

The background of the cover features a photograph of a group of young women in blue and white school uniforms, sitting at a desk and working on computers. The image is partially obscured by a large blue circular graphic element on the right side. The Telkom logo is positioned in the top right corner, and the title of the report is at the bottom right.

Telkom

**TELKOM
FOUNDATION**
2024 - 2025
ANNUAL REPORT

STEP INTO OUR 2024/2025 ANNUAL REPORT

We are proud to present our annual report for the years 2024 and 2025. This report aims to provide our stakeholders with an overview of Telkom Foundation's strategy and efforts to change the lives of South Africans.

Telkom Foundation (the Foundation) has been the corporate social investment arm of Telkom SA SOC Limited¹ (Telkom) since 1998. We are a registered trust with a dedicated Board of Trustees. A devoted team runs the Foundation under the leadership of the Head of Foundation.

Our main objective is to contribute to transforming disadvantaged communities through sustainable development programmes. We collaborate with communities, educational institutions, non-profit organisations (NPOs), the private sector, government, and other like-minded organisations to advance the standard of

Science, Technology, Engineering, and Mathematics (STEM) education in South Africa to enable youth to access and secure economic opportunities by improving teaching and learning outcomes, especially in Mathematics and Science, as well as driving digital literacy.

This report covers achievements over two financial years from 1 April 2023 to 31 March 2024 (FY2024) and 1 April 2024 to March 2025 (FY2025). The report includes material matters that are considered essential to the Foundation and its stakeholders.

We are committed to helping the youth enhance their digital knowledge and preparing them for the future of work.

WHAT YOU CAN FIND IN THIS REPORT

HEAR FROM OUR CHAIRPERSON	1
GET TO KNOW US	3
OUR GOALS AND ASPIRATIONS	10
HOW WE POSITIVELY IMPACTED LIVES	14
HAVE A WORD WITH OUR HEAD OF FOUNDATION	15
KEEPING US ACCOUNTABLE	32
FINANCIALS	38
GLOSSARY	57
OUR ADMIN DETAILS	58

¹ <https://group.telkom.co.za/>

HEAR FROM OUR CHAIRPERSON

01

The Foundation has made many strides in advancing the quality of education for learners in disadvantaged communities.

DELIVERING ON OUR STRATEGY

Telkom Foundation executed its strategy despite the challenging domestic and global environments. In 2024, South Africa welcomed a Government of National Unity, which resulted in changes in political leadership impacting various government departments. This includes the Department of Education, which plays an instrumental role in the work that we do in schools across South Africa. The Foundation continued to maintain strong relations with the various departments we partner with, despite leadership changes.

As the Board, we continued to monitor the execution of our multi-pronged five-year strategy. We focused on enhancing our academic support, digital skills, teacher development, psycho-social and post-school programmes in line with our strategy. We also enhanced our focus on scaling our information communications technology (ICT) and digital programmes to ensure that we equip learners and unemployed youth for future economic opportunities.

We continue to witness the fruits of the strategy through the growth of our programmes that encourage academic excellence and ICT integration.

Our strategy aligns with Telkom's ESG (Environmental, Social and Governance) strategy in areas of investing with purpose, empowered communities, and digital services.

CHANGING OUR LEADERSHIP

In December 2024, Dr Shafika Isaacs stepped down from her role as the Foundation's Chairperson. She had served as the Chairperson for six years and as a Trustee since 2015. She was instrumental in the Foundation's shift to digital-driven impact. We are thankful for her leadership, wisdom and commitment to the Foundation. We wish her all the best in her current and future endeavours.

We also acknowledge our new internal Trustees appointed by Telkom; Mpho MacNamee, Fulu Mavhungu, Judy Vilakazi and Dr Patrick Sekgoka. We also acknowledge and thank the external Trustees who served in this two-year period.

The Foundation's team also underwent significant leadership changes, including the appointment of Judy Vilakazi as Head of Foundation in 2024. Judy is a seasoned professional with a passion for community development. She brings extensive experience in corporate social responsibility, labour, and stakeholder engagement. We welcome Judy and appreciate the energy and willingness she brings to the Foundation.

APPRECIATING OUR STAKEHOLDERS

On behalf of the Board, I extend my gratitude to the Telkom Foundation team for their excellent work in advancing the lives of disadvantaged learners. We also thank Telkom and its employees for continuously supporting the Foundation's initiatives and making a meaningful contribution.

Thank you to our external stakeholders and partners for walking this journey with us.

Linda Vilakazi

Telkom Foundation: Acting Chairperson



GET TO KNOW US

02

Since 1998, we have dedicated our resources towards improving South Africa's socio-economic landscape by empowering the youth through education.

We invest in education initiatives that impact learners, educators and unemployed youth, leveraging ICT and imparting ICT skills to contribute to the broader social development and economic prosperity of South Africa.

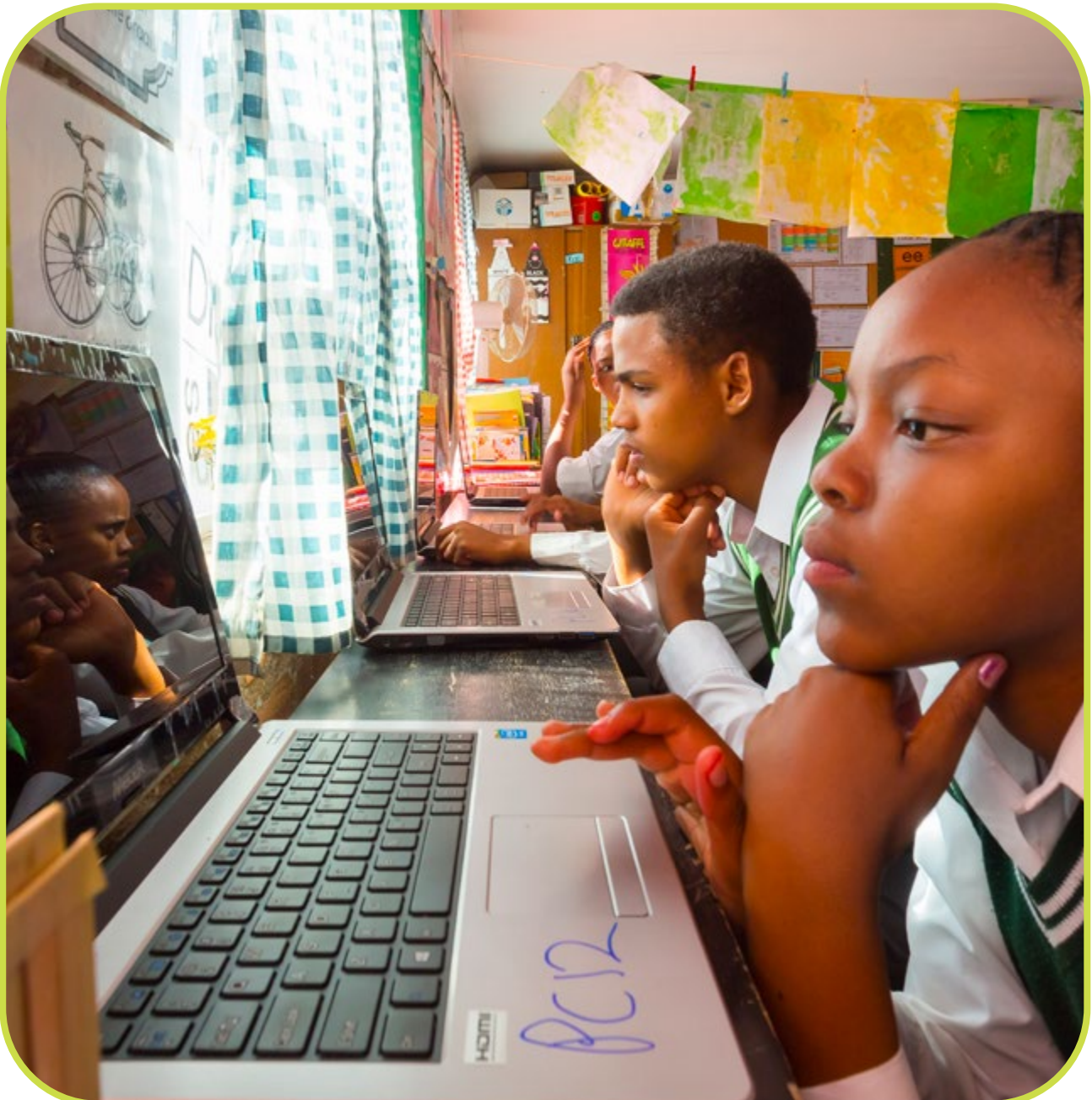
We focus on supporting high school learners within the public schooling system and position them for future meaningful participation in the economy.

In pursuing this, we focus on learner performance in STEM subjects and the development and support of educators and school leadership to improve the quality of teaching and learning. At the post-school level, we focus on providing bursaries to the best performers within our high school programmes. We also support unemployed youth by equipping them with future-fit digital skills.

The importance of STEM

Quality education and skills development are one of the core elements of a decent standard of living identified in South Africa's National Development Plan by 2030. This includes investing in STEM-related subjects to enable innovation and equip the youth with the skills needed to thrive in a technology-driven economy.

Through our programmes and initiatives, Telkom Foundation equips the youth with the necessary skills and resources to help them access future economic opportunities.



WHAT WE DO EVERY DAY

We support South Africa's disadvantaged youth through interventions that encourage academic excellence and equip them for future economic opportunities.

Academic support

Our academic programmes provide learners with targeted assistance, additional resources, and personalised guidance. This bridges gaps in understanding and boosts their confidence in challenging subjects such as Maths and Science.

The programme is implemented through face-to-face and virtual modes through various Telkom Foundation partners.

Face-to-face support reached 1 391 learners in FY2024 and 3 360 in FY2025 respectively. The online programmes reached 30 888 in FY2024 and 35 571 in FY2025.

Psycho-social support

The Foundation supports the LifeLine and Childline South Africa national toll-free telephone and chat lines. The Foundation also provides psycho-social support to learners within its programmes in schools and community centres. Interventions include individual and group-level support for learners who are facing challenges at home or school.

In the period under review, the programme has cumulatively reached 608 632 beneficiaries.

Digital skills

We partner with like-minded organisations to deliver digital literacy training to high school learners. The digital skills training prepares them for the future economy dominated by technology and digital integration.

We also support out-of-school youth with accredited ICT training. The training gives the youth skills and tools that enable them to unlock economic opportunities in ICT.

Bursary support

The Foundation awards bursaries to top-achieving learners from the High School Support (HSSP) programme. The bursaries are awarded on merit to top performers and are subject to funding availability.

The bursaries cover tuition, accommodation, stipends, devices, books and registration fees. We provide recipients with additional support, such as wellness support, mentorship opportunities, and job shadowing exposure.

Teacher development

We offer teacher development and training to teachers at Telkom-supported schools and surrounding schools. Our programmes equip them with the necessary skills to integrate ICT in and beyond the classroom. Schools are assessed on their digital literacy level and offered a catalogue of courses to choose from. This ensures their journey is customised and relevant to the cohort of teachers in the school.

Telkom enables its employees to give their time and resources to support Telkom Foundation's initiatives by providing employee volunteering leave.

Employee volunteering

The Foundation has a payroll giving initiative in which employees give to NPOs of their choice. The Foundation matches contributions on a rand-for-rand basis.

We also facilitate the Adopt-a-Project initiative, where senior executive employees select causes close to their hearts and receive grant funding to contribute to those causes.

WE CAN'T DO IT ALONE

We work with internal and external stakeholders to facilitate academic excellence and encourage digital and ICT empowerment in underprivileged schools and communities.

INTERNAL STAKEHOLDERS

TELKOM SA SOC LTD

We assist Telkom in supporting broader socio-economic development. Telkom provides the majority of the Foundation's funding and the Foundation functions as Telkom's corporate social investment arm, collaborating with Telkom business units.

TELKOM EMPLOYEES

Employees contribute from their salaries through initiatives such as Giving from the Heart. They also participate in our organised volunteering events.

EXTERNAL STAKEHOLDERS

PARTNERS

Our partners facilitate meaningful learner and community development programmes aimed at bettering disadvantaged communities.

School management teams (SMTs)

We maintain positive relations with the school management teams where we operate. A strong relationship with school leaders enables us to execute our programmes and support teachers and learners.

Educators

Building co-operative relationships with teachers is crucial to the Foundation programme's success, as they play a key role in reaching and enriching learners.

Learners

Learners have the chance to enhance their education and employability through the Foundation's programmes. They are exposed to ICT as an educational tool and a possible career path.

Parents

The Foundation is supported by parents, who consent for their children to participate in our programmes.

Communities

We empower local communities through our responsible social investment activities that encourage the youth to participate in economic activity.

Compliance

We comply with related legislation such as the Non-profit Organisation Act 71 of 1997, the B-BBEE Act and other legislation regulating our programmes.

Government

The Foundation works closely with the Department of Basic Education, National Treasury, Department of Communications and Digital Technology, the Independent Communications Authority of South Africa (ICASA), provincial Departments of Education and district offices.

WE APPRECIATE OUR PARTNERS

 <p>Afrika Kids Code</p>	 <p>Childline Gauteng</p>	 <p>communications & digital technologies Department: Communications & Digital Technologies REPUBLIC OF SOUTH AFRICA</p> <p>Dept of Telecommunications</p>
 <p>Credipple</p>	 <p>Good Governance Africa</p>	 <p>Chrysalis ACADEMY unlocking potential</p> <p>Chrysalis Academy</p>
 <p>Families South Africa (FAMSA)</p>	 <p>IKUSASALETHU Ikusasa Lethu</p>	 <p>LifeLine Lifeline SA</p>
 <p>GradesMatch</p>	 <p>kutlwanoong centre for maths, science & technology</p> <p>Kutlwanoong NPC</p>	 <p>Memeza Community Safety</p> <p>Memeza Shout Crime Prevention</p>
 <p>nyda NATIONAL YOUTH DEVELOPMENT AGENCY OUR YOUTH. OUR FUTURE!</p> <p>National Youth Development Agency (NYDA)</p>	 <p>Lightbulb EDTECH</p> <p>Lightbulb Education</p>	 <p>MZALI</p> <p>Menteso (Mzali App)</p>
 <p>basic education Department: Basic Education REPUBLIC OF SOUTH AFRICA</p> <p>Department of Basic Education</p>	 <p>Red Cross</p>	 <p>set Tomorrow Today</p> <p>SET</p>
 <p>Gift of the Givers FOUNDATION</p> <p>Gift of the Givers</p>	 <p>SchoolNet South Africa</p> <p>SchoolNet</p>	 <p>payroll™ giving</p> <p>The Giving Organisation</p>
 <p>TSAFRIKA FOUNDATION HOPE DEFINED</p> <p>TSAFRIKA Foundation</p>	 <p>AEC Alexandra Education Committee</p> <p>Alexandra Education Committee</p>	

THE TEAM THAT MAKES IT HAPPEN

Our dedicated team collaborates with various stakeholders to empower disadvantaged communities and positively impact lives.



Judy Vilakazi

Head of Foundation



Nathi Kunene

Senior Manager



Danny Mathebula

Project Manager



Tsakani Shipalana

Corporate Social Investment Specialist

Our vision statement: We aim to positively impact lives through access to quality education, digital literacy and digital skills, leveraging products and services across the Telkom Group.



Marcia Selebano
Operations Specialist



Gallant Roberts
Operations Specialist



Zizipho Dorana
Intern



Millicent Dlamini
Intern

OUR GOALS AND ASPIRATIONS

03

Through our strategy, we aim to produce resilient learners who are equipped with the necessary skills and knowledge they need to contribute to South Africa's economy positively.

In the period under review, we continued the implementation of our five-year strategy (2023 – 2028). The strategy focuses on two components that will enable us to reach more learners; an incremental model and a scale model:

- The incremental model looks at how to impact more lives by increasing the support we provide to schools.
- The scale model focuses on amplifying our impact through opportunities to scale. The opportunities we explore through the scale model help us to develop ICT-enabled programmes and enhance ICT capabilities in schools.

Our strategic objective: We support high school learners holistically to achieve quality academic performance and gain access to STEM-related post-school opportunities. We empower unemployed youth by exposing them to digital skills that increase their chances of accessing economic opportunities.

HOW WE WILL MEET OUR OBJECTIVE

INCREMENTAL MODEL

ACADEMIC SUPPORT

We give learners academic support and offer teacher development and training to improve the quality of teaching and learning in schools. We help school management teams address structural challenges impacting learners.

Digital skills

We provide learners with future-fit digital skills and introduce them to skills necessary for the rapidly changing world of work, such as coding, robotics and technopreneurship.

Psycho-social support

We support learners' grit and psycho-social well-being by offering counselling, coaching and mentoring. We also extend the psycho-social support services to teachers, parents and guardians who are part of the learners' support structure.

Economic opportunities

Our programmes create a pipeline of skilled youth that is ready to enter the ICT sector workplace. The programmes focus on technical and workforce readiness skills and leadership development for unemployed youth.

SCALE MODEL

EDUCATION THROUGH ICT ENABLEMENT

This model aims to scale academic support through leveraging ICT by providing ICT hardware, connectivity, and online Curriculum and Assessment Policy Statement (CAPS) aligned content to enable schools, teachers, and learners to improve the quality of education and academic performance.

Future-fit ICT skills

The Foundation partners with digital skills providers and employers to offer opportunities and learning paths for youth and learners to acquire skills towards careers in ICT.

Digitising psycho-social support

The Foundation partners with like-minded organisations to develop online and virtual platforms that deliver psycho-social support to learners and teachers.

Unlocking employment ICT

We foster partnerships to unlock entrepreneurship and work opportunities in the ICT sector.

HOW WE THINK ABOUT IMPACT

In line with our strategy refreshed in 2022, we developed a comprehensive monitoring and evaluation framework. We also developed a monitoring and evaluation theory of change, together with impact statements and annual targets, which guide us on how we execute our programmes to ensure impact.

If you have

- Learners that under-perform in identified subjects in Grades 8 – 12
- Grade 8 – 12 teachers with inadequate pedagogical knowledge in identified subjects
- Youth with inadequate skills to take up employment and entrepreneurship opportunities
- Learners, teachers, and SMTs with inadequate digital skills
- Learners experiencing psycho-social challenges
- Learners with inadequate knowledge of bridging the gap between high school and post-school studies and other opportunities

and you implement

Sub-programmes

SP1: Academic support to learners in Maths, Science and English in Grades 8 – 12

- Provide additional resources
- Conduct pre- and post-diagnostic assessments
- Train tutors in identified subjects
- Design learner-focused academic programmes
- Conduct face-to-face supplementary teaching support sessions for selected schools

SP1: Online Academic support to learners in Maths, Science and English in Grades 8 – 10

- Provide a platform for online academic content nationally
- Conduct virtual supplementary teaching sessions nationally
- Implement a learn-to-earn programme nationally

SP3: Professional development of teachers and SMTs on ICT integration, subject content and pedagogy

- Train teachers on ICT integration for admin and teaching
- Train teachers on subject content in identified subjects
- Train teachers on pedagogical practice in identified subjects
- Train SMTs on use of ICTs for school admin and management
- Support the use of Telkom Lightbulb educational platform

SP5: Psycho-social support

- Render psycho-social support services such as counselling and awareness programmes
- Partner with platforms and non-profit organisations to deliver psychological development through online channels

SP4: Future-fit skills

- Train learners on basic coding, gaming and robotics
- Train teachers on basic coding, gaming and robotics
- Train learners on future-critical skills
- Train teachers on future-critical skills
- Enable learners by providing them with learning paths towards careers in ICT.

SP6: Deployment of ICT platforms in schools

- Support deployment of connectivity by Telkom Group in allocated schools nationally
- Provide ICT hardware devices for learners and/or teachers in selected schools
- Provide access to online and offline digital content nationally
- Provide access to Telkom Lightbulb educational platform and virtual supplementary teaching sessions nationally

SP4: Career Management for learners

- Profile learners for career guidance
- Provide career guidance
- Support learners in the application process for post-school study opportunities

SP4: Post-school ICT skills for unemployed youth

- Re-skill unemployed youth through the provision of accredited ICT training programmes
- Provide learning paths to guide youth towards careers in ICT fields
- Create linkages with Future-fit skills programme
- Build a pipeline of youth that is ready to enter the ICT sector workplace

SP4: Post-school bursary funding support

- Provision of post-school study bursaries to selected students
- Provision of psycho-social support to bursary recipients

then you will achieve

Outcomes

Short-term outcomes

Improved subject knowledge of learners in identified subjects

Improved ICT use in management and administration by SMTs

Improved teacher content subject knowledge

Improved teacher subject pedagogy knowledge

Improved teacher ICT integration

Improved awareness/change behaviour
Nationwide access to psycho-social support

Improved learner and teacher digital skills and application

Improved access to and use of ICT resources

Improved knowledge of post-school opportunities

Improved access to ICT skills among targeted youth

Medium-term outcomes

Improved learner performance in identified subjects

Improved management and administration in schools

Improved teaching practice in identified subjects

Improved ICT integrated teaching practice

Improved learner wellness

Improved digital skills of teachers and learners

Improved access to post-school opportunities

Improved digital skills of targeted youth

and then you will have

Impact
Improved pass rates in identified subjects

Impact
Improved employability prospects

HOW THE FOUNDATION SUPPORTS TELKOM

The social pillar of Telkom's ESG strategy contains elements that are aligned with the Foundation's strategy. The Foundation contributes to the following ESG elements in alignment with its strategy:

ESG focus area	What we do
Digital services	Improving livelihoods through digital solutions which enable socio-economic development.
Investing with purpose	Enhancing digital literacy through delivery partners Collaborate with ecosystem partners to support tech-enabled and youth-led enterprises Work with Telkom's business units to secure ICT-focused learnership and internship opportunities for disadvantaged youth
Empowering communities	Enabling ICT connectivity in rural and disadvantaged areas and ICT infrastructure in schools and community centres

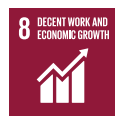
The Foundation's strategy aligns with the following United Nations Sustainable Development Goals:

SDG 4 Quality education



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

SDG 8: Decent work and economic growth



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

SDG10: Reduced inequalities



Reduce inequality within and among countries



HOW WE POSITIVELY IMPACTED LIVES

04

HAVE A WORD WITH OUR HEAD OF FOUNDATION



"I sleep better at night knowing that Telkom Foundation is changing lives for the better. From one child to numerous communities, our impact is intentional."

OUR HIGHLIGHTS REEL

Total investment by Telkom Foundation

FY2025: R69,7 million
FY2024: R71,4 million
FY2023: R64 million

R205,1 million invested by Telkom Foundation between FY2023 – FY2025

Invested in education programmes

FY2025: R31 579 701
FY2024: R23 226 905
FY2023: R26 million

R80 806 606 invested in education between FY2023 – FY2025

Invested in digital skills

FY2025: R21 142 717
FY2024: R49 626 816
FY2023: R20 million

R90 769 533 invested in digital skills between FY2023 – FY2025

Invested in social development

FY2025: R2,8 million
FY2024: R2,6 million
FY2023: R7 million

R12,4 million invested in social development from FY2023 – FY2025

Bursaries awarded

FY2025: R10,5 million
FY2024: R7,4 million
FY2023: R5,2 million

R23,1 million in bursaries awarded between FY2023 – FY2025

South Africans impacted

FY2025: 976 342
FY2024: 631 980
FY2023: 316 524

1 924 846 lives impacted between FY2023 – FY2025

Q: Judy, can you give us a synopsis of the last two years?

A: The last two years were pivotal for Telkom Foundation. We implemented our two-component five-year strategy, which enabled us to grow our impact, reach more learners and equip them with skills that will allow them to thrive.

The macro-economic environment remained volatile, characterised by dormant economic growth, inflationary pressures, rising living costs and high unemployment. We closely monitored the impact that this would have on education, especially in South Africa. We managed to efficiently execute our programmes and impact more lives despite the challenging backdrop.

We continued to monitor evolving trends in education, especially the rise of digital integration, which is an integral part of our strategy. Bridging the digital divide is crucial to the work we do as Telkom Foundation. Our programmes are designed to propel learners into the digital future.

According to the International Finance Corporation, 230 million digital jobs will be created in sub-Saharan Africa by 2030¹. We must leverage the digital rise in South Africa to alleviate high unemployment and to create economic opportunities for the future. This includes exploring opportunities to equip learners with skills and knowledge in artificial intelligence, coding and robotics, and Internet-of-Things (IoT).

Q: Can you shed more light on the Foundation's performance?

A: We collaborated with various organisations to execute our academic support programmes for learners. We supported a total of 611 schools in South Africa, equipping the learners with quality learning material, supplementary tutoring, ICT infrastructure and psycho-social support.

We also continued to encourage digital integration in learning by supporting the Lightbulb Education online platform. The platform allows learners and teachers to access learning materials and collaborate on a single platform easily. Our academic support programmes continue to be a success, as evidenced by the impressive Grade 12 results of our partner schools.

We increased focus on the integration of ICT in schools by providing ICT infrastructure that will enable learners and communities to access online resources and acquire digital skills. We also partnered with government departments such as the National Treasury to empower unemployed youth through MICT-SETA-accredited training.

Read more about our post-school ICT training on page 26.

The Foundation hosted coding and robotics bootcamps for learners to attend during school holidays. These bootcamps exposed learners to the world of digital technologies. Such initiatives set learners on the right path and encourage them to consider careers in STEM.

We extended our psycho-social support to various schools and community centres across South Africa. We partnered with NPOs to ensure that we provide holistic support to learners.

A total of 43 students received support for their tertiary education in 2024 through our bursary programme.

Q: What is top of mind going forward?

A: In FY2026, we will focus on enhancing inclusion for learners with disabilities and special needs. This includes re-looking at our programmes to ensure they are inclusive and exploring new opportunities for learners with disabilities and special needs.

We will also assess how we will improve our initiatives from an ESG perspective, with a specific focus on the environmental and social aspects. This includes assessing how to sustainably execute our initiatives. We will explore further collaboration with Telkom employees and implement initiatives to encourage more participation in employee volunteering programmes.

Finally, we will also review our strategy rollout to identify more opportunities for growth and improving efficiencies.

Q: Do you have any words of appreciation?

A: I am grateful to the Telkom Foundation team for their passion and dedication to changing the lives of young people. I also thank our partners, including NPOs, schools, government departments, and businesses.

I thank the Telkom Foundation Board for their trust and support.

Judy Vilakazi
Telkom Foundation: Head of Foundation

¹ <https://www.ifc.org/content/dam/ifc/doc/mgrt/digital-skills-report-web-es.pdf>

HIGH SCHOOL SUPPORT PROGRAMME

The programme provides learners with targeted assistance, learning material and personalised guidance that promote academic excellence.

The High School Support Programme (HSSP) supports learners by providing them with the right tools to ensure academic success, especially in STEM subjects. The programme is implemented through face-to-face and virtual modes through various Telkom Foundation partners.

By the end of 2025, face-to-face support reached 3 360 learners and the online programme reached 35 571 learners.

ALEXANDRA EDUCATION COMMITTEE

The Alexandra Education Committee (AEC) provides educational and psycho-social support for Grade 8 to 12 learners in and around Alexandra, Gauteng. Its primary focus is to award high school scholarships for outstanding learners to attend well-resourced schools.

In 2024 and 2025, 235 and 234 learners were awarded bursaries by AEC, respectively.

AEC is an NPO that relies solely on sponsorships and donations. Potential bursary recipients are identified in Grades 6 and 7 by their primary schools. The top Grade 7 performers are awarded bursaries that will cover their schooling expenses throughout high school. The bursaries cover learners' school fees, school uniform, transport, stationery and devices such as laptops and tablets required for learning.

AEC also runs a Saturday and holiday school supplementary teaching programme supporting learners in STEM subjects. This includes extra lessons for the bursary recipients every Saturday. In building the learner pool to recruit from, about 180 learners in Grades 5,6, and 7 also attend Saturday school lessons for English, Maths and coding.

AEC Grade 12 performance

For 2023 and 2024, AEC achieved a 100% pass rate for its Grade 12 learners in the Independent Examinations Board (IEB) and National Senior Certificate (NSC) examinations.

Matric Class of 2023

The class of 2023 received a total of 79 distinctions. Of the 52 matriculants, 51 obtained 88 distinctions, one obtained seven distinctions, two obtained six distinctions, one obtained five distinctions, and four obtained four distinctions.

- 11 learners achieved distinctions in Maths
- 11 learners achieved distinctions in Sciences
- 22 learners achieved distinctions for Home Languages
- Five learners achieved distinctions in Accounting

Matric Class of 2024

The class of 2024 received a total of 71 distinctions. Of the 58 matriculants for 2024, one obtained seven distinctions, one obtained six distinctions, two obtained five distinctions and seven obtained four distinctions each.

- 10 learners achieved distinctions in Maths
- Six learners achieved distinctions in Life Science
- Six learners achieved distinctions for Home Languages
- Three learners achieved distinctions in Accounting
- 30 learners achieved distinctions for First Additional Language

IKUSASA LETHU

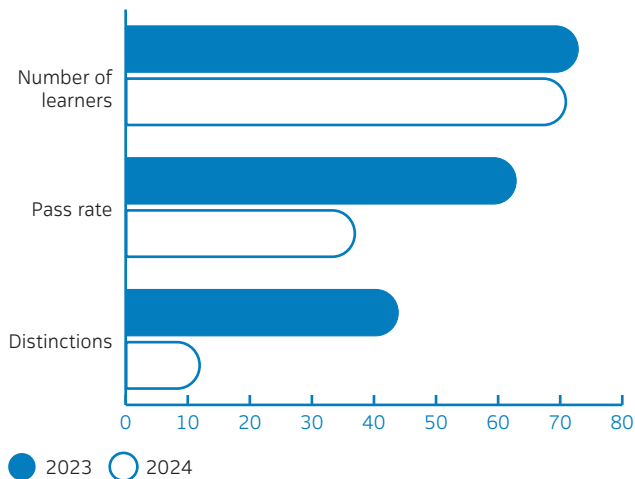
Ikusasa Lethu provides supplementary teaching to Grade 8 to 12 learners in Maths, Science, English, computer skills and other core subjects. The programme also provides additional support such as life skills, awareness programmes, and career management support.

A total of 798 learners benefited from the programme in 2024 and 2025 combined.

The St Mary's Foundation facilitates the programme. It provides the venue for the supplementary classes, transport and food for the learners. The St Mary's Foundation also recruits teachers for the programme. About 58 teachers were recruited for the programme between 2024 and 2025.

Ikusasa Lethu has improved its overall Grade 12 pass rate for 2024, while the number of Bachelor's passes has decreased.

Ikusasa Lethu Grade 12 performance



LIGHTBULB EDUCATION

The Telkom zero-rated Lightbulb Education online platform provides interactive CAPS-aligned content for Grade 7 – 12 learners. The programme also enables teachers to access quality material to improve their teaching practice.

The platform is accessible nationwide at no cost.

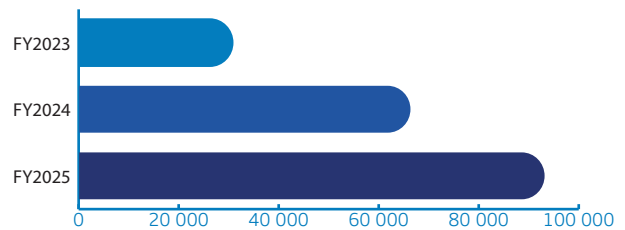
Lightbulb offers online supplementary lessons in STEM subjects and others, live classes, videos and online tutors to assist learners. The platform also has a WhatsApp chat group to enhance interaction and collaboration between learners.

Increasing the number of learners using the platform remains a challenge. We are addressing this by increasing marketing efforts, especially within disadvantaged communities. We are engaging with the Department of Education to facilitate face-to-face campaigns to market the platform. Increasing mobile phone penetration and internet access within our targeted communities will present opportunities for enhanced impact.

To access the platform, please visit:
<https://learn.lightbulbedtech.com/>

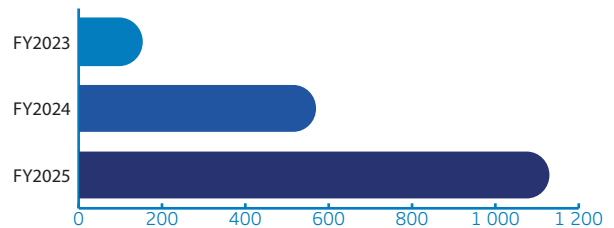
The impact of Lightbulb Education

Number of learners benefited



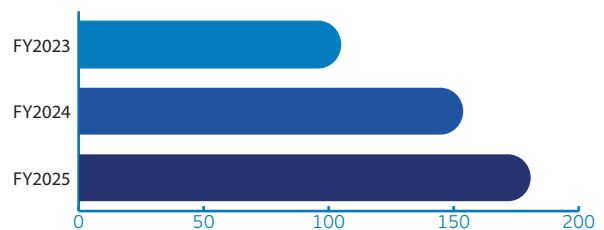
Cumulative figures used above.

Number of schools impacted



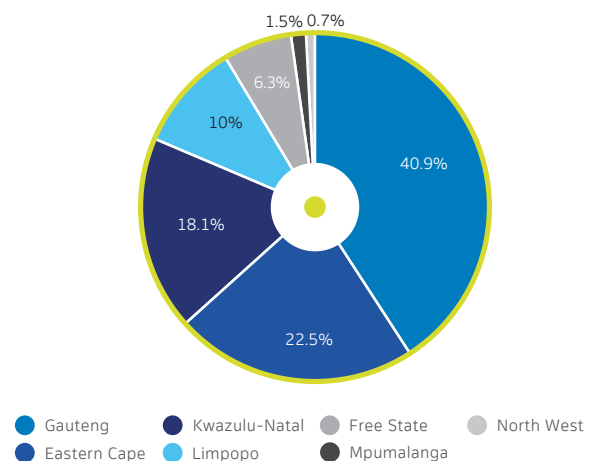
Cumulative figures used above.

Number of teachers trained



Lightbulb national distribution

Registered users by province

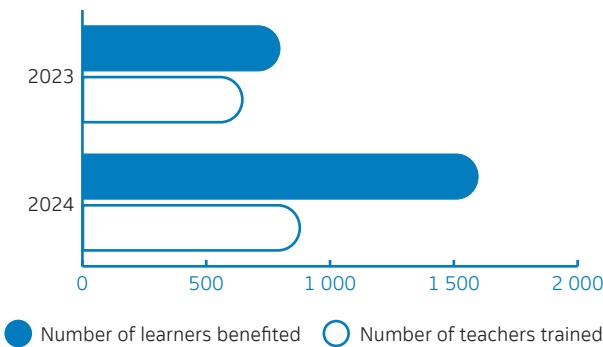


KUTLWANONG

In 2023, we expanded the HSSP programme to 21 schools in Free State and Mpumalanga. The aim was to accelerate Maths and Physical Science performance by creating centres for learners in these provinces. Learners attend Saturday and holiday school and join online classes via the Lightbulb Education platform.

Learners receive supplementary classes in Maths, Science, English, computer skills and other core subjects. To ensure a system-wide impact, the programme provides pedagogical support workshops as part of teacher development and support in supported districts within the Free State and Eastern Cape.

Kutlwanong programme



The above graph refers to calendar years and not financial years.

CAREER MANAGEMENT

Telkom Foundation supports the youth beyond Grade 12 by providing them with career guidance as they transition from high school to tertiary. The Foundation partners with the GradesMatch Bridge programme. It is an online platform that assists Grade 11 and Grade 12 learners to transition from high school to post-school opportunities by training and guiding them through the process of applying for various post-school study and funding opportunities.

GradesMatch Bridge programme

Year	Learners supported
FY2023	125
FY2024	100
FY2025	125

The career guidance we provide includes:

- Career planning
- Finding out what the learners qualify for and where they can apply based on their interests and academic performance
- Online and telephonic support throughout Grade 12, specifically for applications to higher learning institutions

We also partner with Kutlwanong to offer career management support to expose learners to careers in STEM and ICT. Kutlwanong hosts university readiness workshops and university partner outreaches to expose Grade 11 learners to post-school opportunities and guide them through the university application processes. Next year, the programme will also include Grade 12 learners.



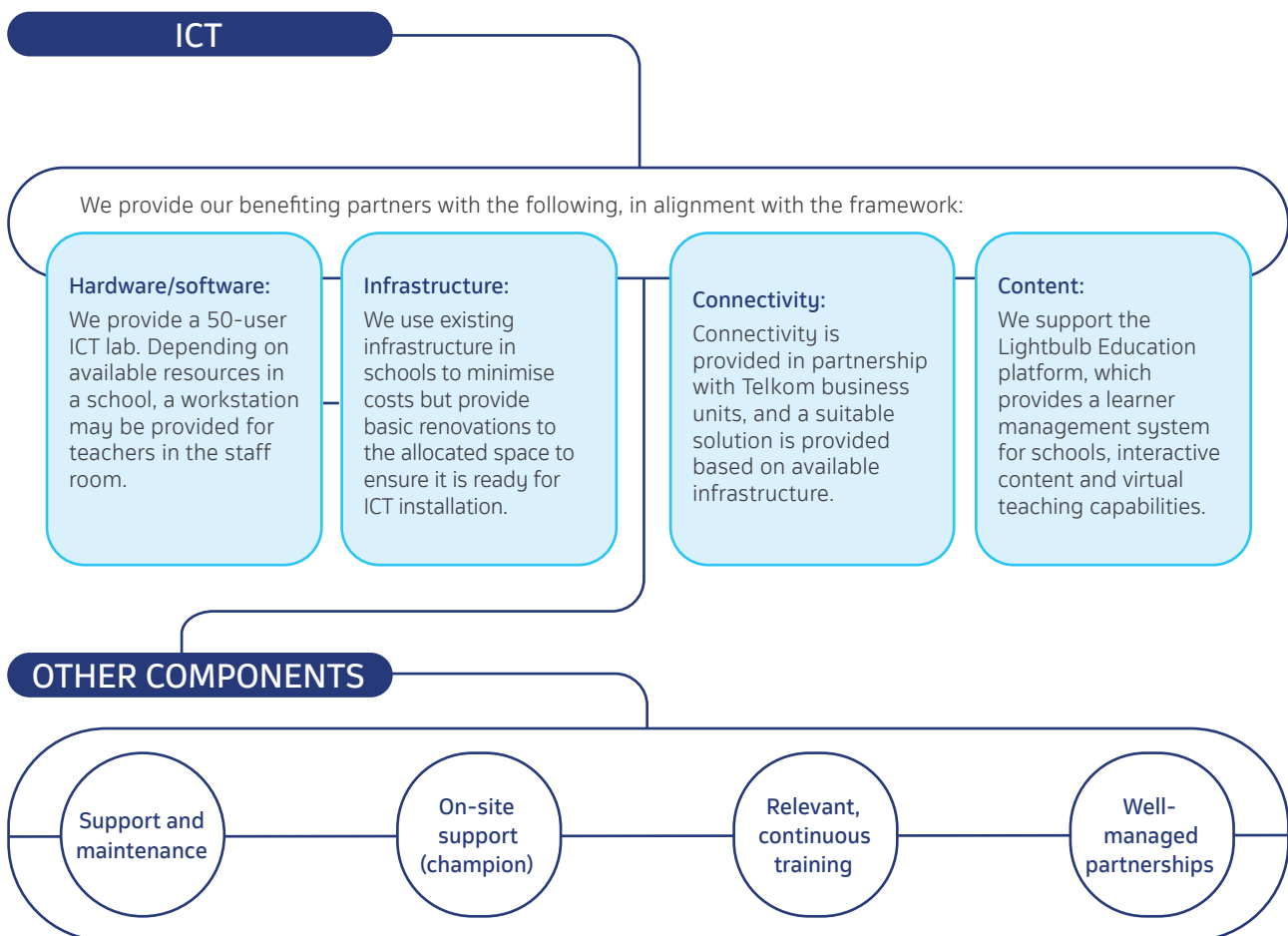
ICT INTEGRATION IN EDUCATION

Our goal is to enable quality teaching and learning by providing comprehensive ICT solutions that promote access. This includes ICT hardware, software, connectivity and content.

In line with our scale model, our programmes leverage ICT by providing schools with access to connectivity and ICT resources. Our ICT programmes support learners, teachers, out-of-school youth, NPOs, community centres and disadvantaged communities. HSSP rolls out ICT resources to public schools, making teaching and learning insightful, efficient and engaging.

Our ICT integration framework guides our approach to ICT integration in schools.

ICT integration framework



ICT LABS

ICT labs provide learners and the community access to resources that enhance digital literacy and help us contribute towards developing future-fit individuals. Since 2023, we have donated four ICT labs and 213 hardware devices, while we maintain over 3 000 devices previously donated in other schools and community centres.



The Foundation partnered with the Steve Biko Centre to launch a 40-user ICT lab at the community centre in Qonce, Eastern Cape. An additional 10 computers were set up as part of the Steve Biko Centre library. The handover event was held on 25 September 2024 to commemorate the burial of anti-apartheid activist Bantu Steve Biko. The lab will serve the community and the surrounding 10 schools with access to the digital world for research, studies, and training.



Our target is to provide ICT access to 25 500 learners through school ICT labs by 2028.

We partnered with the Department of Communications and Digital Technologies to donate a 50-user ICT lab to Refilwe Secondary School in Ephraim Mogale Local Municipality in Limpopo, as part of World Telecommunications Day. The handover event was held on 17 May 2024. The donation was a OneTelkom collaboration among various business units. The Foundation has adopted the lab and the school to leverage the provided infrastructure.



TEACHER DEVELOPMENT

Our teacher development initiatives provide support to teachers from Telkom-supported schools and surrounding schools. We equip them with the necessary skills to integrate ICT in and beyond the classroom. The programme follows the TPAK (technological, pedagogy, content knowledge) model, which focuses on how teachers can integrate technology into teaching.

During the period in review, we continued with the teacher training project at 23 schools across South Africa. The project is a partnership with the National Treasury and Telkom Consumer as part of the social impact commitment made by Telkom linked to the five-year RT15 transversal contract for mobile communication services. Schools were given a basket of courses to choose from according to their needs and skill levels.

The schools were selected based on the following criteria:

- They have access to digital technologies (e.g. computer lab, teacher laptops, tablets) in good working order
- They are based in rural or disadvantaged communities
- They have some form of connectivity for post-training activities
- They are willing to actively engage with the project to realise the goals of Telkom and National Treasury

697 teachers in ICT training

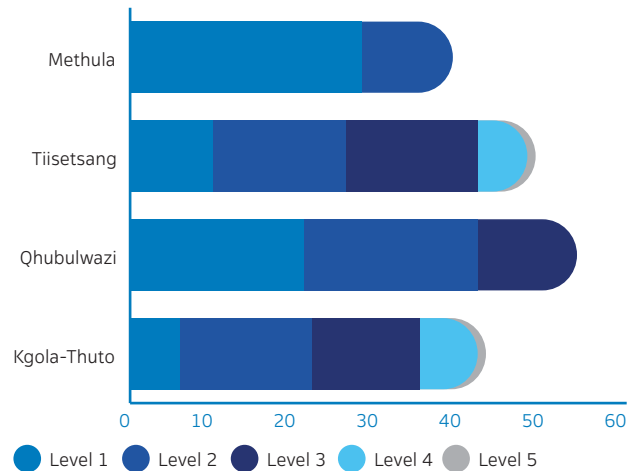
23 schools

Nine provinces

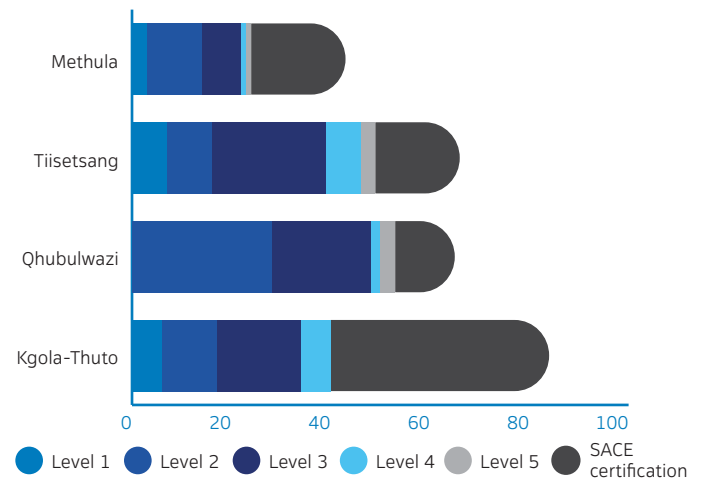
ICT SKILLS FOR TEACHERS AND SCHOOL MANAGEMENT TEAMS

In addition to the RT15 project, 193 teachers were trained in four schools from Mpumalanga and Free State. These are schools where the Foundation has provided ICT labs and laptops for teachers. ICASA and the Department of Education selected the schools as part of Telkom's social impact commitment to ICASA. The selected schools include Qhubulwazi Combined School, Methula Secondary School, Tiisetsang Secondary School, and Kgola-Thutho Secondary School. A total of 92 teachers obtained certificates from the South African Council for Educators (SACE) after completing the training.

Number of teachers per skill level (before training)



Number of teachers per skill level (after one-year training)



PEDAGOGICAL SUPPORT

A total of 848 teachers received holistic pedagogical training during the period under review. Pedagogical support involves providing teachers with training, guidance, and resources such as learning materials to improve overall learning outcomes. The aim is to build teachers' subject knowledge and provide training in effective teaching methods. The training focuses on areas where the teachers' subject knowledge is underdeveloped.

We helped teachers develop efficient ways to deliver the curriculum using the provided learner workbooks. This included structuring lessons, covering the material in the curriculum, and conducting assessments. The teachers also received guidance on preparing for final examinations based on diagnostic analysis and exam guidelines.

The training also exposed teachers to technology and how they can incorporate it in the classroom.

PSYCHO-SOCIAL SUPPORT

Our psycho-social support services provide learners, teachers and communities with access to tools that enable mental and social resilience.

We are committed to integrating psycho-social support into our programmes to specifically help learners cope with challenges that may affect their academic performance.

NATIONAL TOLL-FREE LINES

Telkom has been supporting the two toll-free lines since their inception. Our partnership with LifeLine South Africa and Childline South Africa focuses primarily on ensuring that people who require psycho-social support are able to access services at no cost via their telephone lines.

Childline

Childline manages the 24-hour toll-free helpline as well as an online chat platform where children and adults with concerns about children can reach out in emergencies. The helpline provides counselling to callers and referrals to social workers and police where needed.

In 2024, there was a 2% decrease in Childline calls compared to those received in 2023. The calls included reports related to sexual abuse, physical health, neglect, school issues, substance abuse, family issues, behavioural issues, and poverty.



If you need to speak to a counsellor, call the 24-hour toll-free number 116.

LifeLine SA

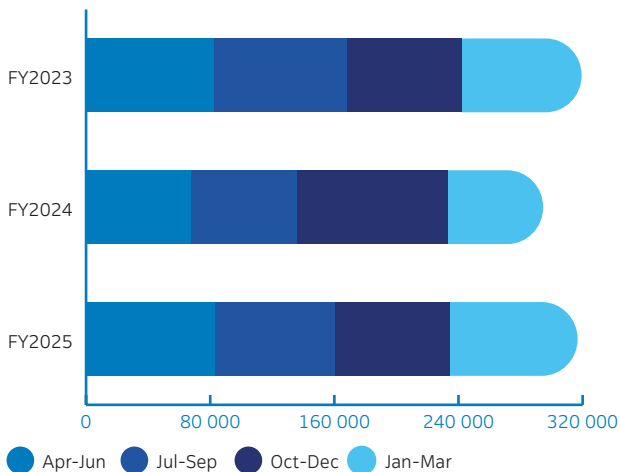
LifeLine SA manages the 24-hour toll-free Stop Gender Violence helpline, which encourages gender-based violence victims to reach out for counselling and assistance with referrals to police and social workers.

LifeLine experienced a 39% increase in calls compared to those received in 2023. The calls included reports related to emotional abuse, physical abuse, economic abuse, child abuse, rape, sexual abuse, stalking and femicide.

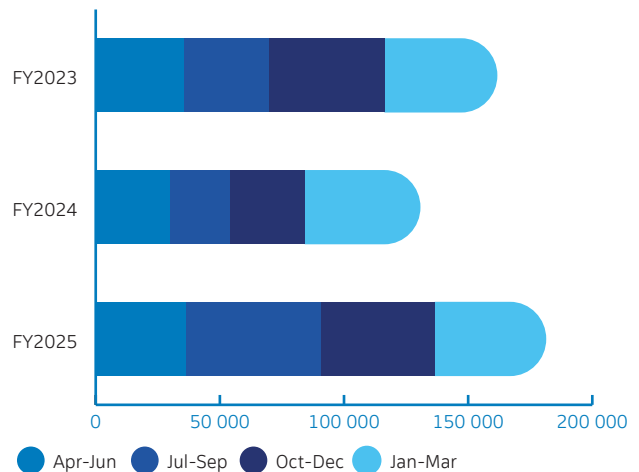


Contact the toll-free hotline 0800 012 322 to seek immediate support from LifeLine.

Childline number of calls



LifeLine number of calls



SCHOOL-BASED SUPPORT

Telkom Foundation provided comprehensive multi-year face-to-face psycho-social support to seven schools in Gauteng and Eastern Cape. The programme was implemented through partnerships with Childline Gauteng and Families South Africa in Gqeberha.

Childline Mpumalanga supports our Saturday and holiday school centres based in Fennie, Mpumalanga (Methula Secondary School and surrounding schools) and Volkrust, Mpumalanga (Qhubulwazi Combined and surrounding schools). Childline started engaging with learners in September 2024. The programme works alongside our HSSP Saturday school programme and has to fit in without compromising academic time. The programme has reached over 1 000 participants.



2024

Indicator	Programme target of learners	Fennie Learners	Volkrust Learners	Total Learners
Dialogues at Telkom centres on weekends	50	36	230	266
Weekend school visit: child abuse prevention and psycho-social support	240	293	343	636
Life skills groups for 30 participants (needs-based)	60	59	45	104
Life skills groups for 30 participants (needs-based)	30	13	16	29
Referrals to stakeholders (DSD, DOH, SAPS, LGBTQ support groups)	30	12	10	22

A youth development organisation, Motjha Ithole in Free State, supports our Saturday and holiday school centre in Bohlolong and provides face-to-face psycho-social support to Tiisetsang Secondary School and surrounding schools.

2024

Indicator	Programme target	Actual
Dialogues at Telkom centres on weekends and weekend school visits: child abuse prevention and psycho-social support	680	175
Life skills groups for 30 participants (needs-based)	680	83
Therapy with Children (healers programme)	–	56
Referrals to stakeholders (Department of Health, Thuthuzela Care Centres)	–	6

DIGITAL SKILLS DEVELOPMENT

Our goal is to equip young people with digital literacy and skills that will unearth economic opportunities.

We collaborate with like-minded organisations to deliver digital literacy training to high school learners to prepare them for the future of work driven by digital integration.

Our digital skills programmes provide high school learners with the fundamental tools to understand and engage in the highly digitised world, such as:

- **Computer fundamentals:** The basics on computer usage
- **Digital citizenship:** Educating learners about online safety, privacy, cyberbullying and their digital footprint
- **Soft skills:** Computational thinking, critical problem-solving, critical thinking and algorithmic thinking
- **Coding and robotics:** Learners plan and develop a prototype using an iterative process

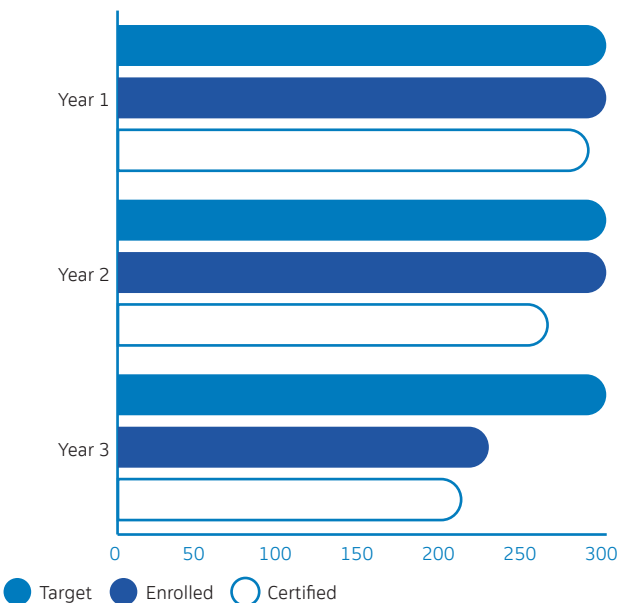
In 2024, we completed the final year of our three-year digital literacy training programme in four schools in Mpumalanga and Free State. The programme is a partnership between the Foundation and digital literacy training organisations Social Emancipating Transformers (SET) and Africa Kids Code (AKC).

We hosted coding and robotics bootcamps during school holidays. The bootcamps covered topics such as the basics of IoT, digital literacy, IoT application and security, blockchain and drone basics and applicators.

Content completed for coding and robotics

Year 1	Year 2	Year 3
Digital Literacy IBM Present with Purpose IBM Deliver Quality Work Using Agility Career Development in a Digital World Design Thinking Scratch Basic Web Development Introduction to Robotics	Digital Literacy (Level 3) Web Applications Development Hosting Git Robotics IoT Cyber Security Gig Economy Entrepreneurship & Innovation	Ionic Artificial Intelligence with Python Cloud Computing Virtual Reality Technopreneurship Business in a Box

Coding and robotics attendance statistics



ICT SKILLS FOR OUT-OF-SCHOOL YOUTH

Our post-school ICT programme trains and places unemployed youth with various host employers to accelerate the integration of technology in those organisations. The 12-month programme includes four months of theory and eight months of experiential on-the-job training with organisations or businesses. The trainees also receive a monthly stipend.

The Foundation, in partnership with the Gauteng City Regional Academy (GCRA) and the TSAFRIKA Foundation, addresses youth unemployment in South Africa by providing a comprehensive Information Technology (IT) Technical Support NQF Level 4 Learnership Programme. This accredited 12-month programme equips 320 young people with the skills and knowledge to become entry-level IT professionals. Learners receive four months of online theory followed by eight months of practical experience at Gauteng Department of Education schools.

Partnership with the GCRA

In FY2024, the outcomes of the programme were as follows:

- 310 trainees completed training and experiential learning and were certified
- 10 trainees exited the programme: six secured alternative employment from the training received, two opted to pursue further studies and two due to a lack of commitment to the programme.

We also supported the RT-15 partnership ICT skills programme as part of Telkom Consumer’s social impact obligations with the National Treasury. The participants are trained in MICT SETA’s business analysis, systems development, telecommunication networks, and marketing programmes. They are then placed at Telkom, BCX, government departments, Small, Medium and Micro Enterprises (SMME), and NPOs to gain practical experience.

FY2024

The outcomes of the 2023 cohort were as follows:

- Of the 227 enrolled, 25 exited the programme for various reasons, and a total of 202 learners were certified
- 117 were registered for systems development L4, 73 for L5, and 37 were registered for Business Analyst L5 programmes
- 127 trainees were in Gauteng, 27 in the Northern Cape, 24 in the Eastern Cape, 19 in the Free State and 30 in KwaZulu-Natal
- All 202 learners completed their experiential learning – 32 were placed at Telkom, 101 at the Department of Social Development, and 67 at various SMMEs and NPOs. Telkom Consumer absorbed nine trainees on a two-year contract.

FY2025

The outcomes of the 2024 cohort were as follows:

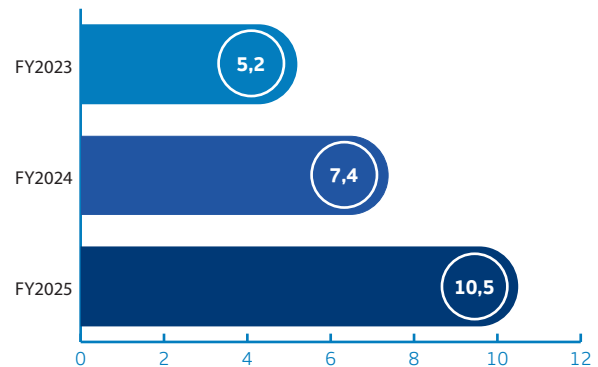
- Of the 210 enrolled, 21 exited the programme for various reasons, and a total of 189 learners are placed for work experience learning.
- 62 were registered for systems development L4, 37 for L5, and 51 were registered for Business Analyst L5, 30 were registered for telecommunications networks, and 30 were registered for marketing programmes
- 60 trainees were in Gauteng, 25 in Limpopo, 25 in North West, 25 in Mpumalanga, 25 in Northern Cape, 25 in Western Cape, and 25 in Free State.
- All 189 learners are in experiential learning at 96 different entities, including SMMEs and schools across Free State, Gauteng, Limpopo, Mpumalanga, North West, Northern Cape, Western Cape

POST-SCHOOL SUPPORT

BURSARY SUPPORT

Telkom, through the Foundation, awards bursaries to top-achieving learners from the Foundation-supported schools. The bursaries cover tuition, accommodation, stipends, devices, books and registration fees. The holistic support includes wellness support, mentorship opportunities, and job shadowing exposure. Telkom invested R10,5 million in FY2025 and R7,4 million in FY2024 (2023: R5,2 million).

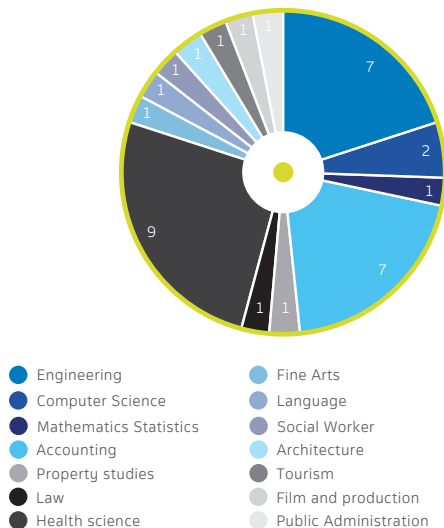
Investment in bursary programme (Rmillion)



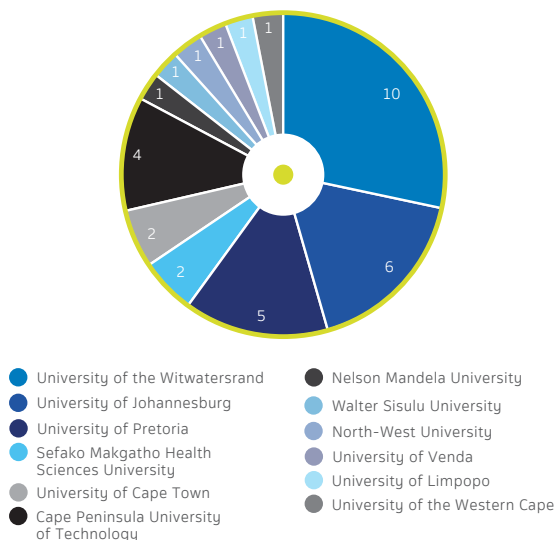
2024 bursary recipients

Number of students: **35**

Courses



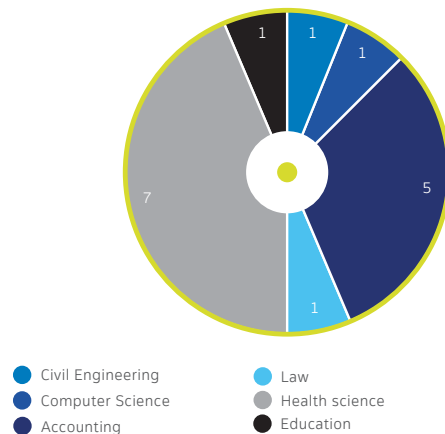
Universities



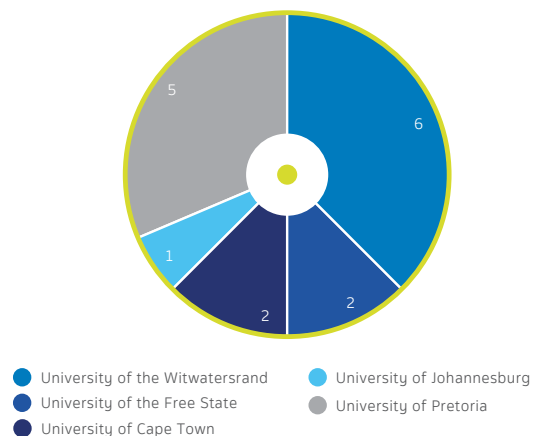
2025 bursary recipients

Number of students: **16**

Courses



Universities



EMPLOYEE INVOLVEMENT

Telkom's employees are committed to playing their part in changing the lives of disadvantaged communities across South Africa. Telkom enables Employees to contribute their time and resources towards various initiatives by providing paid employee volunteering leave.

GIVING FROM THE HEART

The Giving from the Heart initiative allows employees to make a financial donation towards various charitable organisations in partnership with the Giving Organisation Trust. Employees contribute at least R10 from their monthly salaries. Telkom Foundation then matches the employee contributions to support the charitable work of organisations supported by the Giving Organisation Trust. The trust works with various organisations across South Africa to address key social issues such as hunger alleviation, education, health, disaster management, environmental preservation and animal welfare.

Since the initiative started in 2012, Telkom employees have contributed R4,4 million towards the Giving from the Heart initiative. In FY2024 and FY2025, R343 864 and 561 employees contributed towards the initiative. This enabled us to contribute R899 500 in FY2024 (FY2023: R834 068) and R762 248 in FY2025, including the contribution from the Foundation.

We aim to encourage more employees to contribute to the initiative to ensure that we extend our impact.

A total of 561 employees contributed between FY2024 and FY2025. Employees contributed R343 864 over the two-year period.

Education Africa

For 33 years, Education Africa has helped disadvantaged South Africans access quality education and training to empower and equip them for the job market. Education Africa's key initiatives focus on formal training, scholarships, certificate programmes, and leadership programmes for future leaders.

One of its most notable programmes is the Marimba project, which focuses on music education and exposing disadvantaged youth to opportunities in arts and culture. The Marimba project educates children about music and creates social cohesion through cultural development and the preservation of traditional music.



"Words cannot sufficiently express our heartfelt gratitude for your kindness. Telkom's ongoing commitment to worthy causes is truly exemplary and admirable. On behalf of our Board of Trustees, we extend our sincerest thanks and salute your organisation for making a tangible difference in the lives of others. Your company's ethos of giving is a shining example to be proud of, and we are honoured to partner with you in driving positive change."

– Giving Organisation Trust



Testimonial

ForAfrika

ForAfrika is the largest humanitarian and development organisation in Africa, operating in seven countries, including South Africa. For 40 years, the has implemented and supported humanitarian and social enterprise programmes across Africa. The organisation's key impact areas include:

- Food security and livelihoods
- Health and nutrition
- Education
- Economic empowerment
- Emergency response
- Water, sanitation and hygiene

Gift of the Givers Foundation

For 32 years, the Gift of the Givers Foundation has provided disaster relief across 47 countries and R6 billion in humanitarian aid.

In April 2024, a fire ravaged the Langa and Mfuleni communities in Cape Town. Eighty-six informal settlements burned down, leaving about 100 people homeless. The Gift of the Givers team distributed hot meals, blankets, mattresses, toiletries, baby care packs and bottled water to those affected.

In June 2024, Gift of the Givers provided relief aid and assistance to Tongaat residents affected by the tornado that hit Tongaat and other parts of KwaZulu-Natal.

Hope Worldwide South Africa

Hope Worldwide South Africa is a non-profit organisation dedicated to early childhood development (ECD). It focuses on early learning, nutrition, and responsive parenting as essential building blocks for lifelong growth.

In 2024, Hope Worldwide supported 1 577 ECD centres, 300 000 children and 200 000 parents and caregivers.

The Salvation Army

The Salvation Army is an international charitable organisation which operates in 134 countries, including South Africa. The southern Africa territory provides support through day care centres for pre-school children, elderly centres, goodwill centres, health services, rehabilitation centres and community programmes.

Rare Diseases South Africa

For 12 years, Rare Diseases South Africa has advocated for people living with rare diseases and congenital disorders, ensuring they experience support, improved health services and better overall quality of life.

Just Footprints Foundation

The Just Footprints Foundation meets the need for unique outdoor camping experiences with intentional learning and play for children with serious health and life challenges and disabilities. The foundation provides safe, secure, free-of-charge recreational camp programmes with the backup support of a professional medical team.

The foundation has created outreach programmes, including the 'Camp-on-the-Move-in-Hospital' programme, which brings camp to the paediatric oncology wards for children who are receiving treatment and are too ill to come to camp. The children enjoy a camp atmosphere and fun activities designed specifically for them.



Endangered Wildlife Trust

The Endangered Wildlife Trust is dedicated to conserving threatened species and ecosystems in southern and east Africa. Its dedicated team of conservationists works through 13 specialised programmes across southern and eastern Africa. Its critical work includes conducting applied research, supporting community-led conservation, training and building capacity, addressing human-wildlife conflict, monitoring threatened species, and establishing safe spaces for wildlife range expansion.

Animal Anti-Cruelty

Animal Anti-Cruelty is a non-profit organisation dedicated to protecting and caring for animals. This includes:

- Providing shelter for abandoned animals
- Promoting an efficient adoption programme
- Prosecuting animal cruelty cases
- Operating welfare hospitals and providing primary veterinary care for lower-income groups
- Bringing fully equipped mobile clinics to underprivileged areas
- Regularly addressing schools and clubs on the challenges of animal welfare.

In 2024, the AACL launched new education material for primary schools in Gauteng to educate learners about animal welfare.



ADOPT-A-PROJECT

The Adopt-a-Project initiative allows employees to provide funding and professional support to ICT-related projects of their choice in vulnerable communities. The initiative seeks to address the lack of ICT infrastructure in educational institutions. It also equips learners and teachers with digital skills and knowledge that will enable academic excellence, especially in STEM subjects.

Over the last two years, the initiative benefited 1 577 young people through the following projects:

Senior Executive	Organisation	Project name	Beneficiaries	Amount allocated	Description	Area
Judy Vilakazi	Ekurhuleni School For The Deaf	Upgrading of ICT Lab	239	R100 000	The project will provide specialised ICT equipment for learners with hearing impairments	Katlehong, Gauteng
Shafika Isaacs	Children of Light Educare	Children of Light Educare	62	R30 000	Growing the digital skills and competencies of ECD practitioners and educators by providing digital equipment	Cape Town, Western Cape
Beauty Apleni	Khwezi Lomso Comprehensive School, Ndzondelelo High School	Learner Basic ICT Skills Training	50	R100 000	Basic ICT training for learners	Gqeberha, Eastern Cape
Malebo Makgalemela Mogohloane	Phuthanang Combined School	Renovation of the admin block	676 Learners	R100 000	To build an administration office block for the school, including furniture and computers	Pretoria, Gauteng
Dirk Reyneke	Nemato Change a Life	IT empowerment at Nemato Change a Life Nelson Mandela Township Sport – NEMATO	300 unemployed youth	R99 600	To provide tools for the internet café, such as a computer, CCTV camera and internet	Port Alfred, Eastern Cape
Linda Vilakazi	Positive Vibrations Foundation of Hope for Girls	Positive Vibrations	250 young school girls	R106 355	An eco-friendly ICT library to provide learners with the tools and resources to succeed academically and digitally, while promoting sustainability	Daveyton, Gauteng
Itumeleng Phetlho	Rolihlahla Intermediate School	Rolihlahla Intermediate School	964	R100 000	Structural improvement, office furniture, multi-copier & laptops	Warrenton, Northern Cape

WOMEN'S DAY AT KGOLA-THUTO SECONDARY SCHOOL

Telkom Foundation hosted a career guidance initiative at Kgola-Thuto Secondary School in Phuthaditjhaba, Free State, on 30 August 2024 in honour of Women's Day.

The purpose of the event was to provide female learners with insights into diverse career opportunities in telecommunications and technology, while also addressing the unique challenges women face in their professions.

The learners were able to engage with Telkom employees through the various discussions that were held on the day. This includes a panel discussion, one-on-one mentoring, and career guidance sessions. The learners also received educational material and reusable sanitary towels.



MAKING A DIFFERENCE AT EKURHULENI SCHOOL FOR THE DEAF

On 18 July 2024, Telkom employees rolled up their sleeves to support the Ekurhuleni School for the Deaf in Katlehong, south-east of Johannesburg. The institution provides education and life skills training to over 200 hearing-impaired learners. Many of the learners are from disadvantaged backgrounds.

The school relies heavily on external support to bridge the gap between its operational costs and the financial realities of its learners' families. About 50 Telkom employees volunteered at the school. They assisted with painting 11 classrooms and three jungle gyms to create a bright and stimulating environment for the learners. Telkom's IT and electrical technicians assist with wiring and other technical tasks, ensuring the school's infrastructure is in top shape. Volunteers also provided administrative support, helping with the school's filing system, improving efficiency and organisation.



DONATING ROBOTICS KITS TO THE EKURHULENI SCHOOL FOR THE DEAF

In a step towards preparing the youth for the digital age, the Telkom Foundation donated robotics kits to Ekurhuleni School for the Deaf in Katlehong. The kits were handed over to the school on Mandela Day, 18 July 2024, celebrating Madiba's legacy of fighting poverty and inequality through education. The kits will enable learners to incorporate theoretical knowledge into practical experiences, enhancing their learning through touch, feel, and experimentation. The initiative has benefited approximately 245 learners from Grades RR to 9.



KEEPING US ACCOUNTABLE

05

THE LEADERS THAT GOVERN US

The Trustees bring a variety of skills, experience, diversity, insight, and independence of judgement on strategy, performance, resources, and standards of conduct. They play a crucial role in overseeing the Foundation's strategic direction.

Our Board of Trustees consists of two external Trustees and four Telkom Trustees.

The roles of the Chairperson and the Foundation Head are separated, and an external Trustee chairs the Board. The Board is also responsible for risk management, corporate governance, and a sound internal control system. The Board is expected to act in the best interests of the Foundation and is responsible for timely and transparent reporting. The Board sits at least four times yearly and more frequently if necessary.

MEET OUR BOARD OF TRUSTEES



Linda Vilakazi

Acting Chairperson, Independent Trustee



Rakesh Garach

Independent Trustee
FARMC Committee Member

Internal Trustees



Judy Vilakazi

Executive Corporate Social Responsibility: Telkom Group and Head of Telkom Foundation



Fulu Mavhungu

Executive Finance Business Partner: BCX



Makgosi Mabaso

Chief Commercial Officer: Openserve



Mpho MacNamee

Chief Of Corporate Affairs: Telkom Group



Dr Patrick Sekgoka

Executive: Data Science
PASS Committee Member

HOW THEY DISCHARGE THEIR DUTIES

Our Board has two Committees to assist it in discharging its duties. A combined Financial, Audit and Risk Management Committee (FARMC) and the Programme Analysis Strategy and Support Committee (PASS).

FARMC responsibilities:

- Monitor the integrity of the Foundation's financial statements
- Review the Foundation's internal financial control system and monitor the effectiveness of the controls over the assets of the Foundation
- Monitor and review the effectiveness of the Foundation's internal audit function
- Make recommendations to the Board of Trustees concerning the external auditor's appointment and approve the external auditor's remuneration and terms of engagement following the appointment
- Monitor the effectiveness of the external auditor's performance and their independence and objectivity

- Develop and implement a policy on external auditors' engagement to supply non-audit services
- Provide oversight of the performance of the internal audit function and the external auditors
- Review financial information and the preparation of accurate financial reporting and statements in compliance with all applicable legal requirements and accounting standards

PASS responsibilities:

- Monitor the implementation of relevant human resources policies
- Make recommendations to the Board in relation to the appointment of the Head of Foundation
- Provide a supporting, facilitative and monitoring role to the overall management of the organisation
- To guide the Head of Foundation to manage the Foundation

The Company Secretary of the Foundation attends the Committee meetings. The external and internal auditors are permanent invitees to the FARMC and have unrestricted access to the Committee and its chairperson.

Board meeting attendance

Meeting dates	5 May 2023	26 July 2023	26 September 2023	30 November 2023	13 May 2024	5 August 2024	8 November 2024	28 March 2025
Ms S Isaacs ¹	P	P	P	P	P	P	P	
Mr R Garach	P	A	P	P	P	P	P	P
Ms M Lekota ²	P	A	P	P	P	P	P	
Ms L Vilakazi	A	P	P	P	A	P	P	P
Ms M Jantjies ³	P	P	P	A	A	P	P	
Ms M Mabaso		P	P	A	P	P	A	A
Ms T Moyo ⁴	P	P	P	P	P			
Ms S Mthintso ⁵	A	P	P					
Mr N Kunene (Acting Head of Foundation)				P				
Ms JX Vilakazi					A	P	P	P
Ms F Mavhungu ⁶						P	P	P
Ms M McNamee ⁷								P
Dr P Sekgoka ⁸								P

P = Present, A = Apologies

¹ Resigned December 2024 | ² Resigned November 2024 | ³ Resigned January 2025 | ⁴ Resigned June 2024 | ⁵ Resigned September 2023

⁶ Appointed July 2024 | ⁷ Appointed November 2024 | ⁸ Appointed December 2024

PASS meeting attendance

Meeting dates	6 April 2023	17 July 2023	12 September 2023	13 November 2023	4 April 2024	17 July 2024	23 October 2024	18 March 2025
Ms S Isaacs ¹	P	P	P	P	P	P	P	
Ms M Lekota ²	P	P	P	P	P	P	P	
Ms L Vilakazi	P	P	P	P	P	P	P	P
Ms M Jantjies ³	A	P	A	P	P	A	P	
Ms M Mabaso	P	A	P	P	P	A	P	P
Ms S Mthintso ⁴	P	P						
Ms N Kunene				P				
Ms JX Vilakazi					P	P		P
Ms M McNamee ⁵								P
Dr P Sekgoka ⁶								P

FARMC meeting attendance

Meeting dates	19 April 2023	21 July 2023	19 September 2023	20 November 2023	20 March 2024	29 July 2024	28 October 2024	13 March 2025
Mr R Garach	P	P	P	P	P	P	P	P
Ms T Moyo ⁷	P	P	P	P	P			
Ms S Mthintso	P	P	P					
Mr N Kunene (Acting Head of Foundation)				P				
Ms JX Vilakazi					A	P	P	P
Ms F Mavhungu ⁸						P	P	P

P = Present, A = Apologies

¹ Resigned December 2024 | ² Resigned November 2024 | ³ Resigned January 2025 | ⁴ Resigned September 2023

⁵ Appointed November 2024 | ⁶ Appointed December 2024 | ⁷ Resigned June 2024 | ⁸ Appointed July 2024



INDEPENDENT TRUSTEES

Telkom Foundation's non-executive trustees as at 31 March 2025.

Linda Vilakazi (Acting Chairperson)

Appointed to the Board of Trustees	1 July 2015 (First term) 1 July 2018 (Second term) 30 November 2020 (Third term)
Appointed Acting Chairperson	1 January 2025
Qualification	Human Resource Management Programme, Finance for non-financial managers, Teaching Diploma
Committees	Board, PASS
Other directorships	Chairperson of Thebe Foundation Trust, Director at Institute for Social Dialogue (ISD), Director at Khasiane Development Trust
Expertise	Linda Vilakazi is a Visiting Associate at the Wits School of Education, where she co-founded the Executive School Leadership Programme. She has broadened her skills and knowledge in various fields as a teacher by profession. Her work profile includes teaching and senior positions at the Centre for Scientific and Industrial Research, Thebe Investment, The African Leadership Group, City of Johannesburg, Bridge, and the Oliver and Adelaide Tambo Foundation. She is a UNIFEM award winner, an Aspen Global Leadership Network Fellow, an ENSP graduate, and past President of the Rotary Club of Johannesburg.

Rakesh Garach

Appointed to the Board of Trustees	12 March 2013 (First term) 1 April 2016 (Second term) 1 April 2019 (Third term) 30 November 2020 (Fourth term)
Qualification	Bachelor of Commerce, Post-graduate Diploma in Accounting DipAcc, South African Chartered Accountant
Committees	Board, FARMC
Other directorships	The National Empowerment Fund (Chairman)
Expertise	Rakesh is a qualified Chartered Accountant and a seasoned business executive, with experience in the banking and financial services industry and at several global organisations. He serves as the Chief Financial Officer at Grindrod Bank Limited, responsible for the financial, governance and operations of the Bank. Rakesh is also a Business Consultant and independent non-executive director, having served as Chairman of the Board of Directors of National Empowerment Fund and HCI Limited.

FINANCIALS

06

TABLE OF CONTENTS

ADMINISTRATION	40
TRUSTEES' RESPONSIBILITY FOR THE ANNUAL FINANCIAL STATEMENTS	41
REPORT OF THE TRUSTEES	42
INDEPENDENT AUDITOR'S REPORT	44
STATEMENT OF COMPREHENSIVE INCOME	46
STATEMENT OF FINANCIAL POSITION	47
STATEMENT OF CASH FLOWS	48
STATEMENT OF CHANGES IN RESERVES	48
NOTES TO THE ANNUAL FINANCIAL STATEMENTS	49

The Telkom Foundation Trust
Registration No. IT5262/02
Annual Financial Statements
for the year ended
31 March 2025

ADMINISTRATION

Trustees	Date appointed/resigned
Mr. R Garach – External Trustee	
Ms. L Vilakazi – External Trustee (Interim Chairperson)	
Ms. S Isaacs	Resigned on 14 December 2024
Ms. M Lekota – Telkom appointed trustee (Telkom group employee)	Resigned on 26 November 2024
Dr. M Jantjies – Telkom appointed trustee (Telkom group employee)	Resigned on 23 January 2025
Ms. M Mabaso – Telkom appointed trustee (Telkom group employee)	
Ms. F Mavhungu (Chairperson of FARMC) – Telkom appointed trustee (Telkom group employee)	Appointed on 01 July 2024
Ms. M McNamee – Telkom appointed trustee (Telkom group employee)	Appointed on 26 November 2024
Dr. P Sekgoka – Telkom appointed trustee (Telkom group employee)	Appointed on 19 December 2024
Ms. T Moyo	Resigned on 17 June 2024
Ms. J Vilakazi (Head of Foundation – Trustee ex officio)	

Founder	Telkom SA SOC Limited (hereinafter referred to as Telkom)
Head of the Foundation	J Vilakazi
Nature of Business	Charitable Trust
Secretary	TM Olifant
Auditor	PricewaterhouseCoopers Inc.
Financial Officer	Portia Shadung
Banker	ABSA Bank Limited
Trust Registration Number	IT5262/02
Non-Profit Organisation	130004216
Registration Number	029-558-NPO
Registered Office	The Hub, 61 Oak Avenue, Highveld Park, Centurion, 0157

These financial statements have been prepared by Athenkosi Tsamse and Portia Shadung in accordance with the Trust Property Control Act No.57 of 1988 under the supervision of Azwindini Ndou CA(SA) and have been audited by our external auditors, PricewaterhouseCoopers Inc.

TRUSTEES' RESPONSIBILITY FOR THE ANNUAL FINANCIAL STATEMENTS

The trustees are responsible for the preparation, integrity, and fair presentation of the annual financial statements and related information included in these financial statements. The financial statements presented on pages 46 to 56 have been prepared in accordance with IFRS® Accounting Standards of the International Accounting Standards Board (IASB), the South African Institute of Chartered Accountants (SAICA) financial reporting guides as issued by the Accounting Practices Committee, Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council and the requirements of the Trust Property Control Act No.57 of 1988.

The trustees consider that in preparing the financial statements they have used the most appropriate accounting policies, consistently applied, and supported by reasonable and prudent judgements and estimates, and that all International Financial Reporting Standards that they consider to be applicable have been followed. The trustees are satisfied that the information contained in the financial statements fairly presents the results of operations for the year and the financial position of the Trust at year end. The trustees have the responsibility for ensuring that accounting records are kept. The accounting records should disclose with reasonable accuracy the financial position of the Trust to enable the directors to ensure that the financial statements comply with the relevant legislation.

For the trustees to discharge their responsibilities, management has developed and continues to maintain a system of internal controls. The trustees have the ultimate responsibility for the system of internal controls and the review of their operation on an ongoing basis.

The internal controls include a risk-based system of accounting and administrative controls designed to provide reasonable but not absolute assurance that assets are safeguarded and that transactions are executed and recorded in accordance with generally accepted business practices, the IFRSs, and the Trust's policies and procedures.

The trustees have assessed the Trust's ability to continue as a going concern and have no reason to believe that the Trust will not be a going concern in the next financial year.

The external auditor is responsible for independently auditing and reporting on the financial statements. The financial statements have been examined by the Trust's external auditor and their report is presented on pages 44 to 45.

The financial statements for the year ended 31 March 2025 as set out on pages 46 to 56 were approved by the trustees on 5 August 2025 and are signed by on their behalf by:

L Vilakazi
Interim Chairperson of the Trust

J Vilakazi
Head of Foundation

TM Olifant
Trust Secretary

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

BUSINESS AND OPERATIONS

The principal activity of the Telkom Foundation Trust is a non-profit making organisation contributing to the upliftment of disadvantaged communities in the Republic of South Africa through sustainable development programmes.

FINANCIAL RESULTS

The results of the Trust and the state of its affairs are set out in the attached financial statements and do not, in our opinion, require further comments.

TRUST FUNDING

The Trust has no share capital. The operations of the Telkom Foundation Trust are largely financed by Telkom, through donations to the Trust.

TRUSTEES AND SECRETARY

Particulars of the present trustees and secretary are given on page 35.

In terms of the Trust Deed, the Board of Trustees consists of four Telkom employees and three public trustees.

USE OF SURPLUS FUNDS

In accordance with the Trust Deed, all surplus funds retained are carried forward for exclusive use by the Trust in the promotion of Trust's mission and objective.

GOING CONCERN

The Trust's ability to continue as a going concern is dependent on the continued support from Telkom. Telkom agreed to continue to support the Trust for the next twelve months. Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of assets, or to the amounts and classification of liabilities that might be necessary if the Trust is unable to continue as a going concern.

EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period. Refer to Note 1.15.

SUB-COMMITTEES

Telkom Foundation Board has two sub-committees, namely the Finance, Audit and Risk Management Committee (FARMC) and Programme Analysis Strategy and Support Committee (PASS).

Name	Committee
Mr. R Garach	FARMC & Board
Ms. L Vilakazi (Interim Chairperson of the Board)	PASS & Board
Ms. S Isaacs ¹	PASS & Board
Ms. M Lekota ²	PASS & Board
Dr. M Jantjies*	PASS & Board
Ms. T Moyo ³	FARMC & Board
Ms. M McNamee*	PASS & Board
Dr. P Sekgoka*	PASS & Board
Ms. M Mabaso*	PASS & Board
Ms. F Mavhungu ⁴ (Chairperson – FARMC)	FARMC & Board
Ms. J Vilakazi (Head of Foundation – Trustee ex officio)	PASS & Board & FARMC

* Telkom appointed trustee (Telkom group employee)

¹ Resigned as the chairperson of the Trust on 14 December 2024

² Resigned from the Board on 26 November 2024

³ Resigned as Chairperson of FARMC on 17 June 2024

⁴ Appointed as an Acting Chairperson of FARMC on 01 July 2024

Attendance of meetings

	Board	PASS	FARMC
Mr. R Garach	4/4	N/A	4/4
Ms. L Vilakazi	4/4	4/4	N/A
Ms. S Isaacs ¹	3/4	3/4	N/A
Ms. M McNamee ²	1/4	1/4	N/A
Dr. P Sekgoka ³	1/4	1/4	N/A
Ms. M Lekota ⁴	3/4	3/4	N/A
Dr. M Jantjies ⁵	2/4	2/4	N/A
Ms. T Moyo ⁶	1/4	N/A	1/4
Ms. M Mabaso	2/4	3/4	N/A
Ms. F Mavhungu ⁷	3/4	N/A	3/4
Ms. J Vilakazi	3/4	4/4	3/4

¹ Resigned 14 December 2024

² Appointed 26 November 2024

³ Appointed 19 December 2024

⁴ Resigned 26 November 2024

⁵ Resigned 23 January 2025

⁶ Resigned 17 June 2024

⁷ Appointed 01 July 2024

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF TELKOM FOUNDATION TRUST

OUR OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of Telkom Foundation Trust (the Trust) as at 31 March 2025, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

What we have audited

Telkom Foundation Trust's financial statements set out on pages 46 to 56 comprise:

- the statement of financial position as at 31 March 2025;
- the statement of profit or loss for the year then ended;
- the statement of changes in funds for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Trust in accordance with the sections 290 and 291 of the Independent Regulatory Board for Auditors' *Code of Professional Conduct for Registered Auditors (Revised January 2018)*, parts 1 and 3 of the Independent Regulatory Board for Auditors' *Code of Professional Conduct for Registered Auditors (Revised November 2018)* (together the IRBA Codes) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities, as applicable, in accordance with the IRBA Codes and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* respectively.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the document titled "The Telkom Foundation Trust Annual Financial Statements".

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE TRUSTEES FOR THE FINANCIAL STATEMENTS

The trustees are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Inc.

Director: B Bhoola

Registered Auditor
Johannesburg, South Africa
6 August 2025

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 R	2024 R
INCOME		74 825 782	63 923 843
Donations Income	1.2	73 668 513	62 305 165
Finance Income	1.3	1 157 269	1 618 678
EXPENSES		(68 212 250)	(71 009 628)
Programme Expenses	1.12	(60 176 296)	(64 096 217)
Staff Expenditure	1.4	(6 795 293)	(5 431 985)
Office and Administration Expenses	1.11	(1 240 661)	(1 481 426)
Surplus/(Deficit) for the year		6 613 532	(7 085 785)

The accounting policies on pages 49 to 50 and notes on pages 51 to 56 form an integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 R	2024 R
ASSETS			
Current Assets			
Cash and cash equivalents	1.5	6 354 282	1 360 504
Trade and Other receivables	1.6	12 319 872	19 622 842
Total Assets		18 674 154	20 983 346
RESERVES			
Programme Funds and Reserves		18 488 683	11 875 151
Total Reserves		18 488 683	11 875 151
Current Liabilities			
Other Payables	1.13	185 471	9 108 195
Total Current Liabilities		185 471	9 108 195
Total Reserves and Liabilities		18 674 154	20 983 346

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 R	2024 R
Cash flows from operating activities		4 993 778	1 044 603
Cash generated from operations	1.7	4 781 855	935 452
Interest received	1.3	211 923	109 151
Net Increase in cash and cash equivalents		4 993 778	1 044 603
Cash and cash equivalents at the beginning of the period		1 360 504	315 901
Cash and cash equivalents at the end of period		6 354 282	1 360 504

STATEMENT OF CHANGES IN RESERVES

AS AT 31 MARCH 2025

	Programme Funds R
Balance as at 31 March 2023	18 960 936
Deficit for the year	(7 085 785)
Balance as at 31 March 2024	11 875 151
Surplus for the year	6 613 532
Balance as at 31 March 2025	18 488 683

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1.1 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies which have been applied in preparing the Foundation's annual financial statements are set out below. The accounting policies are consistent with those applied in the previous financial year, unless otherwise stated.

Functional and Presentation Currency

The Telkom Foundation Trust annual financial statements are presented in South African Rand, which is the functional and presentation currency of the Trust.

Basis of Preparation

The financial statements of the Trust have been prepared in accordance with the IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IASB"), the South African Institute of Chartered Accountants (SAICA) financial reporting guidelines as issued by the Accounting Practices Committee, Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council and the requirements of the Trust Property Control Act No.57 of 1988. The financial statements have been prepared under the historical cost convention. The preparation of financial statements in conformity with IFRS which requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period based on management's best knowledge of current events and actions. Actual results ultimately differ from these estimates. During the current year, there are no areas involving a high degree of judgement or complexity, or areas where assumption and estimates are significant to the financial statements.

1.1.1 New Standards and interpretations

There were no new or amended standards applicable to the Trust for the year ended 31 March 2025. Certain new standards, amendments and interpretations to existing standards have been published and approved by the Accounting Practice Board that are mandatory for the Trust's accounting years beginning on or after 1 April 2024 or later periods but which the Trust has not early adopted.

Management have assessed the relevance of the new standards, amendments, and interpretations with respect to the Trust's operations and concluded that they are not relevant to the Trust.

1.1.2 Donations Income

Income from donations is recognised at the value of the cash received or receivable.

Donations in the form of goods or services are recognised at the open market value of the goods or services being received. Donations collected are recognised as revenue when the Trust gains control, economic benefits are probable, and the amount of donations can be measured reliably.

The Trust is registered for VAT, therefore income received is recorded exclusive of VAT (where applicable).

1.1.3 Finance Income

Interest is recognised on a time proportion basis, taking into account the principal amount outstanding and effective interest rate.

1.1.4 Financial Instruments

Financial instruments are initially recognised when the Trust becomes a party to the contractual provisions of the instrument. Financial instruments are initially recognised at fair value. The disclosure of fair value is not required as the carrying amount of these financial instruments is the approximation of fair value.

Financial assets, or a portion of financial assets, are derecognised when the Trust loses control of the contractual rights that comprise the financial asset. The Trust loses such control if it realises the rights to benefits specified in the contract, the rights expire, or if the Trust surrenders those rights.

A financial asset is impaired if its carrying amount is greater than its estimated recoverable amount. At each balance sheet date, financial assets are assessed for objective evidence of impairment. If any such evidence exists, the recoverable amount is estimated, and an impairment loss is recognised in accordance with IFRS 9 Financial Instruments.

1.1 SUMMARY OF MATERIAL ACCOUNTING POLICIES CONTINUED

1.1.4 Financial Instruments continued

Subsequent measurement of financial instruments carried on the statement of financial position is on the following basis:

1.1.4.1 Cash and Cash equivalents

Cash and cash equivalents consist of cash on hand, cash in banks, short-term deposits, and bank overdrafts. These are at amortised cost where fixed maturity dates exist; otherwise, these amounts are measured at cost. For cash flow purposes cash equivalents consist of cash at bank and on hand and instruments which are readily convertible to known amounts of cash.

Twelve month expected credit losses are calculated for cash and cash equivalents using the general approach. As cash and cash equivalents are current assets, 12-month and lifetime expected losses are the same. For reporting purposes, expected credit losses on cash and cash equivalents will be calculated based on a 12-month period if the bank has low credit risk. Impairment on cash and cash equivalents is calculated at each reporting date. No impairment loss is recognised on cash and cash equivalents where the calculated expected credit loss is not material.

1.1.4.2 Trade Receivables

Trade Receivables arises when Telkom allocates a budget to donate to the Telkom Foundation, this is approved and signed off by Telkom to ensure that the receivable is valid in terms of the right to receive the cash. At initial recognition, the trade receivables are recognised at fair value of the amount Telkom has allocated to donate to the Telkom Foundation Trust. This arises when Telkom allocates a budget but does not make an immediate payment to Telkom Foundation Trust.

Subsequently, the trade receivables are measured at amortised costs and derecognised when Telkom makes payments on behalf of the Telkom Foundation Trust. The trust trade and other receivables are subjected to expected credit loss (ECL).

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk of the receivables. The trust has elected the simplified approach to recognise lifetime expected losses for its trade receivables and other receivables as permitted by IFRS 9. The ECL calculated using the simplified approach are calculated using a provision matrix.

1.1.4.3 Trade and Other Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer), if not they are presented as non-current liabilities.

1.1.5 Employee Benefits

The cost of short-term employee benefits (payments within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical aid), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs. The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

1.2 DONATIONS INCOME

All cash & non-cash donations in the current period, were received from Telkom SA SOC Ltd and its subsidiaries.

	2025 R	2024 R
Donations	73 668 513	62 305 165
Donations received from Telkom*	31 243 379	28 784 140
Donations received from BCX	12 000 000	13 500 000
Donations received from Telkom Consumer division	16 595 250	12 720 000
Other Donations received**	6 980 355	1 809 872
In kind		
– Services paid by Telkom	6 795 293	5 431 985
– Use of Telkom facilities office space	54 237	59 168

* Payments made to vendors are paid by Telkom on behalf of the Telkom Foundation. The payments are inclusive of VAT.

The total donations have increased in FY25 compared to FY24 due to an increase in the donations received from Telkom, the increase in other donations due to recoveries, and the increase in donation in kind due to annual salary increases as well as new appointments in FY25.

** Other Donations received include recoveries from the Gauteng City Region Academy (GCRA). The other donations have increased in FY25 compared to FY24 due to R6,7 million relating to recoveries for invoices raised to GCRA for stipends paid on their behalf by Telkom. Telkom Foundation subsequently claim the input VAT from SARS on the payments that were paid by Telkom. Therefore, the input VAT is considered to be an additional donation.

1.3 FINANCE INCOME

	2025 R	2024 R
Interest Received on Bank Accounts	211 923	109 151
Interest Received on Money Market Accounts	945 346	1 509 527
	1 157 269	1 618 678

Interest is earned on excess funds held in bank accounts.

The interest earned on excess funds held in bank accounts has decreased because the funds were withdrawn in the money market account as such the interest was earned on a lower money market amount held in bank accounts.

1.4 STAFF EXPENSES

	2025 R	2024 R
	6 795 293	5 431 985
Full time staff salaries	4 698 301	3 509 758
Allowances	1 343 082	1 257 380
Bonuses	37 724	31 316
Trust Contribution	587 841	535 715
Other Benefits*	108 311	21 517
Training cost	20 034	76 299

* Other benefits comprise mainly of Leave provision for the Telkom Foundation Trust. The leave provision in the income statement is the monthly movement of the leave liability. There was an increase in the headcount in FY25, thus more leave days were accumulated in the FY25 financial year than in the FY24 financial year, in FY24 there was also a leave encashment which did not occur in FY25. The reduction in training costs relates to prior year conference costs that were undertaken in FY24 that did not occur in FY25.

The Trust does not employ staff in its own capacity. Staff costs represent the cost of employment of Telkom staff dedicated to the activities of the Trust, the full-time staff salaries and allowances have increased in FY25 compared to FY24 due to annual salary increases and new Trustee appointments. All benefits are provided by Telkom and are regarded as donations in kind, R6 795 293 for the current financial year and R5 431 985 for the prior (FY24) year. The staff costs have, overall, increased by R1 363 307 in the FY25 year due to an increase in full time staff salaries as indicated in the aforementioned reasons.

1.5 CASH AND CASH EQUIVALENTS

	2025 R	2024 R
Foundation Current Account	6 354 282	1 360 504

While the cash and cash equivalents are subject to the impairment requirements of IFRS 9, the identified impairment loss was immaterial. The cash and cash equivalents have increased in FY25 compared to FY24 because funds were not invested in the Money Market Account in FY25, whilst this was done in FY24.

1.6 TRADE AND OTHER RECEIVABLES

	2025 R	2024 R
Deposit Receivable from Telkom	6 425 036	19 479 691
Donor Debtor	5 565 714	–
VAT receivable	329 122	143 151
Total	12 319 872	19 622 842

Any amount committed by Telkom but not received is included in Accounts receivable. There were projects that were funded from the Money Market Deposit account withdrawal, resulting in the reduction of the Money Market Deposits account in FY25 compared to FY24. While the trade and other receivables are subject to the impairment requirements of IFRS 9, the identified impairment loss was immaterial, refer to note 1.14 for details. The donor debtor has increased due to the withdrawal from the Money Market account which settled the intercompany payable, thereby resulting in a positive donor debtor balance.

1.7 CASH GENERATED FROM OPERATIONS

	Notes	2025 R	2024 R
Surplus/(Deficit) for the year		6 613 532	(7 085 785)
Interest received**	1.3	(1 157 269)	(1 618 678)
Adjustment for non-cash items:			
Non-cash donation received*		54 688 159	50 370 293
Non-cash operating expenses*		(54 688 159)	(50 370 293)
Working capital (movement in receivables & payables)		(674 409)	9 639 916
Cash generated from operations		4 781 855	935 452
Working Capital Movements			
Increase in Trade and Other Receivables		8 248 315	630 256
(Decrease) in Trade and Other Payables		(8 922 724)	9 009 660
Net Movement		(674 409)	9 639 916

** Interest received is made up of R211 923 received from ABSA bank account, and R945 346 earned from the money market account, which is non-cash in nature.

The net movement in working capital is a negative due to a decrease (inflow) in trade and other receivables in the statement of financial position being lower than a decrease (outflow) in trade and other payables in the statement of financial position.

1.8 RELATED PARTIES

A related party relationship exists between the Telkom Foundation Trust and Telkom. Through representation on the Board of Trustees, Telkom can exercise significant influence over the financial and operating policy decisions of the Telkom Foundation Trust. In terms of the Trust Deed, the Board of Trustees consists of four Telkom trustees and three public trustees.

Related party transactions:

Operations of Telkom Foundation Trust are financed by Telkom, Telkom Consumer, the executives, and Business Connexion Group (BCX) through donations to the Trust. BCX is a wholly owned subsidiary of Telkom and Telkom Consumer is a division of Telkom.

1.9 TAXATION

No provision has been made for taxation as the Foundation has been approved as a Public Benefit Organisation in terms of Section 30 of the Income Tax Act, and the receipts and accruals are exempted from Income tax in terms of Section 10(1) (cN) of the Act.

1.10 TRUSTEES' REMUNERATION

	2025 R	2024 R
Ms. S Isaacs (Chairperson)	133 660	122 462
Mr. R Garach	78 723	78 723
Ms. L Vilakazi	87 471	78 723
	299 854	279 908

The total trustee's remuneration is made up of the total costs of R212 383, which relates to meetings attended, and a provision of R87 471. The above remuneration relates to external appointed trustees.

1.11 OFFICE AND ADMINISTRATION FEES

	2025 R	2024 R
External audit fees	98 000	92 000
Trustees fees	299 854	279 908
Brochure & Printing	431 680	714 050
Consulting fees	137 940	–
Subsistence and Travel	94 023	123 344
Device Costs for Telkom Official mobile Services (TOMS)	15 502	86 906
Rent Expense	54 237	59 168
Legal costs	20 621	658
Other expenses	88 805	125 392
	1 240 661	1 481 426

The brochure & printing costs have decreased because the Foundation only sponsored the conference costs in FY25 whilst in FY24 The Foundation sponsored the Trialogue Thought Leadership and Annual Trialogue conference. The subsistence and travel in FY25 decreased compared to FY24 due to less travel in FY25. Device costs for TOMS reduced in FY25 due to the cleanup that was done of the data sims that were previously given to students via Telkom registered employees.

Legal costs have increased in FY25 compared to FY24 because a legal opinion was sought for the appropriate remuneration of the newly appointed Trustees in FY25. Other expenses have increased in FY25 compared to FY24 due to Trialogue costs in FY25. Consulting fees relate to the benchmarking study for the Governance of the Telkom Foundation Trust in comparison with the other Trusts.

1.12 PROGRAMME EXPENSES

	2025 R	2024 R
Digital Skills (Unemployment Youth)	28 190 735	33 009 328
Education Programme	31 511 157	29 598 575
Social Development	474 404	1 488 314
Total	60 176 296	64 096 217

The programme expenses have, overall, reduced by R3 919 921 in FY25 compared to FY24 because the BCX donation reduced by R3 million as per the approved budget and the Consumer RT15 savings of R2 million. The RT15 contract is a South African government initiative focused on providing mobile communication services to state entities. Specifically, it's a transversal contract for voice, data, and SMS services, along with mobile devices and accessories. The current RT15 contract, RT15-2021, is a five-year agreement that began in 2021 and ends in 2026.

The supplementary teaching costs were also higher in FY25 than in FY24 hence the increase in education programme expenses, the BCX donation covered the career management and counselling projects in FY24 as such these were not covered in FY25 due to the reduced funding.

1.13 OTHER PAYABLES

	2025 R	2024 R
Audit fees	98 000	92 000
Provision (Trustee fees)	87 471	–
Intercompany payables	–	9 016 195
Total	185 471	9 108 195

The reduction in other payables relates to inter-company payables from which projects were funded and the funds were withdrawn from the Money Market Account in FY25, thus resulting in a reduction in Inter-company Payables. This relates to projects that were within budget, the funds were withdrawn from the Money Market Deposit account to fund the projects that were budgeted for in the current financial year.

1.14 FINANCIAL RISK FACTORS

Financial risk management objectives and policies

Exposure to continuously changing market conditions has made management aware of financial risks critical for the Trust. Treasury policies, risk limits and control procedures are continuously monitored by the Board of Directors. Exposure to credit, liquidity, market, and cash flow interest rate risks arises in the normal course of the Trust's business. The Trust deposits its excess funds in the Telkom SA SOC Ltd as part of the cash pooling arrangement, for the temporary investment of short-term funds and to manage interest rate risks. In addition, financial instruments, for example trade receivables and payables, arise directly from the Trust's operations. Operations of Telkom Foundation Trust are financed by Telkom, Telkom Consumer, the executives, and Business Connexion Group (BCX) through donations to the Trust. BCX is a wholly owned subsidiary of Telkom and Telkom Consumer is a division of Telkom.

Capital risk management

The Trust's only debt is trade payable to Telkom and maintains a positive cash balance, which management aims to sustain with the aspiration of servicing current and future debt obligations.

1.14 FINANCIAL RISK FACTORS CONTINUED

Credit risk management

Credit risk, or the risk of financial loss, is the risk that a counterparty will not meet its contractual obligations as they fall due per the stipulated contractual terms. With respect to credit risk arising from financial assets of the Trust, which comprise of trade and other receivables, the Trust's exposure to credit risk arises from a potential default by counterparts, with a maximum exposure equal to the carrying amount of these instruments.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all the counterparts that owe the Trust. The Trust does not require collateral in respect of financial assets.

The Trust's exposure to credit risk is influenced mainly by the individual characteristics of each counterpart.

Trade and other receivables comprise of the Trust's cash in Telkom Money Market bank account as well donations pledged by the Telkom group companies but not yet received. There are no significant concentrations of credit risk within the Trust.

The Trust establishes an allowance for impairment that represents its estimate of expected credit losses in respect of trade and other receivables. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets. The Trust only deposits cash with major banks with high quality credit standing and limits exposure to any one counterparty. Given the prior experience, relationships with the counterparts and their high credit ratings, management does not expect any counterparty to fail to meet its obligations. The impact of the economic environment increased the exposure to credit risk, and management uses its policies and procedures to deal with the increased risk. The Trust considered the expected credit loss and concluded that it was immaterial, and no amount was recognised. The carrying amount of cash and cash equivalents and trade and other receivables reflect the maximum exposure to the Trust. There is no collateral held as security against the above-mentioned items.

Cash and cash equivalents

Twelve month expected credit losses are calculated for cash and cash equivalents using the general approach. Due to the fact that the Trust's cash and cash equivalents are noted as being current assets, the 12 month and expected lifetime expected losses are expected to be equivalent. In addition, given that these amounts are invested with a major South African Bank, management expectation is that the impact on the total expected credit loss is negligible. As at the reporting date, the Trust does not hold any expected credit losses for cash and cash equivalents. This approach will only be reconsidered should there be a future downgrade of the bank in which the amounts are invested.

Liquidity risk management

Liquidity risk is the risk that the Trust will not be able to meet its financial obligations as they fall due. The Trust is exposed to liquidity risk because of uncertain trade receivable related cash flows as well as capital commitments of the Trust. Liquidity risk is managed by the Trust's Finance department in accordance with policies and guidelines formulated by the Trust's Executive Committee.

There were no changes in the exposure to liquidity risk and its objectives, policies and processes for managing and measuring the risk from the previous period. The amounts disclosed in the table are the contractual undiscounted cash flows.

Balances due within 12 months equal to their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities at 31 March 2024

	Note	Less than 1 year R	1 to 2 Years R	Total R	Carrying amount R
Other payables	1.13	9 108 195	–	9 108 195	9 108 195

Contractual maturities of financial liabilities at 31 March 2025

	Note	Less than 1 year R	1 to 2 Years R	Total R	Carrying amount R
Other payables	1.13	185 471	–	185 471	185 471

1.14 FINANCIAL RISK FACTORS CONTINUED

Market risk

The directors are of the opinion that the Trust is not exposed to any significant market risks which consist of currency risk, fair value interest rate risk and price risk for the reasons listed below:

(i) Fair value interest rate risk

It is not anticipated that the value of any financial instruments will fluctuate materially as a result of changes in market interest rates.

Cash flow interest rate risk

The directors are of the opinion that the Trust is not exposed to any significant cash flow interest rate risks that are SA denominated. The money market accounts are held with Telkom SA SOC Ltd and yield a steady return. The money market accounts are held at ABSA Group Ltd.

1.15 GOING CONCERN

The Trust's ability to continue as a going concern is dependent on the continued support from Telkom. Telkom agreed to continue to support the Trust for the next twelve months. Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of assets, or to the amounts and classification of liabilities that might be necessary if the Trust is unable to continue as a going concern.

1.16 SUBSEQUENT EVENTS

Other than the appointment of Mr Sam Bhembe on 01 June 2025 as the Chairperson of the Telkom Foundation Trust, the trustees are not aware of any other matter or circumstance since the financial year ended 31 March 2025 and the date of this report, or otherwise dealt with in the financial statements, which significantly affects the financial position of the trust and the results of its operations.

GLOSSARY

AEC	Alexandra Education Committee
CAPS	Curriculum and Assessment Policy Statement
ESG	Environmental, Social and Governance
HSSP	High School Support Programme
ICASA	Independent Communications Authority of South Africa
ICT	Information Communication Technology
IoT	Internet-of-Things
IT	Information Technology
NPO	Non-profit organisation
SMME	Small, Medium and Micro Enterprises
STEM	Science, Technology, Engineering, Maths

OUR ADMIN DETAILS

Telkom Foundation

Head of Foundation: JX Vilakazi

Nature of business: Charitable trust

Trust registration number: IT - 0008325151

Non-profit organisation: 130004216

Company secretary

Tshegofatso Olifant

Financial officer

Portia Shadung

Registered office

The Hub, 61 Oak Avenue, Highveld Park, Centurion, 0157

Private Bag X780 Pretoria 0001 Republic of South Africa

Tel: +27 12 311 2186

Email: telkom.foundation@telkom.co.za

Website address: www.telkomfoundation.co.za

Auditors

PricewaterhouseCoopers, Inc.

Bankers

ABSA Bank Limited

