



**TREASURER'S REPORT**  
 BY SHINE LITERACY TREASURER  
**GRAEME AURET**

**Shine Literacy** has continued to face the challenges brought into society by the Covid-19 Pandemic head on and has successfully managed to dynamically react to the needs of its stakeholders.

Whilst we see a global and South African easing of the effects of the Pandemic in all walks of life, the existence of the Virus means that some of the changes we have experienced are either permanent or may be reintroduced as we experience more waves. Shine is no different insofar that many things have necessitated permanent changes.

The pandemic has created greater economic uncertainty with the restrictions of lockdowns continuing to affect many areas of the economy and will continue to put pressure on businesses and NPO's getting grants and donations from businesses that are suffering.

That said the effect of the changes that Shine has put in place have meant that our areas of expenditure have changed materially in favour of costs related to producing literacy packs and away from costs related to provision of people at schools. This shift has seen an increase in operating

expenses, not unexpectedly. Given the uncertainty such changes can bring about; Shine's financial position has been managed well under dynamic circumstances.

In reviewing the 2021 financial results of Shine Literacy, we have delivered a surplus, a large part of which relates to investment returns on our investments. Our surplus for the year was R47 9923.00. Our donor income of circa R7million was well up from R6.3million in 2020, which is a tremendous improvement and continues to reflect a sustainable and reliable Donor Pool.

Our balance sheet remains robust with R14 million in cash and near cash investments. This position allows us to be dynamic and withstand unexpected matters, as has been evidenced in the Pandemic where we had to change operations and fund new initiatives to ensure we continue to meet our promise to our learners who so need our support in the drive to improved literacy in our country.

As last year, we must plan for the environment where we emerge from the Pandemic with a new set of Business-As-Usual parameters to navigate and expect to have more waves that create new dynamics. The balance sheet and the team are well placed to do so.

Well done Shine Literacy team for your considerable achievements in 2021 and look forward to more similar achievements in the coming year.

Thank you,  
**Graeme Auret**

*Graeme Auret is commercial director at Xone Integrated Security, managing finance, risk and governance. As a CA with a career covering Deloitte & Touche, Ernst and Young in the United Kingdom, and Nedbank Corporate Banking, he has always had an interest in upliftment and social consciousness, seeing education as one of the most important causes in South Africa.*

