Cash Flows

Figures in Rand	Note	2025
Cash flows from operating activities		
Surplus for the year		22 723
Operating cash flow before working capital changes		22 723
Working capital changes		
Increase in trade and other receivables		(22 525)
Net cash flows from operations		198
Net cash flows from operating activities		198
Net increase in cash and cash equivalents		198
Cash and cash equivalents at the end of the year	4	**198**

ACTIONSA

Statement of Financial Position

Figures in Rand	Note	2025
Assets		
Current Asset		
Trade and other receivables	2	40 147
Cash and cash equivalents	3	8 589
Total Assets		**48 736**
Funds and Liabilities		**48 736**
Funds		
Net Surplus		23 236
Liabilities		
Current Liability		
Trade and other payables	4	25 500
Total Equity and Liabilities		**48 736**

Accounting Officer	**Michael Eric Beaumont**
Auditors	**Y.D Maharaj & Co**
Audit Opinion	**Unqualified**

ACTIONSA

Statement of Comprehensive Income

Figures in Rand	Note	Ten Months 2025
Income		
Allocation from Fund-PRF		3 933 654
Allocation from Fund-MPDF		452 201
		4 385 855
Expenses		
Administration	5	(26 268)
Arrangement of meetings and rallies	6	(2 994 482)
Personnel Expenditure	7	(1 268 643)
Promotions and publications	8	(73 226)
		(4 362 619)
Surplus for the ten months		**23 236**
Other comprehensive income		-
Total Comprehensive (deficit) for the ten months		**23 236**

Statement of Cash Flows

Figures in Rand	Note	Ten Months 2025
Cash flows from operating activities		
Cash generated from operations	10	8 589
Total cash movement for the ten months		**8 589**
Total cash at the end of the ten months	3	**8 589**

AFRICAN NATIONAL CONGRESS (ANC)

Statement of Financial Position for the year ended 31 March 2025

	Notes	2025 R	2024 R
ASSETS			
Current assets		**1 004 540**	**5 873**
Trade and other receivables	3	991 569	-
Cash and cash equivalents	4	12 971	5 873
TOTAL ASSETS		**1 004 540**	**5 873**
EQUITY AND LIABILITIES			
Equity			
Accumulated loss		**(25 003 041)**	**(559 127)**
Current liabilities			
Trade and other payables	5	26 007 581	565 000
TOTAL EQUITY AND LIABILITIES		**1 004 540**	**5 873**

Accounting Officer	**Mzomuhle Msomi CA(SA)**
Auditors	**Cashew Registered Auditors Inc**
Audit Opinion	**Unqualified**

AFRICAN
NATIONAL CONGRESS (ANC)

Supplementary Information for the year ended 31 March 2025

	2025 R	2024 R
INCOME	**232 620 792**	**288 521 698**
Grant received	232 501 900	285 749 107
Interest Income	118 892	2 772 591
EXPENDITURE		
Personnel expenditure	(166 489 263)	(156 924 779)
Accommodation Expenditure	(345 975)	(7 833 090)
Travel expenditure	(665 080)	(1 897 141)
Arrangements of Meetings and Rallies	(17 242 524)	(50 412 801)
Administrative	(3 548 364)	(26 364 477)
Promotions and Publications	(68 773 500)	(45 036 048)
(Loss) / Surplus for the year	**(24 443 914)**	**53 362**

AFRICAN
NATIONAL CONGRESS (ANC)

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 R	2024 R
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from the Independent Electoral Commission		232 501 900	285 749 107
Cash paid to suppliers and employees		(232 613 694)	(288 523 336)
Cash (utilised) / generated from operations	6	(111 794)	(2 774 229)
Finance income	2	118 892	2 772 591
Net cash (utilised) / generated from operating activities		**7 098**	**(1 638)**
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		7 098	(1 638)
Cash and cash equivalents at the beginning of the year		5 873	7 511
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	4	12 971	5 873

AFRICAN TRANSFORMATION MOVEMENT (ATM)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Non-Current Assets		**4 205 386**	**4 497 664**
Property, Plant and Equipment	2	4 205 386	4 497 664
Current Assets		**71 899**	**58 925**
Cash and Cash Equivalents	3	591	3 925
Trade and other Receivables	4	71 308	55 000
Total Assets		**4 277 285**	**4 556 589**
Equity and Liabilities			
Equity		**4 277 285**	**4 556 589**
Accumulated Funds		4 277 285	4 556 589
Current Liabilities		**-**	**-**
Trade and other Payables		-	-
Total Equity and Liabilities		**4 277 285**	**4 556 589**

Accounting Officer	**Mncedisi Hillel Yusof Zungula**
Auditors	**MBS Audit Inc**
Audit Opinion	**Unqualified**

AFRICAN TRANSFORMATION MOVEMENT (ATM)

Detailed Statement of Comprehensive Income for the year ended 31 March 2025

	Notes	2025 R	2024 R
Income	6	**8 369 543**	**15 166 019**
Funds Received		8 318 437	15 079 619
Multi-Party democracy fund (MPDF)		16 308	-
Sundry Income		8 579	-
Interest Received		26 219	86 399
Personnel Expenditure	8	**4 208 890**	**9 467 660**
Employee Costs		4 208 890	9 467 660
Administration Expenditure	9	**2 063 030**	**1 203 049**
Accounting and Audit Fees		25 722	8 750
Advertising and Promotions		869 338	317 495
Bank Fees		29 933	56 857
Cleaning, Health, and Safety		5 354	1 590
Community Support		14 090	17 018
Computer Expenses		-	8 898
Consulting Fees		44 600	75 000
Depreciation	2	299 668	253 408
Electricity and Water		300	-
Interest Expense		-	-
Legal Fees		-	140 211
Office Rental		26 911	30 000
Repairs and Maintenance		-	67 756
Security Fees		675 900	64 000
Staff Training and Education		20 000	20 000
Stationery and Printing		17 327	139 367
Telephone, Fax, and Internet		33 887	2 700
Arrangement of Meetings and Rallies	10	**2 372 040**	**2 592 689**
Accommodation and Conference		281 471	1 244 602
Meals		1 002 692	270 949
Regalia		187 654	315 300
Travel and Transport fees		900 223	761 837
Surplus/Deficit for the period		**-274 417**	**1 902 621**

AFRICAN TRANSFORMATION MOVEMENT (ATM)

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 R	2024 R
Cash Flows from Operating Activities			
Cash receipts from funding and Deposits	6	8 318 437	15 079 619
Sundry Income (Proceeds from assets)		8 579	-
Interest Received		26 219	86 399
Adjusted for cash and non-cash items:			
Cash payments - Employees	7	(4 208 890)	(9 467 660)
Cash payments - Suppliers	9 & 10	(4 435 070)	(3 795 738)
Interest Income		(26 219)	(86 399)
Depreciation	2	299 668	253 408
Net increase/(decrease) in working capital changes		**(17 277)**	**2 069 630**
Working capital changes		**-**	**-**
Decrease/(increase) in Receivables		(16 308)	-
Increase/(decrease) in Payables		-	(500 000)
Other		16 308	500 000
Net cash flow available from operating activities		**(17 277)**	**2 069 630**
Cash Flows from Investing Activities			
Motor vehicles		-	(1 677 544)
Computer equipment		-	(36 998)
Office equipment		(3 698)	(8 500)
Furniture and Fittings		(8 579)	-
Land and Buildings -Property		-	(500 000)
Net Cash Flows from Investing Activities		**(12 277)**	**(2 223 042)**
Cash Flows from Financing Activities			
Interest Received		26 219	86 399
Net Cash Flows from Financing Activities		**26 219**	**86 399**
Net increase in cash and cash equivalents		**(3 335)**	**(67 013)**
Cash and cash equivalents at the beginning of the year		3 925	70 938
Cash and cash equivalents at the end of the year	3	**591**	**3 925**

AL JAMA-AH

Statement of Financial Position as at 31 March 2025

Assets	Notes	2025 R	2024 R
Non-current assets			
Property, plant, and equipment	2	343 871	446 276
Total non-current assets		**343 871**	**446 276**
Current assets			
Trade and other receivables	3	30 845	23 220
Cash and cash equivalents	4	19 597	45 490
Total current assets		**50 442**	**68 710**
Total assets		**394 313**	**514 986**
Net assets and liabilities			
Net assets			
Accumulated Funds		318 814	455 070
Liabilities			
Current liabilities			
Audit fee accrual	5	75 499	59 916
Total current liabilities		**75 499**	**59 916**
Total liabilities		**75 499**	**59 916**
Total net assets and liabilities		**394 313**	**514 986**

Accounting Officer	Mogamad Ganief Ebrahim Hendricks
Auditors	SAB&T Chartered Accountant Incorporated t/a Nexia SAB&T
Audit Opinion	Unqualified

AL JAMA-AH

Detailed Income Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
Income	6		
Government grant		6 077 668	10 190 924
Elections deposit Refund		400 000	-
Total income		**6 477 668**	**10 190 924**
Administrative expenses	7		
Administration costs		(413 621)	(622 034)
Auditors' remuneration - fees		(65 550)	(59 916)
Assets -< R7000		-	(16 898)
Bank charges		(20 473)	(29 404)
Election registration		(4 000)	(651 000)
Electricity and water		-	(22 318)
Rent expense.		(258 041)	(355 641)
Repairs and maintenance		(4 617)	(10209)
Total administrative expenses		**(766 302)**	**(1 767 420)**
Other expenses	8		
Accommodation		(137 063)	(439 805)
Arrangement of meetings and rallies		(4 209 279)	(2 394 133)
Depreciation – property, plant, and equipment		(113 403)	(81 050)
Building Costs		(322 966)	(841 756)
Personnel expenditure		(297 530)	(1 763 171)
Promotion and publications		(331 089)	(1 591 277)
Training		(5 600)	(9 380)
Travelling expenses		(430 692)	(1 465 573)
Total other expenses		**(5 847 622)**	**(8 586 145)**
Surplus / (deficit) from operating activities		**(136 256)**	**(162 641)**
(Deficit) for the year		**(136 256)**	**(162 641)**

AL JAMA-AH

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 R	2024 As Restated R
Cash flows from operations			
Cash receipts from Funder		**6 470 043**	**10 178 454**
Cash paid to suppliers and employees		**(6 484 938)**	**(10 271 048)**
Payments to suppliers for goods and services		(6 187 408)	(8 507 877)
Payments to and on behalf of employees		(297 530)	(1 763 171)
Net cash flows used in operations	12	**(14 895)**	**(92 594)**
Net cash flows from operating activities		**(14 895)**	**(92 594)**
Cash flows used in investing activities			
Purchase of property, plant, and equipment		(10 998)	(415 387)
Cash flows used in investing activities		**(10 998)**	**(415 387)**
Net increase / (decrease) in cash and cash equivalents		**(25 893)**	**(507 981)**
Cash and cash equivalents at the beginning of the year		45 490	553 471
Cash and cash equivalents at the end of the year	4	**19 597**	**45 490**

BUILD ONE

SOUTH AFRICA

Statement of Financial Position as at 31 March 2025

Figures in Rand	Notes	2025 R
Assets		
Current assets		
Receivables from non-exchange transactions	3	15 824
Cash and Cash Equivalents	4	51 856
Total assets		**67 680**
Liabilities		
Current Liabilities		
Payables from exchange transactions	5	121 594
Total Liabilities		**121 594**
Net Assets		**(53 914)**
Accumulated deficit		(53 914)
Total Net Assets		**(53 914)**

Accounting Officer	Nobuntu Lindumusa Hlazo-Webster
Auditors	De Villiers Vermeulen
Audit Opinion	Unqualified

BUILD ONE

SOUTH AFRICA

Statement of Financial Performance

Figures in Rand	Notes	2025 R
Revenue		
Revenue from non-exchange transactions		
Fund Allocations-IEC	**6**	1 728 749
Expenditure	**7**	**(1 782 663)**
Adverting		(1 083 750)
Campaign Management		(213 913)
Consulting fees		(485 000)
Deficit for the year		**(53 914)**

Cash Flow Statement

Figures in Rand	Notes	2025 R
Cash Flow from operating activities		
Receipts		
Fund Allocations-IEC		1 712 925
Payments	**7**	**(1 782 663)**
Suppliers		(1 661 069)
Net cash flows from operating activities		**51 856**
Net increase/(decrease) in cash and cash equivalents		51 856
Cash and cash equivalents at the end of the year		**51 856**

DEMOCRATIC ALLIANCE (DA)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Current Assets			
Accounts receivable	3	603 054	158 580
Cash and cash equivalents	4	61 999 937	95 302 785
		62 602 991	**95 461 365**
Total Assets		**62 602 991**	**95 461 365**
Net Assets			
Net Assets		58 371 944	78 667 775
Liabilities			
Current Liabilities			
Accounts payable	5	581 047	9 043 590
Provisions	6	3 650 000	7 750 000
		4 231 047	**16 793 590**
		4 231 047	**16 793 590**
Total Equity and Liabilities		**62 602 991**	**95 461 365**

Accounting Officer	Dion Travers Gorge
Auditors	Frans Albertus Boonzaaier
Audit Opinion	Unqualified

DEMOCRATIC ALLIANCE (DA)

Statement of Financial Performance for the year ended 31 March 2025

	Notes	2025 R	2024 R
Revenue from non-exchange transactions			
Allowance received from the Independent Electoral Commission		105 954 834	120 660 754
	7	**105 954 834**	**120 660 754**
Revenue from exchange transactions			
Investment revenue		5 698 287	8 000 905
Sundry recoveries		38 640	819 595
	8	**5 736927**	**8 820 500**
Total Revenue			
Operating Expenses			
Accounting Fees		6 843	6 440
Audit fees	12	121 900	115 000
Bank charges		13 295	5 900
Communication expenditure: telephone and fax		2 311 981	3 607 469
Distribution Expenses		-	2 838
Employee Costs		14 615 309	11 857 675
Expensed assets		9 436	48 093
Legal Expenses		16 622 626	20 725 046
Maintenance and repairs: building		12 541	14 664
Maintenance and repairs: computers		817 412	586 333
Maintenance and repairs: furniture and equipment		9 499	1 130
Meeting expenses		5 147 590	13 017 924
Municipal Charges		86 757	222 461
Newspaper, books, and publications		71 403 056	13 322 404
Printing and stationery		3 003 682	2 094 396
Professional services and translations		11 556 428	18 193 732
Refreshments		2 329 952	678 255
Security		89 666	206 606
Sundry Expenses		39 863	239 362
Training		1 037	23 321
Travel-Local		2 182 432	2 401 212
Website hosting and software development		1 606 287	1 235 485
Total expenditure		**131 987 592**	**88 605 746**
(Deficit) surplus for the year		**(20 295 831)**	**40 875 508**

DEMOCRATIC ALLIANCE (DA)

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 R	2024 R
Cash flows from operating activities			
Cash (used in) generated from operations	10	(39 001 135)	51 448 500
Interest income		5 698 287	8 000 905
Net cash from operating activities		**(33 302 848)**	**59 449 405**
Total cash movement for the year		**(33 302 848)**	**59 449 405**
Cash at the beginning of the year		95 302 785	35 853 380
Total cash at the end of the year	4	**61 999 937**	**95 302 785**

ECONOMIC FREEDOM FIGHTERS (EFF)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Current Assets			
Other financial assets	3	260 495	-
Cash and cash equivalents	4	2 696	2 225
		263 191	**2 225**
Non-Current Assets			
Property, plant and equipment	2	45 585 681	45 284 732
Total Assets		**45 848 872**	**45 286 957**
Liabilities			
Current Liabilities			
Unspent conditional grants and receipts	5	2 696	2 225
Total Liabilities		**2 696**	**2 225**
Net Assets		**45 846 176**	**45 284 732**
Accumulated surplus		45 846 176	45 284 732
Total Net Assets		**45 846 176**	**45 284 732**

Accounting Officer	Omphile Mankoba Confidence Maotwe
Auditors	Certified Master Auditors (South Africa) Inc
Audit Opinion	Unqualified

ECONOMIC FREEDOM FIGHTERS (EFF)

Detailed Income Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
Revenue			
Government grants & subsidies	8	62 727 849	78 857 439
Other income			
Prior year unspent amounts		(471)	-
Donation in kind		-	1 004 000[1]
Refund IEC		750 000[2]	-
		749 529	**1 004 000**
Operating expenses			
Administration and management fees		9 513 355	34 381 986
Depreciation, amortisation, and impairments		1 199 051	23 878
Accommodation		2 720 817	3 011 944
Rallies and events		49 482 711	42 467 509
		62 915 934	**79 885 317**
Surplus/(Deficit) surplus for the year		**561 444**	**(23 878)**

ECONOMIC FREEDOM FIGHTERS (EFF)

Cash Flow Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
Cash flows from operating activities			
Receipts			
Grants		62 727 849	78 857 439
Other receipts-Refund IEC		750 000	-
Other receipts		-	126
		63 477 849	**78 857 565**
Payments			
Suppliers		(61 716 882)	(78 855 466)
Net cash flows from operating activities	12	**1 760 967**	**2 099**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(1 500 001)	-
Proceeds from sale of financial assets		(260 496)	-
Net cash flows from investing activities		**(1 760 497)**	**-**
Net increase/(decrease) in cash and cash equivalents		**470**	**2 099**
Cash and cash equivalents at the beginning of the year		2 225	127
Cash and cash equivalents at the end of the year	4	**2 695**	**2 227**

FREEDOM
FRONT PLUS (VF Plus)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
ASSETS			
Current Assets			
Receivables from Non-Exchange Transactions	2	82 428	40 088
Cash and cash equivalents	3	6 854 798	4 864 537
		6 937 226	**4 904 625**
Non-current Assets			
Property, Plant and Equipment	4	2 418 553	2 591 690
Total Assets		**2 418 553**	**2 591 690**
LIABILITIES AND NET ASSETS			
Current Liabilities			
Payables from Non-Exchange Transactions	5	-	-
Non-current Liabilities		-	-
Net Assets			
As represented by Accumulated Funds	6	9 355 779	7 496 315
		9 355 779	**7 496 315**
Total Liabilities and Net Assets		**9 355 779**	**7 496 315**

Accounting Officer	Pieter De Necker
Auditors	Brink & Brink Inc
Audit Opinion	Unqualified

FREEDOM
FRONT PLUS (VF Plus)

Statement of Financial Performance for the year ended 31 March 2025

	Notes	2025 R	2024 R
REVENUE			
Revenue from Exchange Transactions	7	12 465	7 571
Revenue from Non-Exchange Transactions	7	22 904 739	37 591 415
Total Revenue		**22 917 204**	**37 598 986**
EXPENDITURE			
Personnel Expenditure	8	(7 642 434)	(7 213 255)
Accommodation expenses	9	(321 820)	(941 009)
Administrative	9	(3 330 617)	(4 747 488)
Arrangements of meetings and rallies	9	(339 287)	(1 359 311)
Promotions and publications	9	(8 117 282)	(16 521 936)
Travel expenses	9	(892 973)	(1 761 685)
Legal expenses	9	(-)	(70 000)
Depreciation and amortisation	10	(413 327)	(307 007)
Total Expenditure		**(21 057 740)**	**(32 921 691)**
SURPLUS / (DEFICIT) for the year		**1 859 464**	**4 677 295**

FREEDOM FRONT PLUS (VF Plus)

Cash Flow Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts		**22 934 992**	**37 570 213**
IEC RPPF Allowance	7	21 942 558	37 163 800
IEC MPDF Allowance	7	962 181	427 615
Interest income	7	12 465	7 571
Other receipts (receivable)	2	17 788	(28 773)
Payments		**(20 644 413)**	**(34 216 028)**
Personnel Expenditure	8	(7 642 434)	(7 213 255)
Suppliers and others	9	(13 001 979)	(25 401 429)
Payables		-	(1 601 344)
Net Cash flow from operating activities	11	**2 290 579**	**3 354 185**
Cash flows from investing activities		**(240 190)**	**(655 852)**
Purchase of property, plant, and equipment	4	(240 190)	(655 852)
Net cash flows from investing activities		**(240 190)**	**(655 852)**
Net increase/(decrease) in cash and cash equivalents		**2 050 389**	**2 698 333**
Cash and cash equivalents at the beginning of the year	3	4 864 537	2 166 204
Cash and cash equivalents at the end of the year	3	**6 914 926**	**4 864 537**

GOOD

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Current Assets			
Receivables		12 574	-
Cash and cash equivalents	2	3 772	494 712
Total Assets		**16 346**	**494 712**
Equity and Liabilities			
Member's interest and reserves			
Retained income		16 346	494 712
Liabilities			
Total Equity and Liabilities		**16 346**	**494 712**

Accounting Officer	Brett Herron
Auditors	VVS Chartered Accountants
Audit Opinion	Unqualified

GOOD

Detailed Income Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
Revenue			
Grant received	3	**6 032 210**	**10 720 054**
Operating expenses			
Accommodation		67 454	505 366
Administration fees		232 418	122 820
Arrangement of meetings and rallies		2 001 599	2 295 886
Personnel expenditure		405 131	3 160 624
Political activities		79 900	-
Promotions and publications		3 508 300	4 070 675
Travel expenses		262 353	368 928
		6 557 155	**10 524 299**
Operating (loss) profit		**(524 945)**	**195 755**
Investment income	4	46 579	298 051
(Loss) profit for the year		**(478 366)**	**493 806**

GOOD

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 R	2024 R
Cash flows from operating activities			
Cash receipts from grants		6 019 636	10 720 054
Cash paid to suppliers and employees		(6 557 155)	(10 524 299)
Cash used in operations		(537 519)	195 755
Interest income	6	46 579	298 051
Net cash from operating activities		**(490 940)**	**493 806**
Total cash movement for the year		**(490 940)**	**493 806**
Cash at the beginning of the year		494 712	906
Total cash at the end of the year	2	**3 772**	**494 712**

INKATHA
FREEDOM PARTY (IFP)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Current Assets			
Cash and cash equivalents	2	1 506 260	3 003
Trade and other receivables	3	95 187	-
		1 601 447	**3 003**
Non-Current Assets			
Property, plant, and equipment	4	1 883 329	2 440 365
Loan to related entity	5	-	550 000
		1 883 329	2 990 365
Total Assets		**3 484 776**	**2 993 368**
Non-Current Liabilities			
Loan from related entity	5	250 000	250 000
Net Assets		**3 234 776**	**2 743 368**
Accumulated surplus		3 234 776	2 743 368
Total Net Assets		**3 234 776**	**2 743 368**

Accounting Officer	Narend Signh
Auditors	Roberts Chaplin Krona
Audit Opinion	Unqualified

INKATHA
FREEDOM PARTY (IFP)

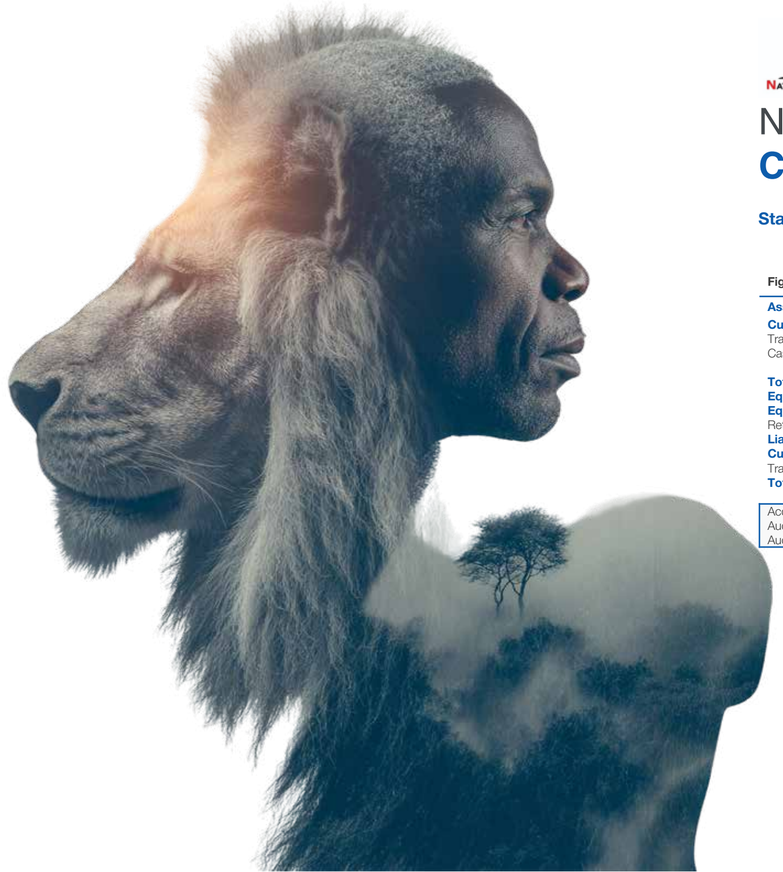
Detailed Income Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
Revenue			
Revenue from the IEC			
RPPF allowance		21 376 112	27 898 013
MPDF allowance		1 286 044	320 991
Total revenue from the IEC		**22 662 157**	**28 219 004**
Other income			
Investment revenue		128 704	172 287
Total other income		**128 704**	**172 287**
Total income		**22 790 861**	**28 391 291**
Expenditure			
General Expenses	6	9 659 866	12 665 452
Arrangement of meetings	7	1 414 784	1 347 934
Promotions and publications	8	2 700 375	7 663 063
Employee-related cost	9	1 331 412	1 149 274
Travel and accommodation	10	7 193 016	4 780 328
Total expenditure		**22 299 453**	**27 606 050**
Surplus/(deficit) for the year		**491 408**	**785 241**

INKATHA FREEDOM PARTY (IFP)

Detailed Income Statement for the year ended 31 March 2025

	Notes	2025 R	2024 R
Cash flows from operating activities			
Receipts			
IEC allowance received		22 662 157	28 219 004
Investment revenue		128 704	172 287
		22 790 861	**28 391 291**
Payments			
Employee costs		1 331 412	1 149 274
Payment to suppliers		19 235 904	25 597 541
Non-Cash loan movement		550 000	300 000
		21 117 316	27 046 815
Net cash from operating activities	11	**1 673 544**	**1 344 476**
Cash flows from investing activities			
Purchase of property, plant, and equipment	4	(170 288)	(1 895 298)
Disposal of property, plant, and equipment	4	-	550 000
Net (decrease)/increase in cash and cash equivalents		**1 503 256**	**(822)**
Cash and cash equivalents at the beginning of the year		3 003	3 825
Cash and cash equivalents at the end of the year	2	**1 506 259**	**3 003**



NATIONAL COLOURED CONGRESS (NCC)

Statement of Financial Position as at 31 March 2025

Figures in Rand	Notes	2025 R
Assets		
Current assets		
Trade and other receivables	2	15 095
Cash and cash equivalents	3	1 076 540
		1 091 635
Total Assets		**1 091 635**
Equity and Liabilities		
Equity		
Retained Income		1 084 090
Liabilities		
Current Liabilities		
Trade and other payables	4	7 545
Total Equity and Liabilities		**1 091 635**

Accounting Officer	Ebrahim Burton
Auditors	RB Reecec &Associates
Audit Opinion	Unqualified

NATIONAL COLOURED CONGRESS (NCC)

Statement of Comprehensive Income

Figures in Rand	2025 R
Revenue	1 633 909
Other income	29 969
Operating Expenses	(579 788)
Operating profit	**1 084 090**
Profit for the year	**1 084 090**
Other comprehensive income	-
Total comprehensive income for the year	**1 084 090**

Statement of Cash Flows

Figures in Rand	Notes	2025 R
Cash Flows from operating activities		
Cash receipts from customers		1 648 783
Cash paid to suppliers and employees		(572 243)
Cash generated from operations		**1 076 540**
Net cash from financing activities		**1 076 540**
Cash flows from financing activities		
Total cash movement for the year		**1 076 540**
Total cash at the end of the year		**1 076 540**

NATIONAL FREEDOM PARTY (NFP)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Non-current assets			
Property, plant, and equipment	**2**	-	-
Current assets			
IEC Grants receivables		-	**23 649 069**
Cash and Cash Equivalents	**3**	-	-
Total Assets		-	**23 649 069**
Funds and Liabilities			
Funds			
Accumulated surplus		-	13 318 623
Current liabilities		-	**10 330 446**
Bank overdraft	**3**	-	-
Post balance sheet event	**7**	-	10 330 446
Total Equity and Liabilities		-	**23 646 069**

Accounting Officer	Xolani Steven Sibiya
Auditors	Nicholson & Company
Audit Opinion	Unqualified

NATIONAL
FREEDOM PARTY (NFP)

Statement of Comprehensive Income

	Notes	2025 R	2024 R
Revenue		**704 883**	**23 649 069**
I.E.C. Grants		612 940	23 649 069
MPDF Grant		64 206	-
Interest received		27 737	-
Operating expenses		(14 023 506)	-
Post balance sheet event		-	(10 330 446)
(deficit)/Surplus for the period		**(13 318 623)**	**13 318 623**

NATIONAL
FREEDOM PARTY (NFP)

Statement of Cash Flows

	Notes	2025 R	2024 R
Cash flows from operating activities			
Receipts		**14 023 506**	
IEC Grants (Current Year)		677 146	-
IEC Grants receivables prior year		13 318 623	-
Interest received from bank		27 737	-
Payments to suppliers and employees		**(14 023 506)**	**-**
Employee costs		10 357 446	-
Travel costs		60 000	-
Meeting Costs		25 000	-
Administration Costs		291 183	-
Election Expenses		3 289 877	-
Cash generated from operations	**6**	**-**	**-**
Cash Flow from investing activities		**-**	**-**
Purchase of computer equipment		-	-
Net cash outflow from investing activities		**-**	**-**
Total cash movement for the year		**-**	**-**
Cash and cash equivalents at the beginning of the year		**-**	**-**
Total cash at the end of the year	**3**	**-**	**-**

PATRIOTIC
ALLIANCE (PA)

Statement of Financial Position as at 31 March 2025

Figures in Rand	Notes	2025 R
Assets		
Non-current assets		
Property, plant, and equipment	2	**17 601**
Current assets		
Trade and other receivables		61 668
Cash and cash equivalents	3	1 651 432
		1 713 100
Total Assets		**1 730 701**
Equity and Liabilities		
Equity		
Accumulated surplus		1 730 201
Liabilities		
Current Liabilities		
Trade and other payables	4	500
Total Equity and Liabilities		**1 730 701**

Accounting Officer	Anthea Natasha Leitch
Auditors	LGH Incorporated
Audit Opinion	Unqualified

PATRIOTIC
ALLIANCE (PA)

Statement of Financial Performance

Figures in Rand	Notes	2025 R
Funding Received	5	
IEC Political Representative Fund		6 042 349
IEC Multi-Party Democracy Fund		694 611
		6 736 960
Operating expenses		
Accommodation		110 400
Administration		15 222
Arrangement of meetings and rallies		2 534 520
Legal expenses incurred in the public interest		288 658
Personnel expenditure		725 269
Promotions and Publications		873 903
Travel expenses		523 587
		5 071 559
Operating surplus(deficit)		**1 665 401**
Investment revenue		64 800
Surplus for the year		**1 730 201**

Statement of Cash Flows

Figures in Rand	Notes	2025 R
Cash Flows from operating activities		
Cash receipts from customers		6 675 292
Cash paid to suppliers and employees		(5 069 103)
Cash generated from operations		**1 606 189**
Interest income		64 800
Net cash from operating activities		**1 670 989**
Cash from investing activities		
Purchase of property, plant, and equipment		(19 557)
Cash flow from financing activities		
Total cash movement for the year		**1 651 432**
Total cash at the end of the year		**1 651 432**

PAN AFRICANIST CONGRESS OF AZANIA (PAC)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Non-Current Assets			
Office equipment	6	80 534	25 078
Current Assets		**555 682**	**618 756**
Cash and cash equivalents	2	13 243	6 007
Receivables for IEC MPDF		8 745	-
Loan receivable PAC Admin		533 694	612 749
Total Assets		**636 216**	**643 834**
Funds and Liabilities			
Funds			
Accumulated surplus		593 316	603 834
Current liabilities		42 900	40 000
Accounts payable		42 900	40 000
Bank overdraft		-	-
Total Equity and Liabilities		**636 216**	**643 834**

Accounting Officer	Ntsiri Apa Pooe
Auditors	Nicholson & Company
Audit Opinion	Unqualified

PAN AFRICANIST CONGRESS OF AZANIA (PAC)

Statement of Comprehensive Income for the year ended 31 March 2025

	Notes	2025 R	2024 R
Revenue	3	**4 465 326**	**8 076 787**
Operating Expenses		**(4 475 845)**	**(8 241 207)**
Personnel expenses			
Staff salaries		270 900	1 224 500
Travel			
Travel expenses		11 038	1 873 748
Election Meeting		**3 529 924**	**836 778**
Campaign materials		995 385	626 778
Election expenses		2 514 539	-
Venue rentals		20 000	210 000
Administrative		**663 983**	**4 306 181**
Accounting fees		7 900	7 500
Auditors' remuneration	4	35 000	32 500
Bank charges		40 683	71 990
Branding		-	1 650 000
Depreciation		13 719	6 960
Catering and cleaning		57 886	315 277
Electricity		-	-
Manifesto Launch		-	150 000
Office rentals		164 800	1 145 600
Printing & stationery		118 030	286 202
Telephone			
Repairs and maintenance		-	37 302
Subscriptions		4 615	10 350
Transport		221 350	592 500
(Deficit) for the year		**(10 519)**	**(164 420)**

PAN AFRICANIST CONGRESS OF AZANIA (PAC)

Statement of Cash Flows for the period ended 31 March 2025

	Notes	2025 R	2024 R
Cash flows from operating activities			
Bank deposits		4 456 581	8 076 787
Payment to suppliers and employees		(4 380 171)	(8 070 780)
		76 410	6 007
Cash generated from operations	5		
Interest income		-	-
Net cash generated from operating activities		**76 410**	**6 007**
Cash flows from investing activities			
Purchase of plant and equipment		(69 174)	-
Net cash flows from investing activities		**(691 740)**	**-**
		7 236	**6 007**
Total cash movements for the period			
Cash and cash equivalents at the beginning of the year		6 007	-
Total cash at the end of the period	2	**13 243**	**6 007**

RISE MZANSI

Statement of Financial Position

Figures in rand	Notes	2025 R
Current assets		
Trade and other receivables	3	215 825
Cash and cash equivalents	4	65 416
Total current assets		**281 241**
Accumulated surplus		278 363
Liabilities		
Current Liabilities		
Trade and other payables	5	2 878
Total Liabilities		**2 878**
Total net assets and liabilities		**281 241**

Accounting Officer	Boitumelo Mpakanyane
Auditors	Delphi Audit Inc
Audit Opinion	Unqualified

RISE MZANSI

RISE MZANSI

Statement of Financial Performance

Figures in R	Notes	10 Month Period ended 31 March 2025
Revenue	**8**	
Political Representatives Fund		1 550 507
Multi-Party Democracy Fund		178 242
Total revenue		**1 728 749**
Other expenses	**9**	
Accommodation		(9 534)
Administration		(620 739)
Arrangement of meetings and rallies		(5 446)
Legal fees incurred in the public interest		(67 468)
Personnel expenditure		(742 000)
Promotions and publications		(2 118)
Travel expenses		(3 081)
Total other expenses		**(1 450 386)**
Surplus for the period		**278 363**

Statement of Cash Flows

Figures in R	Notes	10 Month Period ended 31 March 2025
Cash flow from operations	**8**	**1 712 924**
Gross cash receipts		
Gross cash payments from funds	**9**	**(1 447 508)**
Payments to suppliers for goods and services		(705 508)
Payments to and on behalf of employees		(742 000)
RISE Mzansi HQ payment		(200 000)
Net cash flows from operations		**65 416**
Net increase in cash and cash equivalents		**64 416**
Cash and cash equivalents at the end of the period	**4**	**65 416**

UMKHONTO WESIZWE (MK)

Statement of Financial Position as at 31 March 2025

Figures in Rand	Notes	2025 R
Assets		
Non-current Assets		
Property, plant, and equipment	**2**	253 384
Current assets		
Trade and other receivables	**3**	1 015 490
Cash and cash equivalents	**4**	1 113 787
		2 129 277
Total Assets		**2 382 661**
Equity and Liabilities		
Equity		
Retained Surplus	**5**	1 493 422
Liabilities		
Current Liabilities		
Trade and other payables	**6**	694 239
Provisions	**7**	195 000
		889 239
Total Equity and Liabilities		**2 382 661**

Accounting Officer	Duduzile Zuma-Sambudla
Auditors	Nduma Chartered Accountants Incorporated
Audit Opinion	Unqualified

UMKHONTO WESIZWE (MK)

Statement of Comprehensive Income

Figures in Rand	Notes	2025 R
Revenue		
Political party representative fund		30 912 150
Multi-party democracy fund		3 553 570
		34 465 720
Operating expenses	**8**	
Accommodation		6 535 858
Administration		3 592 405
Legal expenses incurred in the public interest		521 650
Personnel expenditure		6 658 522
Promotions and publication		13 886 133
Travel expenses		1 727 114
		32 972 298
Surplus for the year		**1 493 422**[1]

Statement of Cash Flows

Figures in Rand	Notes	2025 R
Cash Flows from operating activities		
Cash receipts from government grants		33 450 230
Cash paid to suppliers and employees		(32 032 443)
Cash generated from operations	9	1 417 787
Net cash from operating activities		**1 417 787**
Cash flows from investing activities		
Purchase of property, plant, and equipment		(304 000)
Total cash movement for the year		**1 113 787**
Total cash at the end of the year		**1 113 787**

UNITED AFRICANS' TRANSFORMATION (UAT)

Statement of Financial Position

Figures in R	Notes	2025 R	2024 R
Assets			
Current assets			
Cash and cash equivalents	4	746 084	297 560
Total Assets		**746 084**	**297 560**
Equity and liabilities			
Equity			
Accumulated surplus		706 084	257 560
Liabilities			
Non-current liabilities			
Loan payable	5	40 000	40 000
Total equity and liabilities		**746 084**	**297 560**

Accounting Officer	Seshunkoane Johannes Mathabatha
Auditors	PM Accountants & Auditors
Audit Opinion	Unqualified

UNITED AFRICANS' TRANSFORMATION (UAT)

Statement of Financial Position

Figures in R	Notes	2025 R	2024 R
Revenue	6	284 974	744 262
Other income	7	337 287	632 045
Personnel expenses		(127 000)	-
Promotions and publications		(146 576)	(552 076)
Rallies and events		177 555	(733 898)
Administrative expenditure		(77 716)	(45 838)
Surplus from operating activities		**448 524**	**44 495**
Surplus for the year		**448 524**	**44 495**

Statement of Cash Flows

Figures in R	Note	2025 R	2024 R
Cash flows from the operation			
Surplus for the year		448 524	44 495
Adjustments for an increase in other operating payables			
Adjustments for an increase in other operating payables		-	(35 000)
Net cash flows from operations		**448 524**	**9 495**
Net increase in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		297 560	288 065
Cash and cash equivalents at the end of the year		**746 084**	**297 560**

UNITED DEMOCRATIC MOVEMENT (UDM)

Statement of Financial Position as at 31 March 2025

	Notes	2025 R	2024 R
Assets			
Non-Current assets			
Property, plant, and Equipment	2	799 500	1 045 500
Current Assets			
Trade and other receivables	3	23 871	-
Cash and cash equivalents	4	166 305	71 916
		190 176	**71 916**
Total Assets		**989 676**	**1 117 416**
Equity and Liabilities			
Equity			
Accumulated Surplus		989 676	1 117 416
Total equity and Liabilities		**989 676**	**1 117 416**

Accounting Officer	BH Holomisa
Auditors	Erasmus Steyn INC
Audit Opinion	Unqualified

UNITED
DEMOCRATIC MOVEMENT (UDM)

Statement of Financial Performance

Figures in R	2025 R	2024 R
Income		
Allocation from fund – Represented Political Party Fund (RPPF)	7 649 804	6 629 422
Allocation from fund – Multi-Party Democracy Fund (MPDF)	363 149	141 486
	8 012 954	**6 770 908**
Expenditure	**8 140 693**	**14 493 051**
Personnel expenditure		
Salaries: Employees	305 254	331 787
Travel expenditure		
Car rental and accommodation	1 413 323	901 216
Arrangement of meetings and rallies	**1 153 392**	**6 963 296**
Venue Hire	414 512	2 260 484
Hiring: Busses and taxis	738 880	4 702 812
Administration expenditure	**1 233 669**	**1 296 555**
Communication expenditure: Telephone, fax and modem	4 000	58 000
Rental premises	851 358	803 621
Auditors' remuneration	35 055	40 371
Bank charges	12 430	36 798
Repairs and maintenance	5 439	143 838
Depreciation	246 000	184 500
Courier	79 387	29 427
Legal expenses incurred in the public interest	321 937	1 682 981
Promotions and publications	**3 713 116**	**3 317 216**
Printing and stationery	2 480 813	1 969 946
Promotions: T-Shirts, caps, flags, publications	1 232 303	1 347 270
(Deficit) / surplus for the year	**(127 739)**	**(7 722 143)**

UNITED
DEMOCRATIC MOVEMENT (UDM)

Statement of Cash Flows for the period ended 31 March 2025

	Notes	2025 R	2024 R
Cash flows (used in)/from operations			
Cash receipts from customers		7 989 082	12 437 939
Cash paid to suppliers and employees		(7 894 693)	(14 308 553)
Net cash flows from/ (used in) operations		**94 389**	**(1 870 614)**
Cash flows used in investing activities			
Purchase of property, plant, and equipment		-	(1 229 998)
Cash flows used in investing activities		**-**	**(1 229 998)**
Net increase /(decrease) in cash and cash equivalents		94 389	(3 100 612)
Cash and cash equivalents at the beginning of the year		71 916	3 172 528
Cash and cash equivalents at the end of the year	4	**166 305**	**71 916**

E

FORMERLY REPRESENTED POLITICAL PARTIES' FINANCIAL STATEMENTS EXTRACTS

AFRICAN
INDEPENDENT CONGRESS (AIC)

Statement of Cash Flows for the period ended 31 March 2025

	Notes	2024 R	2024 R
Assets			
Non-Current Assets			
Property, Plant &Equipment	2	127 132	0
Current Assets			
Cash and Cash Equivalents	3	2 632 086	0
Total assets		**2 759 218**	**0**
Grants and Liabilities			
Grants			
Accumulated Surplus		2 759 218	0
Current Liabilities			
Trade and Other Payables		0	0
Total Equity and Liabilities		**2 759 218**	**0**

Accounting Officer	Mrs Margaret Arnold
Auditors	Nicholson & Company
Audit Opinion	Unqualified

AFRICAN
INDEPENDENT CONGRESS (AIC)

Statement of Comprehensive Income

	Notes	2024 R	2024 R
Revenue	3	18 832 304	228 371
Operating Expenses		(16 073 086)	(228 371)
Surplus for the period		**2 759 218**	**0**

Statement of Cash Flows

	Notes	2025 R	2024 R
Cash flows from operating activities			
Cash receipts from parliament		18 832 304	228 371
Cash paid to suppliers and employees		(16 073 086)	(228 371)
Cash generated from operations	7	**2 759 218**	**0**
Cash flows used in investing activities			
Purchase of property, plant, and equipment		(127 132)	0
Net cash outflow from investing activities		**(127 132)**	**0**
Total cash movement for the period		2 632 086	0
Cash and cash equivalents at the beginning of the year		0	0
Cash and cash equivalents at the end of the year	3	**2 632 086**	

THE
MINORITY FRONT (MF)

Statement of Financial Position

Figures in Rand	Notes	30 June 2024 R	31 March 2024 R
Income			
Allocation from Fund-RPPF		1 353 904	3 134 741
Allocation from Fund-MPDF		24 033	36 069
		1 377 937	**3 170 810**
Expenses			
Accommodation	5	-	(101 140)
Administration	6	(851 876)	(890 968)
Arrangement of meetings and rallies	7	(571 787)	(628 881)
Personnel expenditure	8	(210 364)	(519 094)
Promotions and publications	9	(498 822)	(1 208 465)
Travel	10	-	(93 318)
		(2 132 849)	**(3 441 866)**
(Deficit) for the period		**(754 912)**	**(271 056)**
Other comprehensive income		-	-
Total comprehensive (deficit) for the period		**(754 912)**	**(271 056)**

THE MINORITY FRONT (MF)

Statement of Comprehensive Income

Figures in Rand	Notes	30 June 2024 R	31 March 2024 R
Income			
Allocation from Fund-RPPF		1 353 904	3 134 741
Allocation from Fund-MPDF		24 033	36 069
		1 377 937	**3 170 810**
Expenses			
Accommodation	5	-	(101 140)
Administration	6	(851 876)	(890 968)
Arrangement of meetings and rallies	7	(571 787)	(628 881)
Personnel expenditure	8	(210 364)	(519 094)
Promotions and publications	9	(498 822)	(1 208 465)
Travel	10	-	(93 318)
		(2 132 849)	**(3 441 866)**
(Deficit) for the period		**(754 912)**	**(271 056)**
Other comprehensive income		-	-
Total comprehensive (deficit) for the period		**(754 912)**	**(271 056)**

THE MINORITY FRONT (MF)

Statement of Comprehensive Income

Figures in Rand	Notes	30 June 2024 R	31 March 2024 R
Cash flows from operating activities			
Cash (used in) generated from operations	12	(612 955)	183 200
Cash flows from investing activities			
Purchase of property, plant, and equipment	2	(125 975)	(171 586)
Donation/disposal of property, plant, and equipment	2	313 217	12
Net cash from investing activities		**187 242**	**(171 574)**
Total cash movement for the three months		**(425 713)**	**11 626**
Cash at the beginning of the three months		425 713	414 087
Total cash at the end of the three months	3	-	**425 713**

F

ANNUAL FINANCIAL STATEMENTS

AUDIT COMMITTEE REPORT ON POLITICAL FUNDING (ACT 6 OF 2018)

The Audit Committee (the AC) is pleased to present its report for the financial year ended 31 March 2025 pertaining to its oversight of the Political Funding.

1. Background

The management of the Political Funding (the Fund) by the Electoral Commission is provided for in the Political Funding Act 6 of 2018 (the Act), which became effective on 1 April 2021. The administration of the Fund is conducted under the auspices of the systems, policies, procedures, and internal controls of the Electoral Commission of South Africa.

2. Audit Committee responsibility

The AC of the Electoral Commission of South Africa has been established in terms of section 77 of the Public Finance Management Act No. 1 of 1999 (the PFMA) as amended. Members of the AC serve the Electoral Commission in relation to the governance oversight functions prescribed to it by the PFMA.

The AC confirms that it has adopted approved formal terms of reference detailed in its charter, has regulated its affairs in compliance with this charter, and has discharged all its responsibilities arising from Treasury Regulation 3.1 and 3.2, as contained therein.

3. Audit Committee Members and Attendance

The AC of the Electoral Commission held the following meetings, where, when relevant, matters relating to the Fund were also discussed during the current financial year:

Table 14: Audit Committee Members and Attendance

Name of member (all external)	Qualifications	Date appointed	Attended	Apologies	Total attended	Retired
Mr CD Boltman (Chairperson)	MBA	Jun-17	4	n/a	4	Jul-24
Dr MEC Moleki	PHD	Mar-18	4	n/a	4	Jul-24
Ms SP. Mzizi	CA(SA)	Aug-18	4	n/a	4	Jul-24
Mr Il van Niekerk	CA(SA)	May-21	4	n/a	4	Jul-24
Ms D.L.T Dondur (Chairperson)	CA(SA), MBA	Oct-24	4	n/a	4	
Adv. S.T. Kholong	MBL; LLB; BA Hon Law;	Feb-22	8	n/a	8	
Mr M.A.E. Amod	MBA	Oct-24	4	n/a	4	
Mr C.L. Mavuso	MA Labour	Oct-24	4	n/a	4	
DR T.G. Sethibe	PHD	Oct-24	4	n/a	4	

Additionally, officials of the Auditor-General of South Africa, the Accounting Officer, the Chief Executive Political Funding, the Chief Audit Executive, and the Chief Financial Officer have attended general meetings of the AC.

4. Effectiveness of Internal Control

Based on the reports provided to the AC by Management, the Chief Executive, Political Funding, Internal Audit, and the Auditor-General of South Africa for the year under review, the internal control environment was found to be adequate and effective. Amongst other things, these reports appraised the members regarding the risks relating to the administration of the Fund, pertinent court matters as and where applicable and the status of in-year management of the Fund. In addition, these reports also appraised the members on the following:

- Payment of political party allocations from the Political Represented Fund (PRF);
- Issuing of gazette(s) on the Multi-Party Democracy Fund (MPDF); and
- Quarterly Submission of declarations to the Commission by Political Parties.

5. Evaluation of audited annual financial statements

The AC has:

- Reviewed and discussed with management the Management Report from the Auditor-General of South Africa;
- Reviewed the appropriateness of the accounting policies and practices;
- Reviewed and discussed the adjustments to the financial statements arising from the audit; and
- Reviewed and discussed with management the audited annual financial statements and recommended their approval by the Accounting Officer and the Executive Authority.

The AC concurs with and accepts the audit report of the Auditor-General.

The AC wishes to congratulate the Commission and Management of the Political Finding Unit on achieving a clean audit for the 2024/25 financial year.

Ms Doris Dondur
Chairperson of the Audit Committee
31 July 2025

REPORT OF THE AUDITOR-GENERAL TO THE PARLIAMENT
ON REPRESENTED POLITICAL PARTIES' FUNDING

Report on the audit of the financial statements

Opinion

1. I have audited the financial statements of the Political Funding set out on pages 118 to 146, which comprise the statement of financial position as at 31 March 2025, statement of financial performance, statement of changes in net assets, cash flow statement and statement of comparison of budget information with actual information for the year then ended, as well as notes to the financial statements, including a summary of significant accounting policies.

2. In my opinion, the financial statements present fairly, in all material respects, the financial position of the Political Funding as at 31 March 2025 and its financial performance and cash flows for the year then ended in accordance with the Generally Recognised Accounting Practice (GRAP), the requirements of the Political Party Funding Act (Act no.6 of 2018) and the Electoral Matters Amendment Act 14 of 2024 (PPFA).

Basis for opinion

3. I conducted my audit in accordance with the International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the responsibilities of the Auditor-General for the audit of the financial statements section of my report.

4. I am independent of the Funds in accordance with the International Ethics Standards Board for Accountants' International code of ethics for professional accountants (including International Independence Standards) (IESBA code) as well as other ethical requirements that are relevant to my audit in South Africa. I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA code.
5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matters

6. I draw attention to the matters below. My opinion is not modified in respect of this matter.

Prior period error

7. As disclosed in note 16 to the financial statements, the corresponding figures for 31 March 2024 were restated as a result of an error in the financial statements of the fund at, and for the year ended 31 March 2025.

Other matters

8. I draw attention to the matter below. My opinion is not modified in respect of this matter.

Unaudited supplementary schedules

9. The supplementary information set out on pages 140 to 148 does not form part of the financial statements and is presented as additional information. I have not audited this schedule and, accordingly, I do not express an opinion on it.

Responsibilities of the Accounting officer for the financial statements

10. The accounting officer is responsible for the preparation and fair presentation of the financial statements in accordance with the GRAP and the requirements of the PPFA; and for such internal control as the accounting officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

11. In preparing the financial statements, the accounting officer is responsible for assessing the Funds' ability to continue as a going concern; disclosing, as applicable, matters relating to going concern; and using the going concern basis of accounting unless the appropriate governance structure either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the Auditor-General for the audit of the financial statements

12. My 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

13. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor's report. This description, which is located at page 5 to 6, forms part of our auditor's report.

Report on compliance with legislation

14. In accordance with the PAA and the general notice issued in terms thereof, I must audit and report on compliance with applicable legislation relating to financial matters, financial management, and other related matters. The Accounting Officer is responsible for the Funds' compliance with legislation.

15. I performed procedures to test compliance with selected requirements in key legislation in accordance with the findings engagement methodology of the Auditor-General of South Africa (AGSA). This engagement is not an assurance engagement. Accordingly, I do not express an assurance opinion or conclusion.

16. Through an established AGSA process, I selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the Funds, clear to allow consistent measurement and evaluation, while also sufficiently detailed and readily available to report in an understandable manner. The selected legislative requirements are included in the annexure to this auditor's report.

17. I did not identify any material non-compliance with the selected legislative requirements.

Other information in the annual report

18. The accounting officer is responsible for the other information included in the annual report. The other information referred to does not include the financial statements and the auditor's report.

19. My opinion on the financial statements and the report on compliance with legislation do not cover the other information included in the annual report and I do not express an audit opinion or any form of assurance conclusion on it.

20. My responsibility is to read this other information and, in doing so, consider whether it is materially inconsistent with the financial statements, or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

21. I did not receive the other information prior to the date of this auditor's report. When I do receive and read this information, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the other information be corrected. If the other information is not corrected, I may have to retract this auditor's rep ort and re-issue an amended report as appropriate. However, if it is corrected, this will not be necessary.

Internal control deficiencies

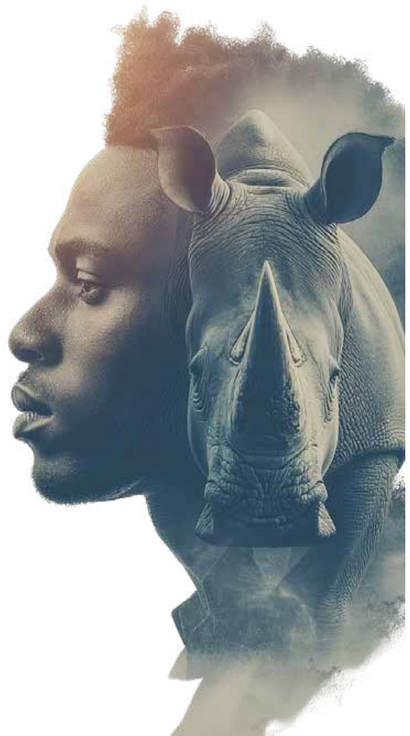
22. I considered internal control relevant to my audit of the financial statements and compliance with applicable legislation; however, my objective was not to express any form of assurance on it.

23. I did not identify any significant deficiencies in internal control.

Auditor-General

Pretoria
31 July 2025

AUDITOR-GENERAL SOUTH AFRICA
Auditing to build public confidence



ANNEXURE TO
THE AUDITOR'S REPORT

The annexure includes the following:
- The auditor-general's responsibility for the audit
- The selected legislative requirements for compliance testing

Auditor-general's responsibility for the audit

Professional judgement and professional scepticism

As part of an audit in accordance with the ISAs, I exercise professional judgement and maintain professional scepticism throughout my audit of the financial statements and on the Funds' compliance with selected requirements in key legislation.

Financial statements

In addition to my responsibility for the audit of the financial statements as described in this auditor's report, I 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 my 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 Funds' internal control

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made

- conclude on the appropriateness of the use of the going concern basis of accounting in the preparation of the financial statements. I also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the Funds to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify my opinion on the financial statements. My conclusions are based on the information available to me at the date of this auditor's report. However, future events or conditions may cause a Funds to cease operating as a going concern

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

Communication with those charged with governance

I communicate with the accounting officer regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the accounting officer with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Compliance with legislation – selected legislative requirements

The selected legislative requirements are as follows:

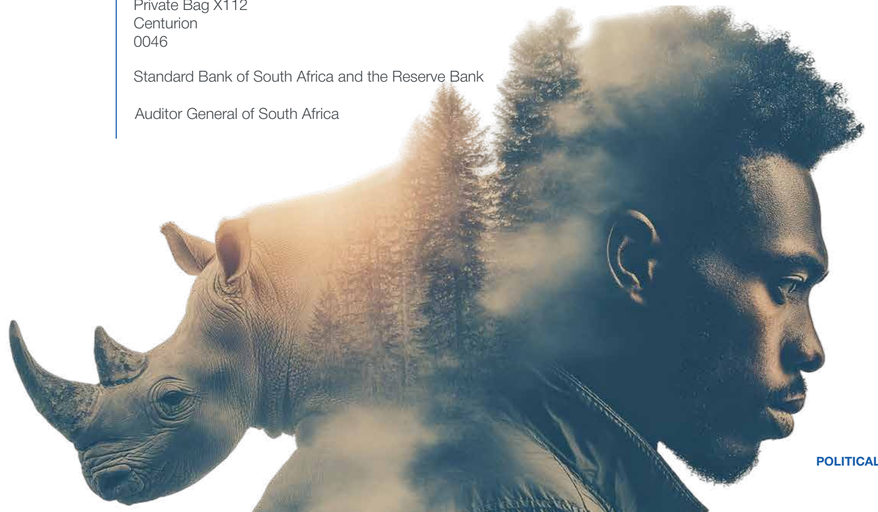
Table 15: Selected Legislative Requirements

Legislation	Sections or regulations
Political Party Funding Act (Act No.6 of 2018)	Section 4(1)
Political Party Funding Act (Act No.6 of 2018)	Section 5(1)
Political Party Funding Act (Act No.6 of 2018)	Section 6(1) - 6(7)
Political Party Funding Act (Act No.6 of 2018)	Section 22(1)(c)

POLITICAL FUNDING ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

General Information

Nature of business	Funding of represented political parties and independent representatives from the public and private funding.
Business address	1303 Heuwel Avenue Centurion 0157
Postal address	Private Bag X112 Centurion 0046
Bankers	Standard Bank of South Africa and the Reserve Bank
Auditors	Auditor General of South Africa



Annual Financial Statements for the year ended 31 March 2025

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REPRESENTED POLITICAL FUNDING

The Political Funding Act No. 6 of 2018 (the Act) was established with a view to:

a. Provide for, and regulate, the public and private funding of political parties,
b. Prohibit certain donations made directly to political parties,
c. Regulate the disclosure of accepted donations,
d. Fund represented political parties sufficiently and independents.
e. Determine the duties of political parties in respect of funding,
f. Provide for the powers and duties of the Commission,
g. Provide for administrative fines, offences, and penalties,
h. Repeal the Public Funding of Represented Political Parties Act, 1997, and provide for transitional matters and
i. Provide for related matters.

The Act established the Political Representatives Fund (PRF) to enhance multi-party democracy by funding represented political parties and independent representatives.
The Multi-Party Democracy Fund (MPDF) was established to fund represented political parties and independent representatives from private sources.

The Act determined that the financial year of the Funds will run from 1 April of every year until 31 March in the following year.

The Chief Electoral Officer of the Electoral Commission, subject to the direction of the Commission, is responsible for the management and administration of the Funds and its Accounting Officer.

The Act provides that for each financial year, the Electoral Commission must have records kept of money received by/or accruing to the Funds, allocations made/and payments therefrom and of expenditure arising from the allocation of money and a current record of the capital and liabilities of the Funds.

Allocations to parties are made in accordance with the prescribed formula in terms of the Act. Particulars of allocations made to represented political parties in respect of the financial year under review are included in this report.

Political Parties and Independent Representatives

At the end of each financial year, every political party and independent representative must prepare a statement showing the amount received and the purposes for which it was spent and have the statement and its books of records of accounts audited. The auditor must express an opinion as to whether the allocated money was spent for purposes authorised by the Act.

The auditor's report and the audited statements must be submitted to the Electoral Commission by 30 September of each financial year. Extracts from the financial statements of represented political parties and independent representatives, as they were filed with the Electoral Commission, are published in this report.

A number of purposes for which such money may not be used by parties are set out in the Act. The manner in which parties have to deal with and account for money allocated to them is set out in the Act. Internal controls of the Funds operated effectively during the year.

The Accounting Officer of the Electoral Commission is responsible for the preparation and fair presentation of the annual financial statement of the Fund, comprising:

a. Statement of Financial Position as at 31 March 2025;
b. Statement of Financial Performance as at 31 March 2025;
c. Statement of Changes in Net Assets for the year ended 31 March 2025;
d. Cash Flow Statement for the financial year ended 31 March 2025;
e. Comparison of actual and budgeted expenditure for the year ended 31 March 2025; and
f. Accounting policies and notes to the Financial Statement.

POLITICAL FUNDING

Report of the Accounting Officer for the year ended 31 March 2025

The financial statements are prepared in accordance with the South African Standards of Generally Recognised Accounting Practice (GRAP) issued by the Accounting Standards Board.
The Auditor-General is responsible for reporting on whether the annual financial statements are fairly presented in accordance with the applicable financial reporting framework.

Registration Details

The Electoral Commission's registered office is Election House, Riverside Office Park, 1303 Heuwel Avenue, Centurion, Gauteng. The Political Funding Unit, established under the Political Funding Act No. 6 of 2018, is responsible for managing and administering the Political Representatives Fund and the Multi-Party Democracy Fund.

Going Concern

The National Treasury funds the Political Representatives Fund (PRF) through the Department of Home Affairs vote, with funding secured over a three-year cycle in accordance with the medium-term expenditure framework (MTEF). The Multi-Party Democracy Fund (MPDF) relies entirely on contributions from private sources, and allocations are made only when sufficient funds are available for disbursement. Therefore, the financial statements have been prepared on a going-concern basis.

Other Matters

Amendment of the Political Funding Act

The Political Funding Act 6 of 2018 was amended through the Electoral Matters Amendment Act 14 of 2024, which became effective on 08 May 2024. Primarily, the amendments to the Act were effected to accommodate and reflect amendments that were made to other related legislations, such as the Electoral Act 73 of 1998 and the Electoral Commission Act 51 of 1996.

Generally considered consequential rather than substantive amendments, the amendments to the Political Funding Act centred on the following:

- Amendment of the short title of the Act to "Political Funding Act, 2018);
- Inclusion of Independent candidates and independent representatives;
- Amendment of the Represented Political Party Fund (RPPF) to Political Representatives Fund (PRF)
- Amendments to change the allocation formula for Funds in the PRF and MPDF from 67% Proportional and 33% Equitable allocation to 90% Proportional and 10% Equitable;
- • Inclusion of a provision to allow the Electoral Commission to invest money in the Funds with Banks registered in terms of the Banks Act rather than just with the Public Investment Corporation (PIC);
- Inclusion of a new provision that proscribes the attachment of money in the Funds by any creditor of any political party or independent representative.
- Inclusion of a new provision to allow political parties and independent representatives the right to refuse donations or allocations from the Multi-Party Democracy Fund (MPDF);
- Expansion of the provision dealing with donations to a member of a party or an independent with the expectation to influence the awarding of a tender, licence, etc., and
- Removal of the requirement for unrepresented parties and/or independent candidates to audit their books.

National and Provincial Elections

The National and Provincial Elections were held on 29 May 2024. The results of these elections meant that three political parties that were previously represented were no longer represented, namely, Congress of the People (COPE), African Independent Congress (AIC), and the Minority Front (MF). However, eight (8) new parties gained representation as a result of these elections, namely, ActionSA, African Congress for Transformation (ACT), Build One South Africa (BOSA), National Coloured Congress (NCC), Patriotic Alliance (PA), RISE Mzansi, United Africans Transformation (UAT), and uMkhonto weSizwe (MK). This increased the total number of represented political parties from fifteen (15) in the previous administration to twenty (20) in the current administration. Two of the parties are only represented in the provincial rather than national legislatures, i.e., ACT in the Free State Legislature and the National Freedom Party in the KZN Legislature.

No independent representatives exist, which means the money in the Funds is allocated to and distributed among only twenty (20) political parties.

Symposium on Political Funding in South Africa

The Electoral Commission is hosting the event on 18-19 June 2025 to promote a deeper understanding of the dynamics, challenges, and opportunities related to political financing in South Africa, including the desire to enhance political funding regulation and management.

The symposium further seeks to highlight the critical issues of financial influence in politics, transparency in funding, accountability, and the need for reforms to ensure fair and transparent political funding in South Africa. Measures and methods for effective implementation and enforcement of the Political Funding Act and regulations will be debated, deliberated upon, and resolutions taken on possible approaches through which political finance regulation can be enhanced in South Africa. These may include policy proposals for consideration by law-makers who may, in turn, initiate legislative amendments where such may be deemed necessary.

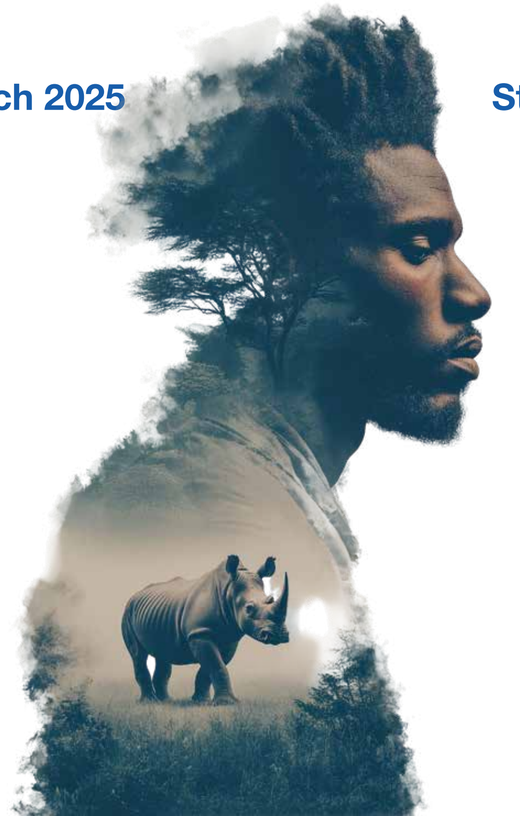
Approval of the Annual Financial Statements

The annual financial statements of the Political Funding are set out on pages 118 to 146 and have been approved by the Accounting Officer.

Phatudi Simon Mamabolo
Chief Electoral Officer
31 July 2025

Statement of Financial Position for the year ended 31 March 2025

	Note	31 March 2025 R	31 March 2024 R
Assets			
Current assets			
Cash and cash equivalents	3.1	5 292 927	52 404 633
Receivables from exchange transactions	3.2	-	332 847
Receivables from non-exchange transactions	4	770 014	-
Total assets		**6 062 941**	**52 737 480**
Liabilities			
Current liabilities			
Other payables from non-exchange transactions	5.1	4 011 859	49 198 816
Provision	5.2	2 759 218	-
Total liabilities		**6 771 077**	**49 198 816**
Net assets		**(708 136)**	**3 538 664**
Accumulated (Deficit)/surplus		**(708 136)**	**3 538 664**
Total liabilities and net assets		**6 062 941**	**52 737 480**



Statement of Financial Performance for the year ended 31 March 2025

	Notes	31 March 2025 R	31 March 2024 R
Revenue			
Revenue from non-exchange transactions			
PRF Disbursement	6.1	564 363 208	621 699 133
MPDF Disbursement	6.1	30 902 423	7 170 285
		595 265 631	**628 869 418**
Revenue from exchange transactions			
Interest Revenue-PRF	6.2	874 793	3 540 484
		874 793	**3 540 484**
Total Revenue		**596 140 424**	**632 409 902**
Expenditure			
Disbursement to Parties	8.5/8.6	**(597 764 918)**	**(629 461 183)**
Disbursement from PRF	8.1\8.2	(566 878 967)	(622 300 989)
Disbursement from MPDF	8.3\8.4	(30 885 951)	(7 160 194)
Administrative Expenses		(633 101)	(600 112)
Debt Impairment		(1 989 204)	-
Total Expenditure		**(600 387 223)**	**(630 061 295)**
(Deficit)/Surplus for the year		**(4 246 799)**	**2 348 607**

Statement of Net Assets for the year ended 31 March 2025

	Notes	Accumulated surplus/Deficit R	Total Net Assets R
Balance at 01 April 2023		**1 190 058**	**1 190 058**
Surplus for the year		2 348 607	2 348 607
Balance at 01 April 2024		**3 538 663**	**3 538 663**
(Deficit) for the year		(4 246 799)	(4 246 799)
Balance on 31 March 2025		**(708 136)**	**(708 136)**

Statement of Cash Flow for the year ended 31 March 2025

	Notes	31 March 2025 R	31 March 2024 R
Cash flows from operating activities			
Cash received from customers			
Parliamentary allocation received		522 077 000	650 345 000
Contributions to MPDF received		28 001 674	10 000 119
Interest received[1]		1 207 640	3 207 637
		551 286 314	**663 552 756**
Cash paid to political parties, suppliers, and employees			
Payment to Political Parties	8.5/8.6	(597 764 918)	(629 461 183)
Payments to suppliers	9	(633 101)	(600 112)
		(598 398 019)	**(630 061 295)**
Net cash flows from operating activities	11	(47 111 705)	33 491 461
Net Increase/(Decrease) in cash and cash equivalents		(47 111 705)	33 491 461
Cash and cash equivalents at the beginning of the year		52 404 633	18 913 172
Cash and cash equivalents at the end of the period	3.1	**5 292 927**	**52 404 633**

1. The amount is inclusive of the interest amount of R 332 847, which was accrued in the prior year and received during the current year of assessment.

POLITICAL FUNDING

Comparison of Expenditure to Budget for the year ended 31 March 2025

	Notes	31 March 2025 R Adjusted Final Budget	31 March 2025 R Actual	31 March 2025 R Variance
Revenue				
Revenue from non-exchange transactions				
Parliamentary allocation	6.1	522 077 000	564 363 208	42 286 208
Contributions to MPDF	6.1	-	30 902 423	30 902 423
Revenue from exchange transactions				
Interest revenue	6.2	-	874 793	874 793
Total Revenue		**522 077 000**	**596 140 424**	**74 063 424**
Expenditure				
Disbursement to parties	8.5	(524 583 603)	(597 764 918)	(73 181 315)
Administration expenses	9	(691 879)	(633 101)	58 778
Debt Impairment	10	-	(1 989 204)	(1 989 204)
Total Expenditure		**(525 275 482)**	**(600 387 223)**	**(75 111 741)**
Surplus / Deficit for the year		**(3 198 482)**	**(4 246 799)**	**(1 048 317)**

POLITICAL FUNDING

Accounting Policies for the year ended 31 March 2025

1. Presentation of Annual Financial Statements

Basis of preparation

The annual financial statements have been prepared on an accrual basis of accounting and are in accordance with historical cost conventions unless otherwise specified. A summary of the significant accounting policies, which have been consistently applied except where an exemption or transitional provision has been granted, is disclosed below.

Statement of compliance

The annual financial statements have been prepared in accordance with standards of Generally Recognised Accounting Practices (GRAP) including any interpretation guidelines and directives issued by the Accounting Standards Board (ASB), and the requirements of the Political Funding Act No.6 of 2018, the Regulations of Political Funding, 2017 and Regulations regarding the funding of political parties and independent candidates issued in terms of section 24(2) of the Political Funding Act, 2018.

In accordance with Section 5(2) of the Political Funding Act 6 of 2018, the commission has elected to prepare a single set of financial statements that consolidates the financial information of both the Political Representatives Fund (PRF) and the Multi-Party Democracy Fund (MPDF).

Going-concern assumption

The financial statements have been prepared on a going-concern basis. In undertaking the going concern assessment for the foreseeable future, the Accounting Officer has considered and evaluated the following:

- Financial performance and projections,
- Current economic factors,
- Funding considerations,
- Solvency and liquidity considerations and
- Economic regulation risks.

The key features of this assessment are summarised as follows:

Political Funding Financial Performance

The Political Funding Unit's performance for the year ended 31 March 2025 declined in certain areas compared to the prior year, with a decrease in revenue from non-exchange by 2.5%.

The decrease was a result of an additional R 200 000 000 received in the current year, as compared to additional funding of R 300 000 000 in the prior year.

Funding considerations

The Political Representatives Fund is funded by the state, and it expects continued funding from the state to fund its mandate.

The Multi-Party Democracy Fund is fully dependent on contributions from private sources, and allocations are only made when there are enough funds to disburse.

The liquidity position remains stable and has improved in comparison to the previous period.

The political Funding Unit earned interest on the funds received from the state for the benefit of the represented political parties and independent representatives.

The Fund will request the State to approve the retention of the funds to be allocated to the represented political parties and independent representatives.

Conclusion on Going-Concern Assumption

After performing the assessment and considering all associated risks, the Accounting Officer believes that there are currently no material uncertainties relating to events or conditions which may cast significant doubt on the entity's ability to continue as a going concern and thus the Political Funding will be a going concern in the foreseeable future. For this reason, we continue to adopt the going concern assumption in preparing the financial statements of the Political Funding Unit.

Comparative figures

When the presentation or classification of items in the annual financial statements is amended, prior period comparative amounts are restated unless a Standard of GRAP does not require the restatement of comparative information. The nature and reason for the reclassification are disclosed. Where material accounting errors have been identified in the current year, the correction is made retrospectively as far as is practicable, and the prior year comparatives are restated accordingly. Where there has been a change in accounting policy in the current year, the adjustment is made retrospectively as far as is practicable, and the prior year comparatives are restated accordingly.

Functional and presentation currency

These financial statements are presented in South African Rands, which is the Political Funding Unit's functional currency. All financial information presented in Rands has been rounded to the nearest Rand.

Budgetary information

The financial statements for the Political Funding Unit are prepared on an accrual basis, using the classification based on the nature of expenses in the Statement of Financial Performance. The budget is approved on an accrual basis. Reasons for variances between actual and budgeted amounts are provided in note 19. A difference above R3 200 000 is material.

Offsetting

Assets, liabilities, revenue, and expenses have not been offset, except when offsetting is permitted or required by a Standard of GRAP.

Use of estimates and judgments

The preparation of the financial statements in conformity with GRAP requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Expenditure disclosure

GRAP 1:17 Indicate that the entity can elect to disclose additional information when deemed necessary and presumed to result in financial statements that achieve a fair presentation.

The expenditure of the political parties is disclosed in detail due to the nature of the Fund and the detailed disclosure will ensure transparency and a better understanding of the operation.

Separate Financial Statements

The Political Funding Act 6 of 2018, section 5(2) states that for each financial year the Commission must keep records in accordance with the standards of generally recognised accounting practice.

The Political Funding has elected to prepare separate financial statements in terms of GRAP 34, which provide a clearer insight into its financial position and performance, distinct from any consolidated reports. This allows for a focused analysis of the Fund's specific activities and financial results, catering to stakeholders who are particularly interested in its standalone operations.

New standards and amendments to existing standards have been adopted.

No new standards were adopted.

Significant accounting policies

The principal accounting policies adopted and applied during this year of operation are set out below and are consistent with those applied in the previous period.

1.1 Revenue from non-exchange transactions

Revenue from non-exchange transactions refers to transactions where the Political Funding Unit receives revenue from another entity without directly giving approximately equal value in exchange. Revenue from non-exchange transactions includes parliamentary allocations to the Political Representatives Fund and contributions from private sources to the Multi-Party Democracy Fund.

Parliamentary allocation is recognised as revenue when political parties comply with the conditions attached to them and the allocations from the Political Funding Unit are disbursed. Revenue from contributions is recognised when political parties comply with the conditions attached to them and the allocations from the Multi-Party Democracy Fund are disbursed.
The Act provides for the Electoral Commission to charge a fee not exceeding five per cent of the money credited to the Multi-Party Democracy Fund to defray the cost of administering and managing the Fund.

Revenue is recognised when it is probable that future economic benefits or service potential will flow to the Political Funding Unit and these benefits can be measured reliably. Revenue is measured at a fair value of the consideration received and represents the amounts received for services provided in the normal course of business.

1.2 Revenue from exchange transactions

Revenue from exchange transactions refers to revenue that accrued to the Political Funding Unit directly in return for services rendered, the value of which approximates the fair value of the consideration received or receivable.

Interest revenue comprises interest income on funds invested. Interest income is recognised on a time-proportion basis using the effective interest method.

1.3 Statutory payables from non-exchange transactions

Political Funding statutory payables consist of the suspended funds, funds not yet disbursed to the represented political parties, and funds owed to the political parties claimed from political parties who have contravened the Political Funding Act 6 of 2018.

The statutory payables of the Political Funding are recognised when there is a present obligation because of a past event.

An outflow of resources embodying economic benefits or service potential will probably be required to settle the obligation.
The amount owed can be reliably estimated.

1.4 Financial instruments

The Political Funding's financial assets comprise receivables from non-exchange transactions, and cash and cash equivalents. Financial assets are categorised according to their nature as either financial assets at fair value, financial assets at amortised cost or financial assets at cost.

The Political Funding Unit's financial liabilities comprise payables from exchange transactions and non-exchange transactions. The subsequent measurement of financial assets and liabilities depends on this categorisation.

Initial Recognition

Financial assets and liabilities are recognised in the statement of financial position only when the Political Funding Unit becomes a party to the contractual provisions of the instrument. The Political Funding Unit recognises financial assets using trade date accounting.

Measurement

When a financial asset or financial liability is recognised initially, the Political Funding Unit measures it at its fair value plus, in the case of a financial asset or a financial liability not subsequently measured at fair value, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Subsequent to initial recognition, financial assets and liabilities are measured as described below.

Receivables from non-exchange transactions

Receivables from non-exchange transactions originated by the Political Funding classified as financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

At the end of each reporting period, the carrying amount of receivables from non-exchange is reviewed to determine whether there is any objective evidence that the amount is not recoverable. If so, an impairment loss is recognised immediately in the statement of financial performance.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets' carrying amount and the present value of estimated future cash flows calculated using the original effective interest rate (excluding future expected credit losses that have not yet been incurred).

The carrying amount of the asset is reduced using an allowance account, and the amount of the loss is recognised in the Statement of Financial Performance. Interest income continues to be accrued on the reduced carrying amount based on the original effective interest rate of the asset. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account.

Cash and cash equivalents

Cash equivalents are short-term, highly liquid investments, readily convertible into known amounts of cash that are held with registered banking institutions with maturities of three months or less and are subject to an insignificant risk of change in value.

For purposes of the cash flow statement as well as the statement of financial position, cash and cash equivalents comprise cash on hand and other short-term investments. Cash and cash equivalents are classified as financial assets at amortised cost.

Payables from exchange transactions and non-exchange transactions

Payables from exchange transactions and non-exchange transactions are subsequently measured at amortised cost, using the effective interest method.

The Political Funding's payables from exchange transactions and non-exchange transactions relate to the amount owed to the suppliers, and other accruals.

Political Funding's accrual amount represents goods and services that have been delivered by the supplier but remain unpaid at year-end.

Gains and losses

For financial assets and financial liabilities measured at amortised cost or cost, a gain or loss is recognised in surplus or deficit when the financial asset or financial liability is derecognised or impaired, or through the amortisation process.

Political Funding's accrual amount represents goods and services that have been delivered by the supplier but remain unpaid at year-end.

De-recognition of Financial Instruments

Financial assets are derecognised when the Political Funding loses control of the contractual rights that comprise the financial assets. The Political Funding loses control if the right to benefits specified in the contract is realised, the rights expire, or the Funds surrender those rights.

Financial liabilities are derecognised when the obligation is discharged, cancelled, or expires.

1.5 Related Parties

Related-party transactions are transactions that involve the transfer of resources, services, or obligations between related parties, regardless of whether a price is charged. Related-party relationships exist throughout the public sector for the following reasons:

- Constitutional institutions, departments and municipalities are subject to the overall direction of an executive government or council, and ultimately, Parliament, and operate together to achieve the policies of government.
- Constitutional institutions, departments and municipalities frequently conduct activities necessary for the achievement of different parts of their responsibilities and objectives through separate controlled entities, and through entities over which they have significant influence.
- Public entities enter into transactions with other government entities regularly.
- Ministers, councillors or other elected or appointed members of the government and other members of management can exert significant influence over the operations of the Political Funding.

Implicit in the definition of related party are other government entities and joint ventures that have a significant influence on the Political Funding and its activities.

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the Political Funding directly or indirectly.

The Act provides for the Electoral Commission to charge a fee not exceeding five per cent of the money credited to the Multi-Party Democracy Fund in the previous financial year to defray the cost of administering and managing the Fund. In the current financial year, the Electoral Commission did not charge a fee to increase benefits for political parties for the 2024 NPE.

Where related party transactions are at arm's length, the Funds apply the exemption regarding disclosure in terms of GRAP 20 and disclosure is limited to the outstanding balances at year-end and narrative disclosures of the nature of the transactions.

1.6 Suspended Political Parties' Allocation

The Political Funding Act No. 6 of 2018, in section 16, provides the Commission with the power to suspend payment of money to a represented political party if it is satisfied that the party has failed to comply with the Act.
The suspended allocation arises from the non-submission of audited financial statements by political parties.

2. Effect of New Standards and Interpretations of GRAP

The following Standards and Interpretations of GRAP have been approved, but are not yet effective:

Standard/Interpretation	Effective date	Impact of the new standard
GRAP 1: Presentation of Financial Statements	An initial application is 1 April 2023 The standard is currently being applied.	The adoption of this Standard of GRAP, when it becomes effective, is not expected to have a significant impact on the financial statements because it is currently being applied. Significant Accounting Policies have been disclosed.
GRAP 104: Financial Instruments	1 April 2025 The standard is currently applied.	The impact of the adoption of this Standard of GRAP has been assessed and implemented.

The adoption of these Standards of GRAP, when it becomes effective, is not expected to have a significant impact on the financial statements because it is currently being applied.

SOUTH AFRICA

POLITICAL FUNDING

Notes to the Annual Financial Statements for the year ended 31 March 2025

3. Financial Assets by category

The accounting policies for financial instruments have been applied to the line items below.

Financial assets are measured at amortised cost.

3.1 Cash and cash equivalents

	31 March 2025 R	31 March 2024 R
Bank balances – Call deposits PRF	2 783 307	47 002 093
Bank balances – Current PRF	7 913	83
Bank balances – Current MPDF	2 501 707	5 402 457
	5 292 927	**52 404 633**

No restrictions have been placed on using cash and cash equivalents for the operations of the Fund.

3.2 Receivables from exchange transactions

Accrued interest	-	332 847
	-	**332 847**

Accrued interest relates to interest earned from the call account.

SOUTH AFRICA

4. Receivables from non-exchange transactions

	31 March 2025 R	31 March 2024 R
Statutory receivables	770 014	-
Other Receivables1	2 759 218	-
Less Impairment Allowance	(1 989 204)	-
Totals	**770 014**	**-**

[1]Other receivables consist of the funds owed by the AIC party, which didn't obtain representation after the National and Provincial Elections held on 29 May 2024.Section 13(2)(a)(ii) of the Political Funding Act 6 of 2018 states that the party that fails to obtain representation after the election must close off their books and repay to the commission the unspent balance allocated to the AIC.

Receivables impaired

In March 2025, receivables of R1 989 204 (2024: zero) were impaired and provided for:

Factors considered for impairment include that AIC is no longer represented in the national assembly and provincial legislature, and AIC's reliance on the political representative fund for its resources and operations has become glaringly evident. With the loss of its legislative seats, the party faces substantial challenges in securing the funding necessary to sustain its activities and engage with its constituents.

5. Other payables by category

5.1 Other payables from non-exchange transactions

Political Parties	**4 011 859**	**49 198 816**
PRF & MPDF Suspended amount[1]	-	44 198 696
PRF & MPDF Funds[2]	4 011 859	5 000 120[3]
Total payables	**4 011 859**	**49 198 816**

1. There were no suspended funds as the political parties represented complied with the laws and regulations of the Political Funding Act 6 of 2018.
2. The total amount of R 4 011 859 consists of R 1 508 331 retained from COPE due to non-compliance identified on the submitted financial statements for 2022/23 FY, R 3 528 for provision for bank charges and R 2 500 000 amount received from Standard Bank.
3. The amount relates to the contribution received from Vodacom PTY LTD.

5.2 Provision

	31 March 2025 R	31 March 2024 R
Provision	**2 759 218**	-
Totals	**2 759 218**	-

1. AIC owes a total of R2 759 218. Once received, the funds will be credited to the fund for distribution to the represented political parties.

6. Revenue

6.1 Revenue from non-exchange transactions

PRF Disbursement	564 363 208	621 699 133	621 699 133
MPDF Disbursement		30 902 423	7 170 285
		595 265 631	**628 869 418**

1. Annual allocation of R 322 077 000 and additional funding of R200 000 000 were received during the financial year, and the total of R 564 363 208 was disbursed, inclusive of suspended funds from the prior year of R42 295 366.

2. A contribution of R 28 001 674 was received during the current financial year, and 5 000 000 was received in the prior year and disbursed in the current year. The total amount of R 30 490 949 was allocated to represented political parties, of which 30 902 423 was disbursed, inclusive of 395 002 suspended funds from the prior years and R 16 471 bank charges.

6.2 Revenue from exchange transactions

Interest Income	874 793	3 540 484

7. Suspended disbursement per political party

7.1 Sus pended disbursement: 2025

No funds were suspended as of 31 March 2025

7.2 Suspended disbursement: 2024

Political Party	Balance on 1 April 2023 R	Suspended amount from PRF R	Suspended amount from MPDF R	Total suspended amount to date R
African Independent Congress	6 486 519	8 508 021	97 895	15 092 435
Congress of the People	2 237 600	8 508 021	97 895	10 843 516
National Freedom Party	6 498 956	11 629 825	133 964	18 262 744
Total	15 223 075	28 645 867	329 754	44 198 695

8. Disbursements per political party

8.1 Political Representatives Fund: 2025

Political Party	The previous year's suspended amount paid out R	Current year allocation paid out R	Additional Allocation paid out R	Suspended amount i.t.o. the Act R	Total disbursements during the year R
ActionSA	-	3 933 654	-	-	3933 654
African Christian Democratic Party	-	4 476 238	5 677 780	-	10 154 018
African Congress for Transformation	-	384 231	-	-	384 231
African Independent Congress	14 929 292	1 060 595	2 614 045	-	18 603 932
Al Jama-Ah	-	2 734 916	3 095 491	-	5 830 406
African National Congress	-	132 371 166	86 796 213	-	219 167 380
African Transformation Movement	-	3 456 328	4 580 430	-	8036 759
Build One South Africa	-	1 550 507	-	-	1550 507

8. Disbursements per political party

8.1 Political Representatives Fund: 2025

Political Party	The previous year's suspended amount paid out R	Current year allocation paid out R	Additional Allocation paid out R	Suspended amount i.t.o. the Act R	Total disbursements during the year R
Congress of the People	9 237 290	1 060 595	2 614 045	-	12 911 930
Democratic Alliance	-	62 871 534	36 650 671	-	99 522 205
Economic Freedom Fighters	-	35 242 436	23 953 563	-	59 195 999
Freedom Front Plus	-	10 524 176	11 418 382	-	21 942 558
Good	-	2 553 120	3 256 213	-	5 809 334
Inkatha Freedom Party	-	12 804 325	8 571 515	-	21 375 840
Minority Front	-	390 771	963 133	-	1 353 904
National Coloured Congress	-	1 478 984	-	-	1 478 984
National Freedom Party	18 128 780	2 064 576	3 577 177	-	23 770 264
Pan Africanist Congress of Azania	-	1 852 281	2 453 322	-	4 305 603
Patriotic Alliance	-	6 042 349	-	-	6 042 349
Rise Mzansi	-	1 550 507	-	-	1 550 507
Umkhonto Wesizwe	-	30 912 150	-	-	30 912 150
United Africans Transformation	-	1 396 649	-	-	1 396 649
United Democratic Movement	-	3 871 784	3 778 021	-	7 649 804
Total	42 295 366	324 583 602	200 000 000[1]	-	566 878 967

The amount relates to additional appropriation received during the period.

8.2 Political Representatives Fund: 2024

Political Party	Allocation for the year R	Suspended amount i.t.o. the Act R	Total disbursements during the year R
African Christian Democratic Party	18 479 665	-	18 479 665
African Independent Congress[1]	8 508 021	(8 508 021)	-
Al Jama-Ah	10 074 998	-	10 074 998
African National Congress	282 498 611	-	282 498 611
African Transformation Movement	14 908 083	-	14 908 083
Congress of the People[2]	8 508 021	(8 508 021)	- --
Democratic Alliance	119 288 196	-	119 288 196
Economic Freedom Fighters	77 962 482	-	77 962 482
Freedom Front Plus	37 163 799	-	37 163 799
Good	10 598 109	-	10 598 109
Inkatha Freedom Party	27 898 003	-	27 898 003
Minority Front	3 134 741	-	3 134 741
National Freedom Party[3]	11 642 762	(11 629 825)	12 937
Pan Africanist Congress of Azania	7 984 911	-	7 984 911
United Democratic Movement	12 296 454	-	12 296 454
Total	650 946 856	(28 645 867)	622. 300 989

1. Allocation to AIC was suspended because of the ongoing leadership dispute within the party.
2. Allocation to COPE was suspended because the party's audited financial statements for the financial year ended 31 March 2022 and 31 March 2023 were in contravention of the requirements of the Act.
3. Allocation to NFP was suspended because of the leadership dispute, and the party did not submit the audited financial statements for the financial years ended 31 March 2022 and 31 March 2023.

8.3 Multi-Party Democracy Fund: March 2025

Political Party	Current Year Allocation paid out R	The previous year's suspended amount paid out R	Suspended amount i.t.o. the Act R	Total disbursements during the year R
ActionSA	412 054	-	-	412 054
African Christian Democratic Party	369 259	-	-	369 259
African Congress for Transformation (ACT)	40 249	-	-	40 249
African Independent Congress	65 228	163 143	-	228 371
Al Jama-Ah	232 167	-	-	232 167
Build One South Africa	162 417			162 417
African National Congress	12 342 952	-	-	12 342 952
African Transformation Movement	281 678	-	-	281 678
Congress of the People	65 228	97 895	-	163 123
Democratic Alliance	5 942 727	-	-	5 942 727
Economic Freedom Fighters	3 271 354	-	-	3 271 354
Freedom Front Plus	902 053	-	-	902 053
Good	210 303	-	-	210 303
Inkatha Freedom Party	1 190 857	-	-	1 190 857
National Coloured Congress	154 925	-	-	154 925
Minority Front	24 033	-	-	24 033
National Freedom Party	153 467	133 964	-	287 431
Pan Africanist Congress of Azania	150 978	-	-	150 978
Patriotic Alliance	632 942	-	-	632 942
Rise Mzansi	162 417	-	-	162 417
Umkhonto Wesizwe	3 238 080	-	-	3 238 080
United Africans Transformation	146 300	-	-	146 300
United Democratic Movement	339 278	-	-	339 278
Total	30 490 949	395 002	-	30 885 951

8.4 Multi-Party Democracy Fund: 2024

Political Party	Allocation for the year R	Suspended amount i.t.o. the Act R	Total disbursements during the year R
African Christian Democratic Party	212 631	-	212 631
African Independent Congress[1]	97 895	(97 895)	-
Al Jama-Ah	115 926	-	115 926
African National Congress	3 250 496	-	3 250 496
African Transformation Movement	171 536	-	171 536
Congress of the People[2]	97 895	(97 895)	-
Democratic Alliance	1 372 558	-	1 372 558
Economic Freedom Fighters	897 055	-	897 055
Freedom Front Plus	427 616	-	427 616
Good	121 945	-	121 945
Inkatha Freedom Party	321 001	-	321 001
Minority Front	36 069	-	36 069
National Freedom Party[3]	133 964	(133 964)	-
Pan-Africanist Congress of Azania	91 876	-	91 876
United Democratic Movement	141 485	-	141 485
Total	**7 489 948**	**(329 754)**	**7 160 194**

1. Allocation to AIC was suspended because of the ongoing leadership dispute within the party.
2. Allocation to COPE was suspended because the party's audited financial statements for the financial year ended 31 March 2022 and 31 March 2023 were in contravention of the requirements of the Act.
3. Allocation to NFP was suspended because of the leadership dispute, and the party did not submit the audited financial statements for the financial years ended 31 March 2022 and 31 March 2023.

8.5 Consolidated Summary for the Political Representatives Fund and Multi-Party Democracy Fund: 2025

Political Party	The previous year's suspended amount paidout R	Current year allocation paid t R	Additional Allocation paid out R	Suspended amount i.t.o. the Act R	Total disbursements during the year R
ActionSA	-	4 345 708	-	-	4 345 708
African Christian Democratic Party	-	4 845 497	5 677 780	-	10 523 277
African Congress for Transformation	-	424 479	-	-	424 479
African Independent Congress	15 092 435	1 125 823	2 614 045	-	18 832 303
Al Jama-Ah	-	2 967 083	3 095 491	-	6 062 573
African National Congress	-	144 714 118	86 796 213	-	231 510 332
African Transformation Movement	-	3 738 006	4 580 430	-	8 318 437
Build One South Africa	-	1 712 925	-	-	1 712 925
Congress of the People	9 335 185	1 125 823	2 614 045	-	13 075 053
Democratic Alliance	-	68 814 261	36 650 671	-	105 464 932
Economic Freedom Fighters	-	38 513 791	23 953 563	-	62 467 354
Freedom Front Plus	-	11 426 229	11 418 382	-	22 844 611
Good	-	2 763 423	3 256 213	-	6 019 637
Inkatha Freedom Party	-	13 995 182	8 571 515	-	22 566 696
Minority Front	-	414 804	963 133	-	1 377 937
National Coloured Congress	-	1 633 909	-	-	1 633 909
National Freedom Party	18 262 744	2 217 773	3 577 177	-	24 057 694
Pan Africanist Congress of Azania	-	2 003 259	2 453 322	-	4 456 581
Patriotic Alliance	-	6 675 292	-	-	6 675 292
Rise Mzansi	-	1 712 925	-	-	1 712 925
Umkhonto Wesizwe	-	34 150 230	-	-	34 150 230
United Africans Transformation	-	1 542 949	-	-	1 542 949
United Democratic Movement	-	4 211 062	3 778 021	-	7 989 082
Total	**42 690 364**	**355 074 552**	**200 000 000**[1]	**-**	**597 764 918**

8.6 Consolidated Summary for Represented Political Party Fund and Multi-Party Democracy Fund: 2024

Political Party	Allocation for the year R	Suspended amount i.t.o. the Act R	Total disbursements during the year R
African Christian Democratic Party	18 692 296	-	18 692 296
African Independent Congress	8 605 916	(8 605 916)	-
Al Jama-Ah	10 190 924	-	10 190 924
African National Congress	285 749 107	-	285 749 107
African Transformation Movement	15 079 619	-	15 079 619
Congress of the People	8 605 916	(8 605 916)	-
Democratic Alliance	120 660 754	-	120 660 754
Economic Freedom Fighters	78 859 537	-	78 859 537
Freedom Front Plus	37 591 415	-	37 591 415
Good	10 720 054	-	10 720 054
Inkatha Freedom Party	28 219 004	-	28 219 004
Minority Front	3 170 810	-	3 170 810
National Freedom Party	11 776 726	(11 763 789)	12 937
Pan Africanist Congress of Azania	8 076 787	-	8 076 787
United Democratic Movement	12 437 939	-	12 437 939
Total	**658 436 804**	**(28 975 621)**	**629 461 183**

9. Administration Expenses

	31 March 2025 R	*Restated 31 March 2024 R
Audit costs	513 904	522 015
Printing and production of books	100 160	68 425
Bank Charges	19 037	9 672
PRF Current	2 565	1 590
MPDF Current	16 471	8 082
	633 101	**600 112**

10. Debt Impairment

Debt Impairment	1 989 204[1]	-

[1] The impairment relates to the AIC receivables.

11. Cash generated from Operations

(Deficit)/Surplus for the year	(4 246 799)	2 348 608
Adjustments for:		
Debt Impairment	1 989 204	2 348 608
Changes in working capital:	**(44 854 110)**	**31 142 854**
(Increase)/Decrease in exchange Receivables	332 847	(332 847)*
(Increase)/Decrease in non-exchange Receivables (Statutory)	(2 759 218)	-
(Increase)/Decrease in non-exchange Receivables	-	300 000 000*
Increase /(Decrease) in Non-exchange payables	(42 427 739)	(268 524 299)
Totals	**(47 111 705)**	**33 491 460**

12. Taxation

No provision is made for taxation, as the Political Representatives Fund and the Multi-Party Democracy Fund are exempted from taxation in terms of section 10(1) (cA) of the Income Tax Act.

13. Related party balances

Electoral Commission of South Africa

The Electoral Commission controls the political funding unit, as it is responsible for managing the Political Representatives Fund (PRF) and the Multi-Party Democracy Fund (MPDF), regulates private funding and monitors declarations of donations and enforcement.

In line with prevailing government practices, functions are provided on a no-cost basis by the Electoral Commission to the Political Funding, including the rendering of legal, financial, human resources management, information communication technology services, infrastructure, and the exercise of internal control.

The Political Representatives Fund and the Multi-Party Democracy Fund are managed by the Electoral Commission under the same financial policies and procedures applicable to the Commission, taking the stipulations of Political Funding No. 6 of 2018 into account. The current year's expenditure is budgeted under the new Political Funding Unit of the Electoral Commission.

According to the Political Funding's expenditure allocation policy, all expenditures incurred in rendering administrative services on a cost recovery basis are expensed in the Fund.

A fee to defray the cost of administering and managing the Multi-Party Democracy Fund is charged from the money credited to the Fund.

The Audit Committee and internal audit department of the Electoral Commission also serve as the Audit Committee and internal audit department of the Funds. Management costs are carried by the Electoral Commission if they fall within the operational structure of the Electoral Commission, and they are negligible.

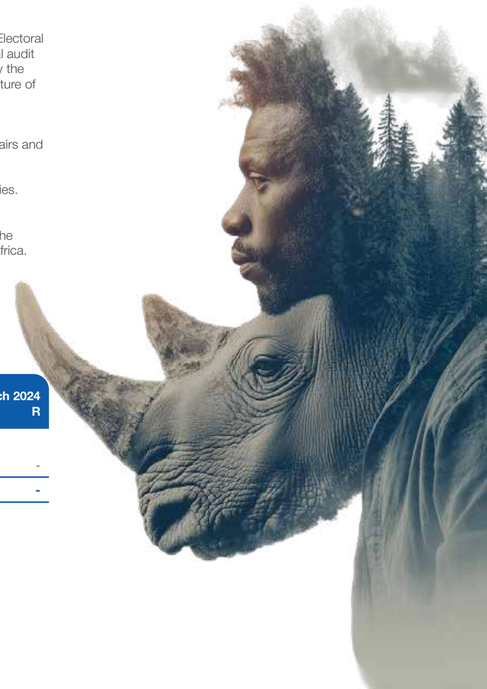
The Parliamentary allocation is transferred to the Political Representatives Fund through the Department of Home Affairs and contributions to the Multi-Party Democracy Fund.

There were no other outstanding balances with related parties.

Compensation of key management
Compensation of key management is not remunerated by the Funds, as it is paid by the Electoral Commission of South Africa.

14. Contingent Assets

	31 March 2025 R	31 March 2024 R
Civil Claim	13 075 053	-
Total Contingencies	**13 075 053**	**-**



COPE failed to secure representation following the May 2024 National and Provincial Elections. Several letters were dispatched to the political party addressing the failure to close off their books and submit audited financial statements as mandated by the Political Funding Act 6 of 2018.

The letters outlined the implications of non-compliance, particularly emphasizing that, according to section 13(2) of the Act, the party's financial books must be closed, and unspent funds must be returned to the commission.

The Electoral Commission is in the process of instituting a civil claim in terms of Section 17 of the Political Funding Act 6 of 2018, amended by the Electoral Matters Amendment Act 14 of 2024.

15. Financial Instrument Risk Management

Political funding activities have limited exposure to the market, credit, and liquidity risks. Risk management is carried out by the Executive Risk Management Committee under policies approved by the Electoral Commission. The Electoral Commission provides written policies which apply to the Fund for overall risk management. The Political Representatives Fund and the Multi-Party Democracy Fund are managed by the Commission under the same financial policies and procedures applicable to the Electoral Commission, taking the stipulations of Political Funding No. 6 of 2018 into account.

The risk management process relating to each risk is discussed under the headings below:

a. Liquidity risk

Liquidity risk of Political Funding refers to the potential inability to disburse allocated funds to political parties and independent representatives in a timely manner. However, this risk is considered minimal because the Fund's primary mandate is the straightforward distribution of state-allocated funds. The Fund has no significant financial obligations beyond these planned disbursements. Annual budgets are implemented to monitor and control potential liquidity issues, ensuring that funds are available when required.

The following are the contractual maturities of the financial assets and liabilities:

	Carrying amounts R	Contractual cash flow R	1–12 months R	2–5 years R	Later than 5 years R
2025					
Cash and Cash equivalents	5 292 927	5 292 927	5 292 927	-	-
2024*					
Payables from non-exchange transactions	-*	-*	-*	-	-
Receivables from exchange transactions	332 847	332 847	332 847	-	-
Cash and Cash equivalents	52 404 633	52 404 633	52 404 633	-	-

*Payables from non-exchange transaction amounts are restated

b. Credit Risk

Credit risk is the risk of financial loss to the Political Funding if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Political Funding is mainly exposed to credit risk from receivables, as well as cash and cash equivalents, and deposits with banks and financial institutions.

Financial Assets subject to credit risk

	31 March 2025 R	31 March 2024 R
Civil Claim	5 292 927	52 404 633
Total Contingencies	-	332 847
	5 292 927	**52 737 480**

Cash and Cash Equivalents

Credit risk arising from cash and cash equivalents, as cash is placed with authorised financial institutions. Financial assets that potentially subject the Political Funding to concentrations of credit risk consist principally of cash and short-term deposits placed with Standard Bank, an authorised financial service provider that has the following national short-term credit ratings:

Standard Bank credit ratings

Rating Agencies	March 25 Rating	March 24 Rating
Fitch	BB-Stable	BB-Stable
Moody's	Ba2-Stable	Ba1-Stable
Standard and Poor	BB-Stable	no data found

Receivables

The carrying amounts of the financial assets represent the maximum credit exposure at the reporting date.

	31 March 2025 R	31 March 2024 R
Sundry receivables		
Accrued interest	-	332 847
	-	**332 847**

Age analysis of receivables

The ageing of receivables net of the allowance for credit losses at the reporting date is as follows:
There is no accrued interest earned during the 2025 year of assessment.

March 2024	Not past due	31 - 60 Days	61 - 90 Days	91 - 120 Days	More than 120 Days	Total
Accrued Interest	332 847	-	-	-	-	332 847

Cash flow risk

Cash flow risk from operating activities happens when the amount of cash the Political Funding receives or is expected to receive from operations is less than all expenditures.

Political Funding is allocated funds from the fiscus to meet its Constitutional Mandate.

Political Funding cash flow risk is minimal as the Unit is required to disburse the funds received to the represented political parties and independent representatives.

Political Funding has controls in place that manage its cash flow risk by aligning the quarterly parliamentary allocation to its estimated quarterly activity levels, which are disbursements to the represented political parties and independent representatives.

The future cash flows are determined using historical data, discounted cash flows or estimated amounts.

Political Funding used the 29 November 2024 parliamentary allocation approved letter as a base when determining the cash flow amount disclosed.

	31 March 2025 R	31 March 2024 R
Parliamentary Allocation	335 521 000	366 078 000

The following factors were taken into consideration when determining the cash flow amount:

- The Political Funding has not experienced any budget cuts **regarding** the funds allocated to the Represented Political Parties.
- The Political Funding has received additional funding in two consecutive years, which are 2023 and 2024.
- There are municipal elections planned for 2025/26; therefore, the Fund doesn't expect any budget cuts.

c. Market Risk

Interest Rate Risk

As the Political Funding has no significant interest-bearing assets, the funding's income and operating cash flows are substantially independent of changes in market interest rates.
Political Funding is exposed to interest rate changes with respect to returns on its investments with financial institutions. The Fund's exposure to interest risk is managed by investing, on a short-term basis, in the current accounts.

Sensitivity Analysis

Interest	31 March 2025		
%	+50bps	Current	-50bps
-	-	-	-
-	-	-	-

Interest	March 2024		
%	+50bps	Current	-50bps
5.00%	331 183	332 847	334 511
	331 183	**332 847**	**334 511**

Currency Risk

The Political Funding is not exposed to currency risk as the Funding does not enter into transactions where payments need to be made in foreign-denominated currencies.

Price risk

The Political Funding is not exposed to equity price risks arising from equity investments, as the Funding does not trade in these investments.

16. Prior Period Error

The comparative information has been restated with respect to the following errors:

16.1 Financial Liabilities by Category

The Payables for Political Funding are statutory payables therefore, they are not financial instruments.

The following wording on note 4 has been removed:
1. Financial Liabilities per category
2. The accounting policies for financial instruments have been applied to the line items below.
3. Financial liabilities are recognised at amortised cost.

There is no impact on the numbers.

16.2 Financial Risk Management

GRAP 104 states that if the arrangement is contractual, therefore the standard should be applied.

The contractual arrangement can often be distinguished from statutory (non-contractual) transactions as follows:
Contractual arrangements are governed by common law, whereas non-contractual transactions or arrangements in the public sector are undertaken in terms of specific legislation.

Payables of Political Funding are a result of the Political Funding Act 6 of 2018 and therefore should not be reported as financial instruments.

The impact of the restatement of **Note 15** on the comparative information is:

a. Liquidity risk

	Carrying amounts R	Contractual cash flow R	1–12 months R	2–5 years R	Later than 5 years R
2024					
Payables from non-exchange transactions	-*	-*	-*	-	-

16.3 Cash Generated from Operations

In the prior year, the receivables from exchange transactions were classified as receivables from non-exchange transactions when accounting for working capital movement.
Accrued interest must be classified as receivables from exchange transactions.

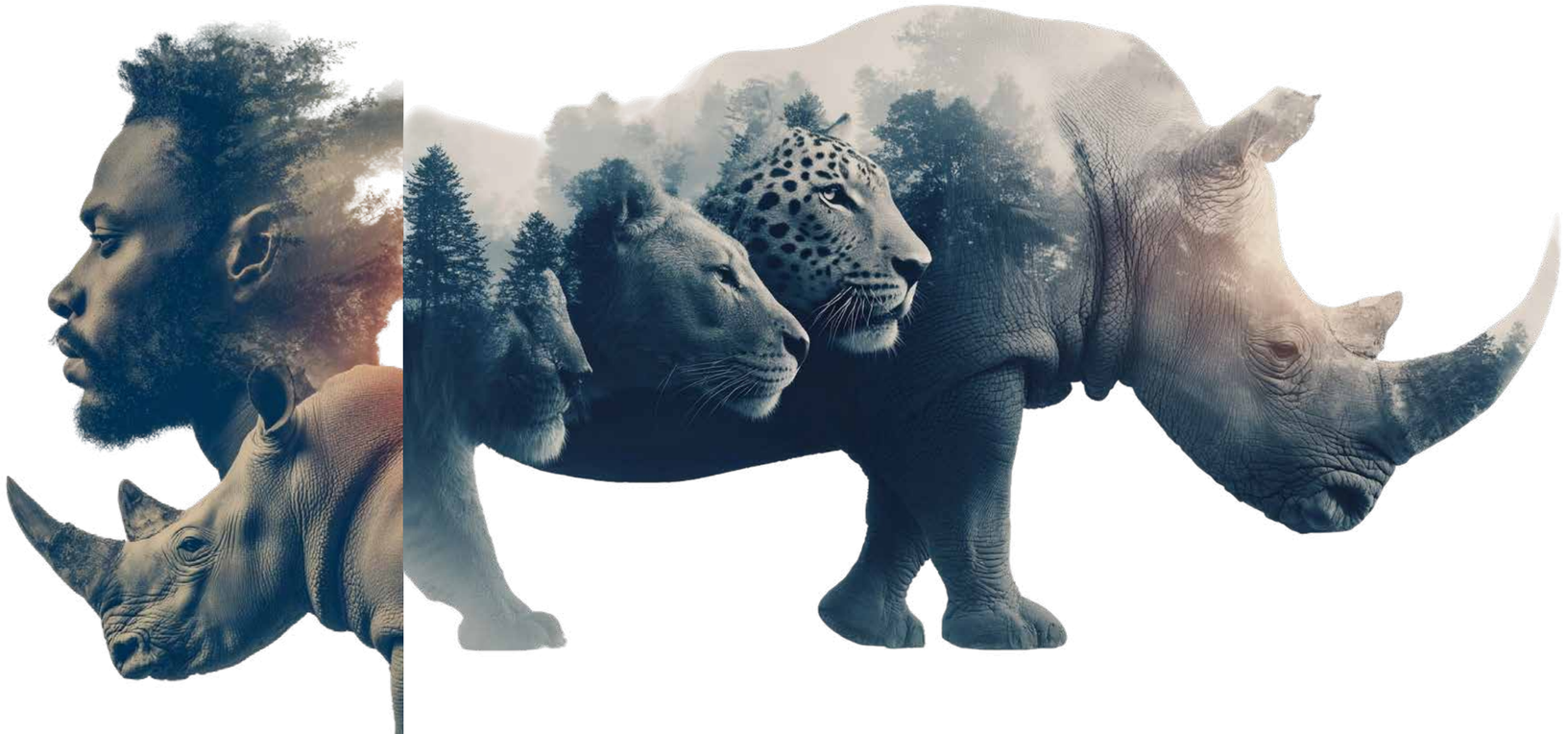
Impact on the Note 10 is as follows:

(Increase)/Decrease in exchange Receivables	(332 847)
(Increase)/Decrease in non-exchange Receivables	300 000 000

17. Explanation of variances between the Budget and the Statement of Financial Performance

1. Revenue: The movement in revenue is due to the funds suspended from the Political Representatives Fund that were paid during the current period and the contributions received and disbursed from the Multi-Party Democracy Fund, as well as the investment revenue that was not budgeted for.
2. Expenditure: The expenditure increase was a result of additional funding and MPDF disbursement during the period, which were not budgeted for.
3. Contributions to MPDF are not budgeted for because there is uncertainty about the Political Funding's ability to attract contributors.
4. Debt Impairment is not budgeted for as it is dependent on the occurrence of the event in terms of the debtor's default to pay.
5. Interest revenue is not budgeted for because there is uncertainty about the revenue that could be generated due to the fluctuation in the investment amount during the year.

	31 March 2025 R	31 March 2024 R
Revenue	**596 140 424**	**632 409 903**
Parliamentary allocation	564 363 208	621 699 133
Contributions to MPDF	30 902 423	7 170 285
Interest revenue	874 793	3 540 484
Expenditure	**600 387 223**	**630 061 295**
Allocations to parties	597 764 918	629 461 183
African Christian Democratic Party (ACDP)	10 523 277	18 692 296
African Independent Congress (AIC)	18 832 304	-
African National Congress (ANC)	231 510 332	285 749 107
African Transformation Movement (ATM)	8 318 437	15 079 619
AL Jama-Ah	6 062 573	10 190 924
Congress of the People (COPE)	13 075 053	-
Democratic Alliance (DA)	105 464 932	120 660 754
Economic Freedom Fighters (EFF)	62 467 354	78 859 537
Freedom Front (FF)	22 844 611	37 591 415
Good	6 019 637	10 720 054
Inkatha Freedom Party (IFP)	22 566 969	28 219 004
Minority Front (MF)	1 377 937	3 170 810
National Freedom Party (NFP)	24 057 695	12 937
Pan Africanist Congress of Azania (PAC)	4 456 581	8 076 787
United Democratic Movement (UDM)	7 989 082	12 437 939
ACTIONSA	4 345 708	-
The African Congress for Transformation (ACT)	424 479	-
Build One South Africa (BOSA)	1 712 925	-
National Coloured Congress (NCC)	1 633 909	-
The Pan-Africanist Transformation (PA)	6 675 292	-
RISE MZANSI	1 712 925	-
United Africans Transformation (UAT)	1 542 949	-
Umkhonto WeSizwe (MKP)	34 150 230	-
Administrative expenditure	**532 941**	**531 687**
Audit cost	513 904	522 015
Bank charges	19 037	9 672
Promotion & publications	**100 160**	**68 425**
Printing and production of books	100 160	68 425
Other expenditure	**1 989 204**	-
Debt Impairment	1 989 204	-
(Deficit)/Surplus for the year	**(4 246 799)**	**2 348 607**



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