Aurelian Beneficial Trust
SKILLS BUILD A NATION



ANNUAL REPORT

2026

www.aureliantrust.co.za

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For the year ending 28 February 2026
(2025/26 financial year)

A YEAR OF **ACCELERATED IMPACT**

This annual report captures a year of accelerated impact, a year in which ABT moved from early-stage trust-building to full programme delivery, from concept to implementation, and from institutional promise to demonstrated outcomes.

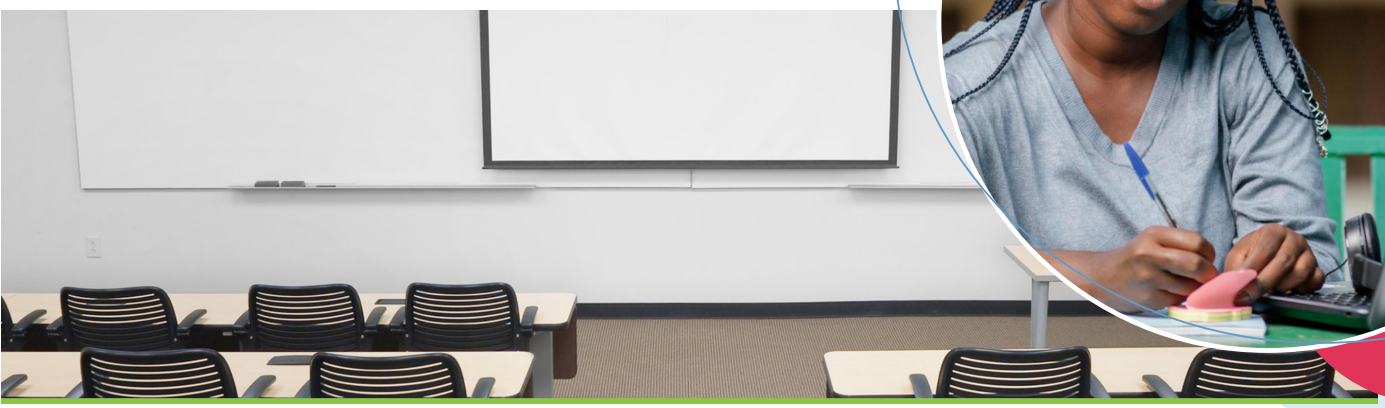


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01
ABOUT THE **AURELIAN BENEFICIAL TRUST**





Aurelian Beneficial Trust (ABT) is a charitable trust dedicated to expanding access to quality education, skills development, and vocational training. As a key enabler of workforce readiness, ABT collaborates with industry and academic institutions to bridge the gap between education and employment, helping to develop the critical skills essential to South Africa's economic growth.

This 2025/26 Annual Report provides a transparent, in-depth overview of ABT's impact, highlighting key achievements, strategic partnerships, and initiatives that drive sustainable change. It serves as a vital tool for stakeholder engagement, accountability, and compliance with reporting standards, while affirming our ongoing contribution to South Africa's education and economic development within the broader framework of the United Nations Sustainable Development Agenda.

Anchored in the global commitment to Sustainable Development Goal 4 (SDG 4), ABT works to ensure inclusive and equitable quality education and to promote lifelong learning opportunities for all. By aligning its mission with SDG 4, ABT fosters initiatives that address educational disparities, enhance teaching and learning environments, and equip youth and adults alike with relevant skills for employment, decent work, and entrepreneurship.

ABT's work is anchored in the belief that sustainable development requires collaboration between the private sector and the public good, between formal education and workplace experience, and between rural communities and national opportunity. By convening, coordinating, and managing these partnerships, ABT unlocks resources, expertise, and access that individual institutions cannot achieve on their own.

> **"Sustainable development requires collaboration between the private sector and the public good"**

OUR **PURPOSE**





Our Vision

We are a charitable trust that is a catalyst for access to quality education.

Our Mission

To avail resources to needy communities for educational opportunities through facilitation and mobilisation

Our Values

Integrity

We uphold transparency and ethical conduct in all our actions, thereby fostering trust and accountability.

Professionalism

We maintain reliability, competence, and respect in all interactions, reflecting the importance of our mission.

Commitment

We are dedicated to making a lasting impact through consistent support and resources for education and skills development.

Respect

We honour the dignity and potential of every individual, promoting an inclusive and supportive environment.

Excellence

We approach our work with empathy, understanding, and respect for the diverse needs of the communities we serve.

Collaboration

We enhance our Impact through strong partnerships and collective efforts, working together to create sustainable change.

ORGANISATIONAL **STRUCTURE**



ABT is governed by a Board of Trustees that provides strategic direction, fiduciary oversight, and stakeholder leadership. Day-to-day operations are managed by a small, dedicated administration team responsible for project management, stakeholder engagement, fundraising, compliance and communication. During the 2025/26 financial year, ABT expanded its team capacity by adding a staff member on a six-month contract to support the increased volume of project activity.

BOARD OF TRUSTEES



Ms Buyelwa Sonjica

Chairperson



Mr Sango Ntsaluba (CA) SA

Trustee



Dr Nomonde Ngubentombi

Trustee



Mr Ayanda Ntsho (CA) SA

Trustee

CHAIRPERSON'S **MESSAGE**



Buyelwa Sonjica

Dear Stakeholders, Partners, and Friends of the Aurelian Beneficial Trust (ABT),

It is with profound pride and deep gratitude that I present this Annual Report for the year ending 28 February 2026 (2025/26 financial year), a year that, by any measure, stands as the most impactful in the short but remarkable history of our Trust.

When we established ABT, we did so on the conviction that South Africa's most persistent challenges, youth unemployment, rural inequality, and the skills deficit, could be addressed through intentional partnership. We believed that the private sector, properly engaged and strategically guided, could become a powerful engine for educational transformation. The events of this financial year have validated that conviction beyond our highest expectations.

The granting of full Engineering Council of South Africa (ECSA) accreditation to Fort Cox Agriculture and Forestry Training Institute for its Agricultural Engineering programme is a milestone that will resonate for generations. Fort Cox is now the first agricultural college in South Africa to hold such accreditation, a historic achievement that emerged directly from the partnership ABT facilitated with the Barloworld Empowerment Foundation. It is a testament to what becomes possible when corporate resources are aligned with institutional ambition.

At the same time, we formalised the Harmony Gold Student Placement Programme through an MOU signed in March 2025, establishing structured pathways for 27 TVET students to undertake workplace learning at one of South Africa's leading gold mining companies. We facilitated the placement of 18 Farming Management students from Ikhala TVET College onto farms across the Eastern Cape, enabling them to complete the work-integrated learning requirements of their National Diploma. These programmes have not only provided life-changing opportunities for individual students but have also strengthened the vital bridge between education and employment. This bridge remains central to our mission.

CHAIRPERSON'S
MESSAGE / CONTINUED

While proud of our achievements, we focus on the future. This year, we launched Tsomo Community Tech (TCT), a new technical college set to open in January 2028 in Tsomo, a rural area lacking post-school vocational training. TCT, an ABT initiative, is a nonprofit organization aimed at serving Tsomo and nearby rural communities in the Eastern Cape.

Its purpose is to bring practical, industry-aligned technical education closer to young people who currently face long travel distances, high relocation costs, and severely limited access to post-school opportunities. By bringing quality vocational training into the community, TCT aims to break down the barriers that have historically excluded rural youth from economic participation.

TCT's proposed focus spans both Information Communication and Technology (ICT) and trade disciplines. On the ICT side, the college intends to offer qualifications in Software Development, Computer Technician, and Cybersecurity Practitioner. On the trade side, the institution will offer programmes in Electrical, Plumbing, and Motor Mechanic. This balanced curriculum is designed to respond directly to both current market demands and the specific needs of the local economy.

TCT aims to produce more than employees by combining occupational training with entrepreneurship development. Students gain technical skills, financial knowledge, business discipline, and market access to start small and medium enterprises. Graduates can launch ventures in electrical, plumbing, automotive, ICT, cybersecurity, and software fields. TCT creates job creators, promoting local economic growth for generations.

To support the project's success, TCT is building strong institutional and community partnerships. TCT is forming partnerships with TVET colleges in the Eastern Cape to gain regional expertise, strengthen collaboration, and receive guidance on programme development, quality assurance and QCTO accreditation. In addition, ABT has signed an MOU with the local community, represented by three traditional leaders, demonstrating community support and shared commitment to the project. Together, these partnerships will reduce start-up risks and help TCT establish credible, compliant and sustainable systems from the outset.



CHAIRPERSON'S **MESSAGE / CONTINUED**

Through Tsomo Community Tech, we are not merely building a college; we are building a gateway to economic participation and self-sufficiency for a generation of young people in one of South Africa's most underserved regions. This is the ABT model in action: strategic partnership, community centrality, and a relentless focus on measurable, lasting impact.

None of this, neither our achievements this year, nor our ambitions for the future, would be possible without the generosity of our partners, the dedication of our administration team, the wisdom of our Trustees, and the trust placed in us by the institutions, students, and communities we serve.

To each of you, thank you.

The road ahead is long, but it has never been clearer. We enter the financial year 2026/27 year energised, expanded, and ever more committed to our purpose. With your continued support, we are confident that the coming year will bring even greater milestones and deeper impact.

Skills build a nation!

Yours in service,

Buyelwa Sonjica

Chairperson, Aurelian Beneficial Trust





TRUSTEES **REPORT**



This annual report captures a year of accelerated impact, a year in which ABT moved from early-stage trust-building to full programme delivery, from concept to implementation, and from institutional promise to demonstrated outcomes.

The 2025/26 financial year was characterised by three overarching themes:

01

deepening our existing partnerships,

02

broadening our reach into new sectors and regions,

03

and laying the foundations for a more sustainable and visible organisation.

Deepening Existing Partnerships

The Barloworld Empowerment Foundation partnership to upgrade the Agricultural Engineering Workshop at Fort Cox entered its most consequential phase. The successful completion of the Phase 2 Fort Cox equipment procurement project, the official handover of the upgraded workshop at the Ribbon-Cutting Ceremony on 29 May 2025, and the landmark ECSA accreditation of Fort Cox's Agricultural Engineering programme in November 2025 were all milestones that ABT managed, coordinated, and helped bring to fruition. We are proud of our role not as bystanders but as active architects of this outcome.

At Ikhala TVET College, ABT secured Work-Integrated Learning placements for 18 Farming Management students across five commercial farms in the Eastern Cape, commencing in April 2025. We coordinated documentation, site verification visits, and ongoing monitoring to ensure both the quality of the experience and student welfare.

TRUSTEES **REPORT**



Broadening Our Reach

The MOU signed on 12 March 2025 by ABT, Harmony Gold, and Vuselela TVET College marks our entry into the mining sector and our first partnership in the North West Province. The three-year programme will place 27 students across technical artisan and professional disciplines, creating pathways into a sector that is central to South Africa's economy.

We also progressed discussions with Vhembe TVET College and Mining Indaba (Hyve Group) regarding the development of an apprenticeship programme. We advanced the linkage between Transnet Academy and Ikhala TVET College for a potential Work-Integrated Learning collaboration, broadening our sectoral footprint into transport and logistics.

Building for the Future

The conceptualisation of Tsomo Community Tech College is our most ambitious undertaking to date. Through benchmarking visits (including our study visit to Sol-Tech Private College in Pretoria on 15 July 2025), the assembly of an expert team, and phased feasibility development, we are laying the foundations of an institution that will serve a rural community that has lacked post-school vocational training for too long. First student intake is targeted for January 2028.

Internally, we progressed the development of key governance documents, including a Procurement Policy and a Privacy Policy and completed the annual financial statements for an independent audit. We also received approval from the Department of Social Development as a Non-Profit Organisation, a milestone that strengthens our credibility with donors and partners alike.

Board of Trustees

Aurelian Beneficial Trust

27

students

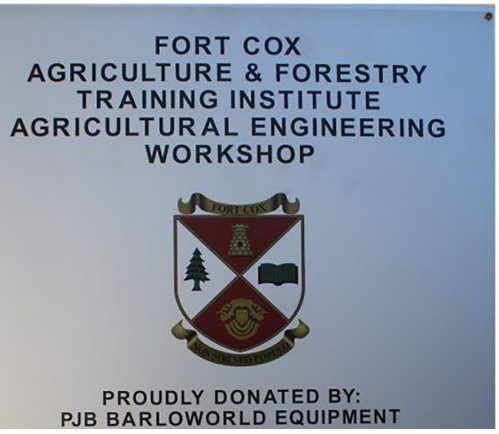
3

year programme

January 2028

first student intake targeted

THE FORT COX ECSA **ACCREDITATION STORY**





SUCCESS STORY / From Classroom to Cutting-Edge

Fort Cox Agriculture and Forestry Training Institute | Barloworld Empowerment Foundation Partnership

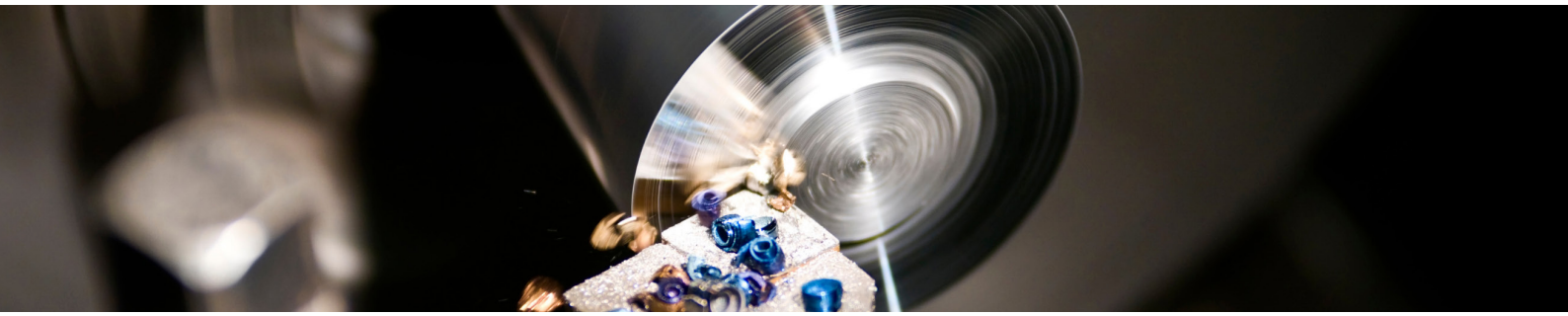
When ABT first approached the Barloworld Empowerment Foundation about supporting Fort Cox Agriculture and Forestry Training Institute, the vision was straightforward: a five-year, R5 million partnership to upgrade an engineering workshop in rural South Africa.

What emerged was something far greater. Phase 1 equipment deliveries transformed a dated workshop into a functional training space. Phase 2, completed in the 2025/26 financial year, elevated that space into a world-class practical training environment fitted with industry-standard machinery, GPS systems, precision agriculture tools, and drone technology.

On 29 May 2025, a Ribbon-Cutting Ceremony attended by Barloworld Foundation representatives, government officials, industry leaders, and educational stakeholders marked the formal opening of the upgraded facility. But the defining moment came six months later in November 2025 when the Engineering Council of South Africa (ECSA) granted full accreditation to Fort Cox's Agricultural Engineering programme.

Third-year Agricultural Engineering student Avuzwa Ndalane described what the new workshop means for students: “Today was a monumental day for us all, as well as for students, as we witnessed the official opening of the workshop. It gives us great joy to finally say that we’ll be able to nurture our skills, and the fact that the workshop is also on the same campus as us, rather than going out to different facilities to nurture our skills, will also improve our qualifications.”

FROM CLASSROOM **TO CUTTING-EDGE**



"For the first time, our students can graduate with an Agricultural Engineering qualification that is fully recognised by industry. That changes everything." Fort Cox Agriculture and Forestry Training Institute

Fort Cox became the first agricultural college in South Africa to hold ECSA accreditation. More than 136 students now benefit directly: 36 Agricultural Engineering students gain hands-on access to cutting-edge equipment, and over 100 students in Crop Production, Agribusiness, and Forestry benefit from the enhanced environment. Final-year students are conducting drone-based mapping, precision agriculture trials and advanced land surveying projects that were previously unimaginable in this setting.

Buyelwa Sonjica, Chairperson of Aurelian Beneficial Trust, “This day was very important for me as the chairperson of ABT, as we saw the fruition of an initiative that we started and facilitated as ABT, bringing together industry to address the need at Fort Cox. Today, the workshop that once had dilapidated machinery now has modern machinery, and it is indeed very exciting to see. For that reason, we can say that our children will be exposed to modern technology and will achieve better grades when they leave college.”

The project has also transformed the teaching environment. Lecturers now have access to modern equipment, enabling them to integrate practical learning into the curriculum and to supervise applied research that reflects the realities of modern agriculture. The Fort Cox Agricultural Engineering Workshop is more than a renovated building. It is creating opportunities for young people to acquire industry-relevant skills, graduate with recognised qualifications, and contribute to South Africa's agricultural economy.

136+ students impacted

R5 million partnership investment

ECSA accreditation achieved

First agricultural college in South Africa with ECSA-accredited Agricultural Engineering qualification

2025/2026
AT A GLANCE



4
Active Projects

45+
Students Directly Benefiting: Work-Integrated Learning

136+
Students with Enhanced Access: Workshop

R1+
Resources Mobilised

5
Partner TVET Institutions

3
Industry Partners

1
Historic National First

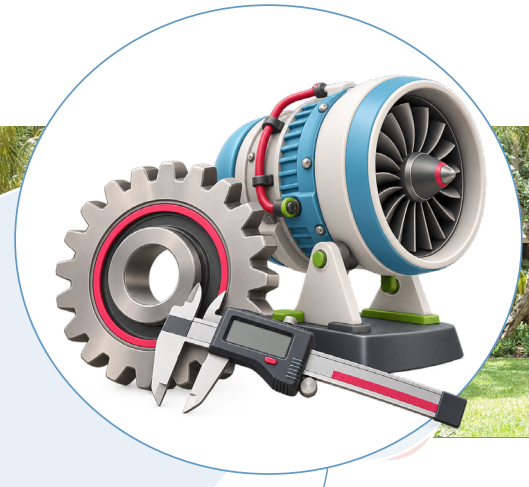
2028
New College Launch Target



SUMMARY OF
KEY MILESTONES

The 2025/26 financial year delivered a concentrated cluster of landmark achievements across ABT's project portfolio:

1. 29 May 2025 Fort Cox Engineering Workshop Ribbon Cutting Ceremony
2. 12 March 2025 Harmony Gold / Vuselela TVET MOU signed
3. April 2025: 18 Farming Management students placed on Eastern Cape farms
4. 15 July 2025 Tsomo Community Tech College benchmarking visit to Sol-Tech Private College, Pretoria
5. November 2025 Fort Cox receives ECSA accreditation, a national first
6. 2025/26 Registered ABT as NPO



5.1 FORT COX AGRICULTURAL **ENGINEERING WORKSHOP EQUIPMENT PROJECT**



05 Programme Reports

Partner: Barloworld Empowerment Foundation | Institution: Fort Cox AFTI | Investment: R5 million over 5 years

The Fort Cox Agricultural Engineering Workshop Equipment Project is a five-year strategic partnership facilitated by ABT between the Barloworld Empowerment Foundation and the Fort Cox Agriculture and Forestry Training Institute (FCAFTI). The project aims to strengthen Agricultural Engineering education by procuring specialised workshop equipment in phases and developing a world-class practical training environment.

ABT's Role

As originating partner and project manager, ABT established the partnership, mobilised private-sector funding, managed procurement processes, coordinated multi-stakeholder engagement, and monitored implementation to ensure delivery against sustainability and educational outcome targets.

2025/26 Highlights

Successful completion of Phase 2 equipment procurement

Official Ribbon Cutting Ceremony on 29 May 2025, attended by Barloworld Foundation, government, industry and higher education stakeholders

Fort Cox Engineering Workshop upgraded to industry-standard specification

Historic ECSA accreditation granted in November 2025, the first agricultural college in South Africa to achieve this

R5m Investment

5 years

2 Phase completed

Impact

More than 36 Agricultural Engineering students and 100+ students from related disciplines (Crop Production, Agribusiness, Forestry) now have access to modern engineering equipment. Students are actively engaged in prototype development, land surveying, advanced GPS applications, drone-based mapping and precision agriculture. Lecturers benefit from modern teaching aids that support experiential learning and the delivery of curricula aligned with ECSA and industry standards.

Strategic Outcome

The ECSA accreditation is a landmark not only for Fort Cox but for South Africa's agricultural education sector. It ensures that future generations of students will have access to a nationally recognised, industry-aligned qualification that contributes to agricultural productivity, innovation and economic growth.

36+ Agricultural Engineering students

100+ students from related disciplines



5.2 HARMONY GOLD **STUDENT PLACEMENT PROGRAMME**





Partner: Harmony Gold Mining Company | Institution: Vuselela TVET College | Duration: 3 years | Students: 27

The Harmony Gold Student Placement Programme is a three-year strategic partnership facilitated by ABT between Harmony Gold Mining Company and Vuselela TVET College. The programme creates structured pathways for TVET students to gain workplace exposure, practical training and work-integrated learning opportunities that support their transition from education into employment.

MOU Signing 12 March 2025

The Memorandum of Understanding formalising the partnership was signed on 12 March 2025 by Harmony Gold Mining, Vuselela TVET College and ABT. This milestone was the culmination of ABT's efforts as a development intermediary, bringing together industry and higher education to address gaps in skills development and workplace learning.

Programme Scope

The three-year programme will provide workplace learning for a total of 27 students, comprising 12 Technical (Artisan) learners in disciplines such as Fitter and Turner, Boilermaker, Electrician, Rigger and related engineering trades, and 15 Non-Technical students in Human Resources, Office Management, Finance, Labour Relations, Communications and Information Technology. Intake runs at 4 Technical and 5 Non-Technical learners per cycle.

2025/26 Status

During the 2025/26 financial year, significant preparatory progress was made. The MOU was concluded, student documentation submitted by Vuselela TVET, and Harmony Gold commenced internal recruitment, screening and approval processes. Formal placements will commence in the 2026/27 financial year, in line with Harmony Gold's internal procedures.

Anticipated Impact

The programme will provide meaningful workplace training for 27 students, improving employability in South Africa and reducing the unemployment rate.

BREAKING NEW GROUND
WITH HARMONY GOLD



SUCCESS STORY / Underground to the Classroom and Back

> **"This programme is not just about placing students. It is about building a pipeline of skills for the mining sector and showing young people what a career in mining can look like." - ABT Chairperson**

Vuselela TVET College | Harmony Gold Mining Company

For decades, South Africa's mining sector and its TVET institutions have operated in parallel, aware of one another but rarely in a deliberate partnership. The Harmony Gold Student Placement Programme, facilitated by ABT and formalised through an MOU signed on 12 March 2025, is changing that.

Vuselela TVET College, located in the Northwest Province, serves a student population deeply connected to the mining economy. Yet until this partnership, structured, supported pathways from college to pit face were largely absent. Students completed their N-level qualifications and faced an unstructured transition into a demanding, technical industry.

The programme changes this. Over three years, 27 students across artisan trades such as Fitter and Turner, Boilermaker, Electrician and Rigger, as well as professional fields such as Human Resources, Finance and Communications, will undertake structured workplace learning at Harmony Gold operations.

ABT's role as development intermediary was critical. Identifying the alignment between Harmony Gold's skills development commitments and Vuselela's student pipeline, ABT convened the conversations, structured the agreement, and committed to ongoing monitoring and coordination to ensure the programme delivers on its intent. Recruitment commenced before the financial year-end, with placements anticipated to begin in 2026/27.

27 students to be placed

12 artisan trades + 15 non-technicals

3-year structured programme

Mining sector pathways created

5.3 FARMING MANAGEMENT **STUDENT PLACEMENT PROGRAMME**





Partner: Ikhala TVET College | Students Placed: 18 | Duration: 18 months from April 2025

The Farming Management Student Placement Programme was implemented through ABT's partnership with Ikhala TVET College, addressing a critical barrier facing Farming Management students: access to Work-Integrated Learning (WIL) required to complete their National Diploma qualifications. ABT leveraged its agricultural sector networks to secure placements with commercial and emerging farmers across the Eastern Cape.

ABT's Role

ABT sourced WIL opportunities through direct engagement with farmers and agricultural enterprises, coordinated placement arrangements, and facilitated ongoing monitoring to ensure students received appropriate workplace learning. ABT's agricultural sector relationships, built over multiple years of operations in the Eastern Cape, were the foundation of this programme's success.

Placement Network

Eighteen students were placed across five commercial farms: Melody Farm, Riverbend Farm, Hillview Farm, Milisa Greens and GZ Farming Trust, located in East London, Mooiplaas, Kidd's Beach and Elliot. Ikhala TVET College Placement Officers conducted site visits to verify that working environments were safe and educationally appropriate for all students.

Impact

18 Farming Management students received 18-month WIL placements from April 2025

Students enabled to complete National Diploma qualifications on schedule

Strengthened the relationship between Ikhala TVET College and the commercial agricultural sector

Enhanced employability through real-world farming experience across diverse operation types

ABT's agricultural network expanded to include new host farm partners

FROM LECTURE HALL **TO THE LAND**



SUCCESS STORY / Growing More Than Crops

Ikhala TVET College | Farming Management Placement Programme

For many Farming Management students at Ikhala TVET College, the final hurdle to graduation is not an exam; it is finding a farm willing to host them for 18 months of Work-Integrated Learning (WIL).

This requirement sits at the heart of the National Diploma curriculum. Without it, students cannot graduate. Yet the responsibility of sourcing appropriate farm placements has historically fallen on students themselves, a daunting task for young people from communities with few industry connections.

Faced with a shortage of workplace placements, ABT leveraged its agricultural partnerships to connect Ikhala Tvet College with commercial farmers willing to host students for experiential learning. Over years of relationship-building with commercial farmers and agricultural enterprises in the Eastern Cape, ABT had assembled a network capable of responding quickly to Ikhala's needs. In early 2025, ABT activated that network, reaching out to farms in East London, Mooiplaas, Kidd's Beach and Elliot, and securing commitments from five host farms: Melody Farm, Riverbend Farm, Hillview Farm, Milisa Greens and GZ Farming Trust.

Eighteen students commenced placements in April 2025. Before they arrived, Ikhala's Placement Officers visited each farm to verify safety, suitability and alignment with the academic programme. The students are now embedded in real farming operations, managing schedules, operating equipment, navigating agricultural markets, and building the practical competence that their future employers will require.

18 students placed

5 host farms across Eastern Cape

18-month WIL programme

National Diploma completion enabled

5.4 TSOMO COMMUNITY **TECH COLLEGE**



Flagship ABT Initiative | Location: Tsomo, Eastern Cape | Target First Intake: January 2028

Tsomo Community Tech College is ABT's most ambitious initiative, the development of a new, community-rooted technical and vocational education institution in Tsomo, Eastern Cape. The project seeks to expand access to quality, industry-aligned education in a rural municipality with limited post-secondary training infrastructure. The proposed institution will develop artisans, technicians and ICT professionals through programmes responsive to local, regional and national skills needs.

Alignment with National Priorities

The initiative aligns with South Africa's National Development Plan (NDP) 2030 and responds to the growing demand for technical and vocational skills development in the Eastern Cape, particularly in the Vuyisile Mini Local Municipality. It responds directly to the structural skills deficits that constrain rural economic development.

2025/26 Development Milestones

Formal conceptualisation of the Tsomo Community Tech College initiative completed

Strategic vision, objectives and phased implementation approach developed

Multidisciplinary advisory and technical team assembled (property development, architecture, finance, education, governance, strategic planning)

Potential programme offerings identified, including ICT and artisan-related qualifications

Land identification and infrastructure planning commenced

Preliminary governance, operational and sustainability frameworks developed

15 July 2025 Benchmarking study visit to Sol-Tech Private College, Pretoria

Sol-Tech Benchmarking Visit

On 15 July 2025, ABT led a study visit to Sol-Tech Private College in Pretoria to gain insights into the establishment, governance, funding, accreditation and operational sustainability of a successful community-driven technical college. Topics explored included governance structures, funding models, regulatory compliance, infrastructure development, student recruitment pathways, and lessons learned over the institution's growth journey. The insights from this visit continue to inform every dimension of the Tsomo Community Tech College development model.

Anticipated Impact

Once operational, Tsomo Community Tech College is expected to expand access to technical and vocational education for rural youth in the Tsomo region, create pathways to employment and entrepreneurship, address regional shortages of artisans, technicians and ICT professionals, and contribute to local economic development through a community-rooted model that builds local ownership and capacity over time.

THE VISION BEHIND **TSOMO COMMUNITY TECH COLLEGE**



SUCCESS STORY / Building Tomorrow's Skills Today

Tsomo, Eastern Cape | Flagship ABT Initiative

Drive through Tsomo, and you will find a community of ambitious young people who want to build, fix, and connect things. What you will not find, anywhere within a reasonable distance, is a technical college where they can learn to do so.

This is the gap that ABT intends to close. The Trust aims to bridge the gap between rural youth's potential and their access to quality technical and vocational education by establishing a community-rooted institution that equips young people with the skills needed to participate in the modern economy without leaving their communities.

Tsomo Community Tech College was born from a simple observation: that South Africa's skills crisis is not uniform. In urban centres, TVET institutions are accessible, even if capacity-constrained. In rural communities like Tsomo, in the Vuyisile Mini Local Municipality of the Eastern Cape, the post-school vocational pathway barely exists.

ABT spent the 2025/26 financial year building the intellectual and technical foundation for a new institution. A multidisciplinary team was assembled, bringing together expertise in property development, architecture, education, governance and finance. A benchmarking visit to Sol-Tech Private College in Pretoria on 15 July 2025 yielded insights into governance, funding models and the practical realities of establishing and sustaining a private technical institution. Programme offerings in ICT and artisan trades were scoped in line with labour market demand. Infrastructure investigations commenced.

The work is patient, deliberate and foundational. ABT knows that building an institution that will serve a community for decades requires getting the architecture right: the legal, governance, physical, and curriculum architectures. First student intake is targeted for January 2028.

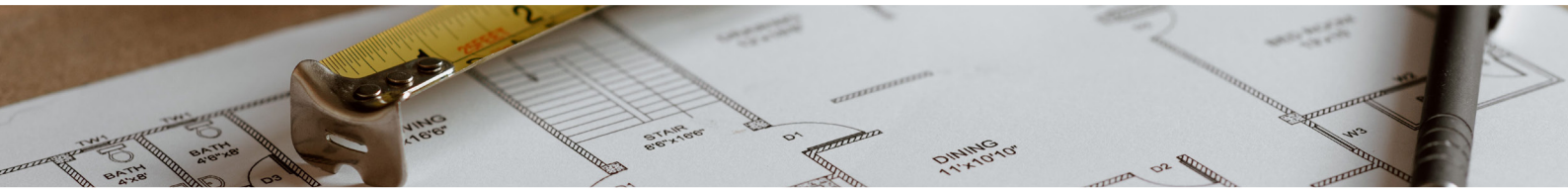
New institution planned for January 2028

Rural Eastern Cape community served

ICT + artisan programmes

First-of-its-kind community technical college for Tsomo

STRATEGIC
OPERATIONS REPORT



6.1 Institutional Partnerships

ABT maintained and deepened relationships with its core TVET partner institutions throughout the 2025/26 financial year. Regular meetings, progress reviews, and stakeholder engagements ensured alignment between ABT's facilitation activities and each institution's priorities and constraints. Partner institutions include Fort Cox, Ikhala TVET College, Vuselela TVET College, Vhembe TVET College and Port Elizabeth TVET College.

New linkages were progressed: engagement with Transnet Academy for potential WIL collaboration with Ikhala TVET College is at an advanced stage, with an SLA under review by the college. The relationship with the Mining Indaba (Hyve Group) has moved from initial engagement to active programme development in partnership with Vhembe TVET College, focusing on apprenticeship pathways linked to South Africa's mining sector.

6.2 Fundraising and Resource Mobilisation

Fundraising remains a strategic priority for ABT, both for operational sustainability and programme expansion. During the 2025/26 financial year, a revised fundraising strategy was developed and presented to Trustees. A donor database and engagement plan were initiated. Administration staff participated in fundraising capacity-building through NASCEE programming.

While significant project-level resources were mobilised through existing partnerships, ABT continues to work towards a more diversified, sustainable operational funding model.

The Trust has engaged with several companies and foundations for operational support. While uncommitted at financial year-end, the pipeline of potential funders was expanded, and ABT's credibility was strengthened by NPO approval and the milestone outcomes of the 2025/26 year, positioning it well for conversion in the year ahead.

6.3 Expansion into New Sectors

ABT deliberately widened its sectoral footprint during 2025/26. Alongside the established agriculture and skills development sectors, ABT is now building relationships in mining (Harmony Gold, Mining Indaba), transport and logistics (Transnet), and tourism. ABT has been exploring tourism-related TVET programs. Efforts are also underway to strengthen connections between colleges and nearby companies.

6.4 Staff Development and Organisational Capacity

ABT recognises that sustainable impact requires an organisation with growing internal capacity. During 2025/26, the administration team participated in a governance bootcamp organised by NASCEE, and team members engaged with fundraising training to build skills in resource mobilisation. An additional team member joined on a six-month contract from September 2025 to support the increased volume of project activity.

GOVERNANCE, COMPLIANCE **AND FINANCIAL OVERVIEW**

7.1 Governance

ABT is governed by a Board of Trustees that meets quarterly to provide strategic direction, review programme performance, and ensure fiduciary accountability. During the 2025/26 financial year, governance meetings addressed fundraising strategy, project oversight, policy development and organisational planning. Trustees are directly involved in key external engagements, including strategic partnership development and high-level stakeholder relations.

The administration team's participation in the Governance Bootcamp (organised by NASCEE) has contributed to improved governance awareness and practice within the administration function.

7.2 Policy Development

The 2025/26 financial year saw the initiation of two foundational governance documents. A Procurement Policy was drafted to guide transparent and accountable purchasing processes across all ABT programmes. A Privacy Policy was drafted in compliance with South Africa's Protection of Personal Information Act (POPIA). Both documents are under review and will be finalised in the 2026/27 financial year alongside additional policies identified through a governance review.

ABT has engaged JET Education Services regarding further policy development support and continues to seek guidance from NASCEE member organisations on governance best practice.

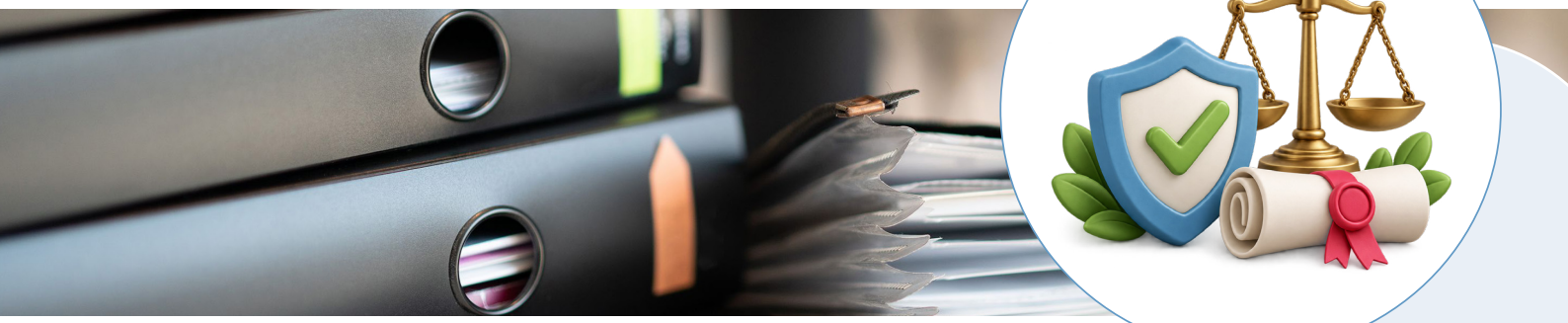
7.3 Regulatory Status

The Aurelian Beneficial Trust holds the following registrations and approvals:

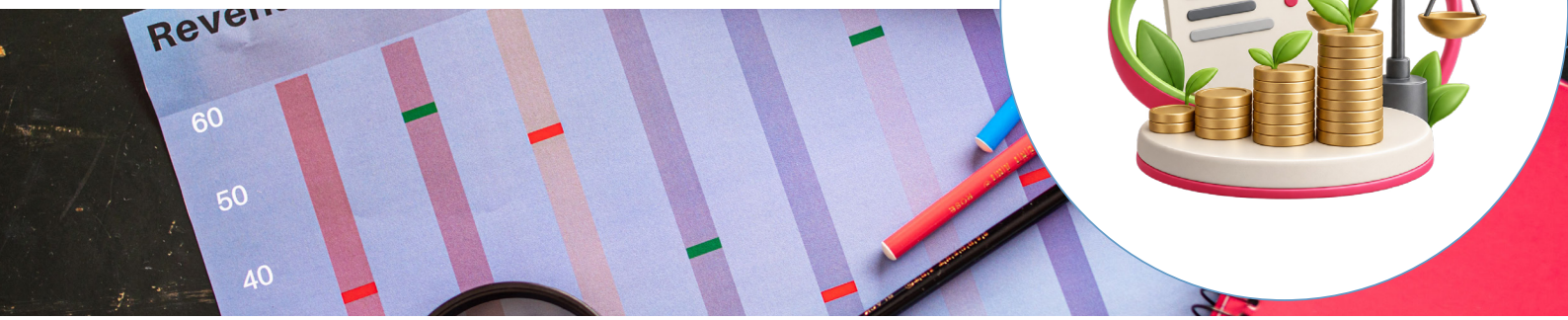
Registered Trust under the Trust Property Control Act

SARS-approved Public Benefit Organisation (PBO)

NPO registered



FINANCIAL **OVERVIEW**





FINANCIAL PERFORMANCE FOR THE YEAR ENDING 28 FEBRUARY 2026

A summary of ABT's results for the year ended 28 February 2026. Full Annual Financial Statements are available on request.

FINANCIAL POSITION

Total assets

R1,023,326

(2025: R1,051,196)

FUNDING PARTNERS

Total funds received

R1,755,936

(2025: R1,722,505)
Supported by two long-standing funding partners

OPERATING COSTS

Total expenditure

R1,783,807

(2025: R1,654,028)
Reflects continued investment in programme delivery

YEAR-END RESULT

Surplus / (deficit)

(R27,870)

(2025: R68,477)
Driven mainly by planned growth in staffing and travel capacity, partly offset by lower contracted-services costs

EXPENDITURE BREAKS DOWN

Fort Cox programme	**52.3%**
Governance & administration	**23.2%**
Salaries & people costs	**16.2%**
Operations & other	**8.3%**

Governance & administration includes trustee fees, statutory and compliance costs, bank charges and subscriptions.

Figures summarized from ABT's Annual Financial Statements for the year ended 28 February 2026, prepared in accordance with IFRS for SMEs. The full statements are available on request.



MONITORING, EVALUATION **AND LEARNING**

ABT is committed to measuring and demonstrating the impact of its programmes through a structured approach to monitoring, evaluation and learning (MEL). During the 2025/26 financial year, the administration team commenced developing Key Performance Indicators (KPIs) for ABT's primary initiatives, including the Barloworld Fort Cox Phase III project, the Harmony Gold student placement programme, and the Ikhala WIL programme with Transnet.

Progress on MEL Framework

Monthly progress reports were compiled and reviewed throughout the year, providing regular visibility into project implementation, challenges and opportunities. ABT is working with specialist input to develop a more comprehensive MEL framework that can measure not only output-level results (students placed, equipment procured) but medium-term outcomes (qualification completion rates, employment rates) and longer-term impact (income changes, career progression).

Learning Agenda

Key learning questions that will inform ABT's approach in the 2026/27 year include:

What proportion of WIL-placed students complete their National Diploma qualifications?

What employment or further study outcomes are achieved by students who participate in ABT-facilitated programmes?

What are the most effective mechanisms for ABT to support partner institutions in securing industry engagement?

What governance and operational models are most appropriate for the Tsomo Community Tech College initiative?

Commitment to Transparency

ABT maintains its commitment to transparent reporting on both successes and challenges. The monitoring data gathered in 2025/26 will inform programme design refinements, partner communication and stakeholder reporting in the year ahead.



LOOKING AHEAD: 2026/2027 **PRIORITIES**



The 2026/27 financial year presents ABT with its most significant opportunity yet to consolidate the foundation laid in 2025/26, deepen programme impact, and expand its reach to new institutions, sectors and communities.

Programme Delivery Priorities

The Harmony Gold Student Placement Programme will move from setup to delivery in 2026/27, with the first cohort of Technical and Non-Technical students commencing workplace learning placements. ABT will manage coordination, monitoring and stakeholder communication to ensure quality outcomes for all 27 students across the three-year programme.

The Farming Management WIL programme at Ikhala TVET will continue through its 18-month cycle, with ABT monitoring student progress and institutional engagement with host farms. New cohorts and expanded farm partnerships are being explored.

The Fort Cox partnership enters Phase 3 of equipment procurement, with ABT managing the procurement process.

Tsomo Community Tech College development will advance from concept to feasibility confirmation, with land acquisition, infrastructure planning and governance establishment as key milestones. The target remains a first student intake in January 2028.

Organisational Development Priorities

ABT will pursue a more diversified funding model in 2026/27, targeting at least 5 potential funders per quarter. The Section 18A tax exemption application will be progressed to enable tax-deductible donations, and the donor database and engagement plan will be operationalised.

Internally, ABT will finalise its Procurement and Privacy Policies, conduct quarterly performance evaluations, and develop a succession plan to ensure leadership continuity,

Partnership Expansion

Concrete new partnerships are anticipated with Transnet Academy (WIL pathways through Ikhala TVET), Mining Indaba / Vhembe TVET (apprenticeship programme), and potential sector partners for tourism TVET programmes. ABT will also progress its TVET expansion plan in KwaZulu-Natal, Limpopo and the Northern Cape, adding up to three new institutional partners.

OUR PARTNERS **AND ACKNOWLEDGEMENTS**



None of ABT's achievements is possible without the generosity, trust and commitment of our partners. To each organisation, institution, and individual who has walked alongside us in 2025/26, we express our deepest gratitude.

PORT ELIZABETH TVET COLLEGE

Ehlanzeni TVET College

VUSELELA TVET COLLEGE

VHEMBE T.V.E.T COLLEGE

IKHALA PUBLIC FURTHER EDUCATION AND TRAINING COLLEGE

Aurelian Capital

Barloworld

HARMONY

NASCEE National Association of Social Change Entities in Education

N2P

DIHK Deutscher Industrie- und

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Aurelian Beneficial Trust

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