PSiRA

Private Security Industry Regulatory Authority

ANNUAL REPORT

2024 / 2025

PSiRA

Private Security Industry Regulatory Authority

ANNUAL REPORT 2024/25

CONTENTS

PART A

GENERAL INFORMATION

1. GENERAL INFORMATION

REGISTERED NAME	Private Security Industry Regulatory Authority
PHYSICAL ADDRESS	420 Witch-Hazel Avenue Eco Glades 2 Office Park Highveld Ext. 70 Centurion 0158
POSTAL ADDRESS	Private Bag x817 Pretoria 0001
TELEPHONENUMBER/S	+27 (012) 337 5500
EMAIL ADDRESS	info@psira.co.za
WEBSITE ADDRESS	www.psira.co.za
EXTERNAL AUDITORS	Auditor-General of South Africa 4 Daventry Street Lynnwood Manor Pretoria 0081
BANKERS	Nedbank Menlyn Maine Cnr. Aramist and Constellation Street Waterkloof Glen
CORPORATE SECRETARY	Mr Jacob Makgolane

2. ABBREVIATIONS/**ACRONYMS**

4IR	Fourth Industrial Revolution
AGSA	Auditor-General South Africa
APSA	Academic and Professional Staff Association
AWU	Abanqobi Workers Union
CFR	Central Firearms Register
CIPC	Companies and Intellectual Property Commission
CRC	Criminal Record Centre
CSR	Corporate Social Responsibility
DETAWU	Democratised Transport Logistics and Allied Workers' Union
DUSWO	Democratic Union of Security Workers
EAP	Economically Active Population
EEA	Employment Equity Act
EE	Employment Equity
ESS	Employee Self Service
FEDCRAW	Federal Council of Retail and Allied Workers
FEU	Forensic and Ethics Unit
FLASH	Firearms Liquor and Second-Hand Goods Control
HCM	Human Capital Management
IASIR	International Association of Security and Investigative Regulators
IOD	Injury on Duty
ITU	International Telecommunication Union
KAWU	Kungwini Amalgamated Workers Union
MEC	Member of the Executive Council
MINMEC	Ministers and Members of Executive Councils Meeting
MoU	Memorandum of Understanding
NASUWU	National Security and Unqualified Workers Union
OD	Organisational Development
PATU	Progressive Allied & Travel Union
PMSC	Private Military and Security Company
POCC	Provincial Operational Command Centre
PSI	Private Security Industry
PSiRA	Private Security Industry Regulatory Authority
R&D	Research and Development
SADC	Southern African Development Community
SAFTU	South African Federation of Trade Unions
SAPS	South African Police Services
SAPSWU	South African Private Security Workers' Union
SASSETA	Safety and Security Sector Education and Training Authority
SATAWU	South African Transport and Allied Workers Union
SCM	Supply Chain Management
SHE	Safety, Health and Environment
SOCRAWU	Security Officers Civil Rights and Allied Workers Union
SSA	State Security Agency
TUSISA	Trade Union of Security Industry in South Africa
UASA	United Association of South Africa
UIF	Unemployment Insurance Fund
UNISA	University of South Africa
USA	United States of America

3. FOREWORD BY THE MINISTER

HONOURABLE MR. FIROZ CACHALIA, MP

The safety and security of our nation depend on a collective commitment from all sectors of society. Within this effort, the Private Security Industry Regulatory Authority (PSiRA) plays a critical role as the custodian of a robust and ethical private security industry, an industry that has become an indispensable partner in protecting our communities.

Over the years, South Africa's private security sector has grown into one of the largest in the world, with thousands of registered companies and hundreds of thousands of security officers serving on the frontline of safety. This scale of service demands not only operational excellence, but also the highest levels of integrity, accountability, and professionalism. PSiRA's mandate ensures that these standards are upheld, safeguarding public trust and strengthening our broader security framework.

The Authority's work goes beyond compliance. It is about fostering an industry that is well-trained, people-centred, and equipped to respond to both traditional crime and emerging threats. In the past year, PSiRA has intensified its efforts to root out unregistered operators, enhance skills development, and promote transformation and inclusivity in the sector, aligning its work with the priorities of our government.

The period under review marked the final financial year of the Authority's Strategic Plan 2020-2025. I am pleased to note the significant progress made over the past five years, culminating in the Authority achieving 100% of its annual performance targets for the year under review.

I am equally proud to highlight the Authority's 100% achievement under the Digital Transformation Strategy for the Medium-Term Strategic Framework (MTSF) period. This accomplishment has significantly enhanced the Authority's efficiency and accessibility, leading to improved service delivery for stakeholders and the public. The successful implementation of this strategy demonstrates the Authority's commitment to embracing innovation as a driver for transformation and modernisation in the sector.

This milestone reflects not only the Authority's commitment to its mandate but also the dedication and resilience of its leadership and staff in driving operational excellence. Over the five-year cycle, the Authority has successfully delivered on its outcomes, laying a solid foundation for the next strategic planning period.

The Authority undertook a comprehensive review of its governance architecture during the year under review. The review focused on strengthening institutional arrangements, ensuring clearer lines of accountability, and improving oversight functions of the Council and Executive Management. Emphasis was placed on aligning governance structures with the evolving regulatory landscape, embedding risk management practices, and enhancing ethical leadership. The Authority has also continued to refine internal controls and audit processes to improve compliance with applicable legislation, including the Public Finance Management Act (PFMA).

"I am pleased to note the significant progress made over the past five years, culminating in the Authority achieving 100% of its annual performance targets for the year under review."

Looking ahead, the entity remains committed to positioning itself as a driver of transformation within the industry. Key priorities for the medium-term include:

- Industry Transformation: Advancing inclusive growth by promoting the participation of historically disadvantaged groups, including women, youth, and persons with disabilities, in the sector.
- Digital Innovation: Expanding technology adoption to modernise systems, improve service delivery, and enhance regulatory oversight.
- Capacity building: Developing programmes to build a skilled and future-ready workforce, aligned with the evolving needs of the industry.
- Policy and Regulatory Reform: Strengthening the legislative framework to support transformation and enhance competitiveness.

Through these initiatives, the entity seeks to not only improve its operational and strategic performance but also to contribute to long-term transformation, inclusivity, and sustainability of the industry.

The Authority is committed to building a private security sector that is well-regulated, professional, and trusted. By adapting to the changing security landscape and reinforcing transformation, we will ensure that the private security industry remains resilient, responsive, and a reliable partner in safeguarding the safety and security of our nation.

As we navigate an increasingly complex security environment, challenges such as cybercrime, transnational syndicates, terrorism, and the misuse of firearms demand innovative responses and unwavering vigilance. The Authority must remain agile, proactive, and forward-thinking, ensuring that the private security industry is not only a partner in law enforcement but also a leader in safeguarding our democratic values.

I extend my most profound appreciation to the Council, the Director, executives, and the entire PSiRA team for their dedication and hard work in advancing the mandate of the Authority. I also recognise the invaluable role played by every registered security officer and service provider across the country. Through your daily commitment and vigilance, you not only safeguard our communities but also strengthen the fabric of a secure and resilient South Africa. It is through your efforts that our collective vision of safety and justice continues to take shape.

Cachalia

Honourable Mr. Firoz Cachalia MP
Minister of Police (Executive Authority)
Date: 26 September 2025

4. OVERVIEW BY THE CHAIRPERSON

DR L A SHIBAMBO

The Council of PSiRA, as the Accounting Authority of the entity, is pleased to present the 2024/25 Annual Report of the entity to the Executive Authority, Parliament of the Republic, and to all PSiRA stakeholders as required in terms of section 10 of the Private Security Industry Regulation Act, 2001, read with section 55 of the Public Finance Management Act, 1999 (PFMA). The period under review marked the first year of the new Council appointed on 1 April 2024 and the last year of the entity's Strategic Plan 2020-2025.

OVERVIEW OF PSIRA STRATEGY AND PERFORMANCE FOR THE YEAR

The strategic direction of PSiRA is derived from the legislated mandate as outlined under the PSiRA Act, 2001. The primary objective of the Authority is to regulate the private security industry and to exercise effective control over the practice of the occupation of security service providers, in the public and national interest and the interest of the private security industry itself. The Act outlines several objectives and functions that the Authority must execute in pursuit of its primary objective.

The Authority's Strategic Plan and the Annual Performance Plan for the period under review are informed mainly by the objects and functions of the Authority, as contained in Sections 3 and 4 of the Act, respectively. These objects and functions are the main drivers of the Authority's strategic direction. The strategy of the entity categorises the objects and functions of the Authority into four programmes, which collectively constitute the strategic focus areas to which the reporting herein relates. Three of the programmes focus specifically on the core business of the entity, as mandated by legislation, while one programme focuses on the support functions necessary to build adequate capacity and resources for the entity to deliver on its core business objectives and functions.

The period under review marked the final financial year of the Authority's Strategic Plan 2020-2025. Accordingly, a review was conducted on the progress made in achieving the four identified key strategic outcomes for the MTSF period, as well as the 25 output indicators set out in the Annual Performance Plan 2024/25. With regard to the entity's annual performance towards the achievement of the five-year outcomes, the Council is pleased to report a 100% achievement of the targets for the year—an 8% improvement on the previous year's reported performance of 92%. This performance is attributed primarily to the Management of the entity and the Council, including members of the previous Council and its governance structures, for their consistent quality reviews and monitoring of management's quarterly reporting. Furthermore, the strong working relationship with management contributed to an improved internal control environment within the entity's core business areas, enabling the achievements reported herein.

The Council is further pleased with the 100% achievement under the digital transformation strategy for the MTSF period. The achievement has improved the entity's effectiveness and efficiency in delivering services to clients and stakeholders. The online registration platform has significantly increased the turnaround times for both new registrations and renewals of security businesses and security officers. The system continues to be enhanced with additional modules to support the complete digitalisation of PSiRA services, which will be integrated into a new, PSiRA-owned system to be implemented during the 2025-2030 Strategic

"The Council looks forward to the implementation of the online learner assessment system in the training space. This system will centralise the final assessment of learners trained by registered training providers, ensuring the highest level of integrity in the certification process."

Framework period, replacing the current platform. The Council is confident that PSiRA services are aligned with the 4IR and that service delivery to PSiRA clients is now accessible from anywhere in the country.

With the Council encouraged by the excellent performance in the core business areas of the entity, it, however, regrettably, noted a regression in one of the five-year outcomes, as reflected in the results of the regulatory audit, which confirmed a qualified audit opinion for the entity's annual financial statements for 2024/25. These issues stem from changes in the financial reporting system, which also contributed to the qualified audit opinion in the previous financial statements.

While the Council acknowledges and appreciates the efforts of Management and staff, it is nevertheless disappointed that the entity did not achieve a better audit opinion from the previous financial period. The Council remains confident that the root causes of the audit outcome will be addressed, and the control environment improved and tested for effectiveness before the next regulatory audit.

STRATEGIC RELATIONSHIPS

The legislative mandate empowers the Authority to establish strategic partnerships with other entities and stakeholders, both nationally and internationally, in pursuit of the objectives set out in the Act. Strategic partnerships have been established with key industry stakeholders, including those in the education and training sector, government departments, municipalities, and labour movements. These partnerships continue to be maintained and strengthened to support more effective regulation of the industry.

In pursuit of improved strategic relations, enhanced compliance, and more effective industry regulation, the Authority — in addition to its well-established membership of the International Association of Security and Investigative Regulators (IASIR) and its representation on the Board of Directors — formed a new international partnership during the period under review with the Security Association of Singapore (SAS). This collaboration led to the establishment of SAS neXt, an international forum for the private security industry dedicated to sharing best practices and technological advancements, with the aim of enhancing security services for member states.

The platforms continue to provide PSiRA with international recognition and exposure to global best practices through ongoing engagement with peer regulators. Such opportunities position the Authority in a favourable position to become a continental leader in the regulation of the private security industry, driven by the adoption of international standards and technological innovation. Notably, over the past five years, several SADC countries have initiated engagements with the Authority for benchmarking and support in establishing regulatory authorities within their respective jurisdictions.

The Council also remains confident that continuous engagements with the industry at a national level, particularly through the established Private Security Industry Advisory Committee, will significantly contribute to strengthening effective regulation. This platform is expected to unite the industry and position it as a force multiplier in the fight against crime, through strategic collaboration with law enforcement agencies.

Through this forum, the Authority facilitated the development of the Private Security Industry Transformation Charter, one of the strategic outcomes under the Authority's Strategic Plan 2020-2025. The development of the Charter has since been completed and will now be facilitated through the Minister of Police, in consultation with the Minister of DTIC, for adoption. This process will involve the establishment of governance structures by the industry in partnership with regulators, followed by the final promulgation of the Charter in the Gazette by the latter Minister.

The overarching aim is to achieve a transformed private security industry by 2030— one that participates meaningfully in crime prevention efforts, and contributes fairly and equitably to the national economy.

CHALLENGES FACED BY THE AUTHORITY

UNSUSTAINABLE ANNUAL FEES FUNDING MODEL

The Authority continues to fund its operation mainly through the transitional annual fees funding model, as provided for under the repealed Security Officers Board Act, 1987. However, this model is unsustainable, largely due to the impact of impairment provisions in the entity's financial reporting and a continuously growing debtors' book, an inherent feature of the current model.

The model was intended to be repealed by the introduction of levies under the Private Security Industry Levies Act, 2002. However, this Act was never proclaimed to come into operation. The National Treasury subsequently initiated a process to review the Levies Act and convert it into a Money Bill and Levies Administration Bill. This process has again been delayed, with the draft Bills still pending tabling in Cabinet for approval before being introduced into the parliamentary legislative process.

In response, the Authority has developed a comprehensive strategy and implementation plan to demonstrate to the National Treasury its readiness to implement the legislation once it is proclaimed into operation.

Whilst the Council appreciates the positive financial performance reported over the past five years, it remains cautious in the implementation of operational activities and certain capital projects, as the risk of financial liquidity poses a potential challenge under the current funding model.

VACANCY ON THE COUNCIL

The appointment of the Council by the former Minister in April 2024 left a vacancy for the position of Deputy Chairperson of the Council. This vacancy could not be filled until the conclusion of the sixth administration's term of office. As at the end of the financial year, the position remains unfilled. The absence of a Deputy Chairperson has had a significant impact on the functioning of the Council, particularly in relation to strategic committees where the Council would have preferred to have councillors serve. These committees also remain understaffed, as the Deputy Chairperson would have been appointed to them.

The Council continues to engage with the new Minister of Police regarding the filling of this vacancy, at least for the remainder of the current Council's term of office.

THE YEAR AHEAD: 2025/26

The year 2025/26 marks the first year of the entity's new Strategic Plan 2025-2030, which was approved by the Council in January 2025 for submission to the Minister of Police, as required under the provisions of the PFMA, 1999 prescripts. The Council is also focused on the execution of the new strategy under the 7th administration of the Government of National Unity. The priorities of government served as the foundation of the new strategic planning process and informed the development of the new strategy for the entity.

The Council will continue to monitor developments relating to the two Levies Bills being led by the National Treasury, which are intended for introduction in Parliament and eventual enactment into law. Timelines have been agreed upon with the National Treasury, based on the Authority's readiness strategy and implementation plan for the legislation once promulgated.

Furthermore, the Council looks forward to strengthening its engagement with the industry through the established Industry Sector Advisory Committee. The appointment of new committee members is anticipated to bring some revitalised perspectives and build upon the valuable work initiated by the previous committee.

A key milestone in achieving the outcome of a "*capable and trained private security industry*" is the development of training standards across various sectors. Among the key implementation projects for the year ahead is the roll-out of the counter-terrorism training for all security officers — beginning with those deployed at critical infrastructure sites and designated public spaces that may be vulnerable to terrorist threats. The Council believes that this training will not only equip security service providers to identify and respond to suspicious activities but also position them as a force multiplier for collaborative efforts with other law enforcement agencies in the broader fight against crime.

In addition, the Council looks forward to the implementation of the online learner assessment system in the training space. This system will centralise the final assessment of learners trained by registered training providers, ensuring the highest level of integrity in the certification process. It is expected to provide the public with greater assurance regarding the quality and credibility of security training undertaken in the industry.

ACKNOWLEDGEMENTS

The Council would like to acknowledge the Honourable Minister, Mr Firoz Cachalia/Mr Senzo Mchunu, the Deputy Ministers, Mr Cassel Mathale and Dr Polly Boshielo, as well as the Ministry staff, for their unwavering support. The Council remains committed to continuing to serve with due care, diligence, and the highest ethical standards in fulfilling its responsibilities to the people of South Africa and in its engagement with the new Minister of Police.

The Council further extends its appreciation to the Portfolio Committee on Police for its constructive engagements with PSiRA during various virtual meetings held over the period under review. The Committee's inputs, recommendations and interventions continue to inspire confidence and motivation across the Authority. These sessions have strengthened our resolve and commitment as we remain accountable to Parliament for the affairs of the entity and continue to value the guidance received.

Acknowledgement and appreciation are further extended to the industry at large for its invaluable contributions through various consultative and targeted engagements. These sessions, focused on fostering compliance and reaching consensus on key regulatory matters, remain vital to our work. With the appointment of new members to the established Industry Advisory Committee, we look forward to renewed insights and perspectives, particularly in the evolving context of the 4IR and AI Monograph. These efforts are critical to advancing our mission: "*Using collaboration and innovative technology to enable a compliant, transformed and respected Private Security Sector in the public interest*".

Lastly, the Council expresses its sincere commendation and appreciation to PSiRA Management and all staff for their ongoing effort, dedication and commitment in executing the Authority's mandate. The Council is confident that, through this continued dedication and hard work, PSiRA will further strengthen its role in regulating the industry with "*integrity, accountability and innovation*".

Dr Leah A Shibambo
Chairperson of Council
Date: 31 July 2025

4. OVERVIEW BY THE CHIEF EXECUTIVE OFFICER

MR M CHAUKE

It is with great pleasure that I present to you the 2024/25 Annual Report of the Private Security Industry Regulatory Authority (PSiRA). This reporting period reflects not only the Authority's ongoing commitment to regulatory excellence but also our determination to adapt, evolve, and respond effectively to the changing security landscape in South Africa.

During the year under review, PSiRA continued to build on the digital transformation strategies introduced in previous years, with a strong emphasis on innovation, accessibility and improved service delivery. Our systems and processes were refined to ensure greater efficiency and transparency, reaffirming our commitment to a client-centred regulatory approach.

HIGHLIGHTS

The ease of use of the online system and other mechanisms for revenue collection have proven successful, with R711 million of revenue generated in the 2024/25 financial year compared to R608 million in 2023/24, indicating a 17% increase.

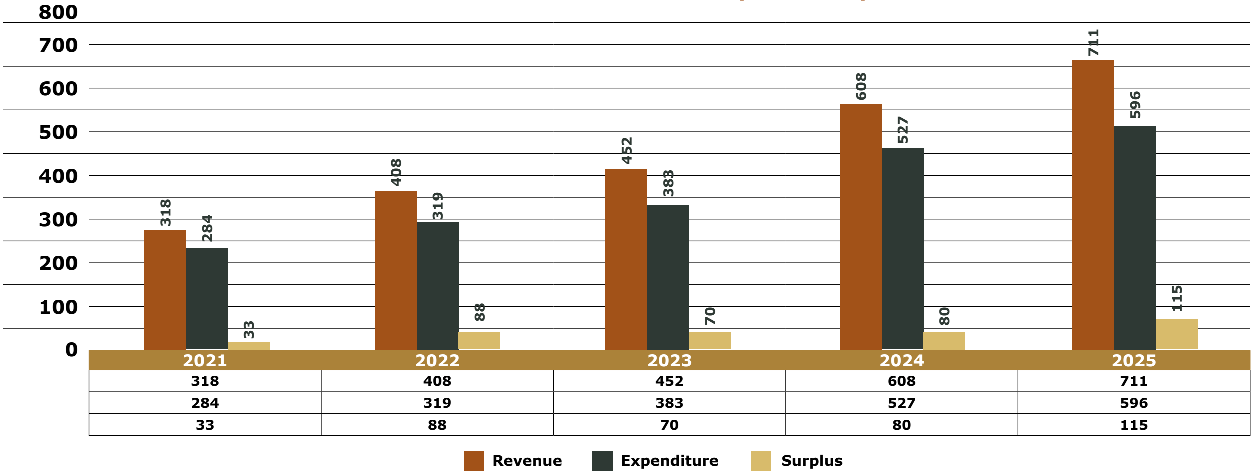
The Authority continues to improve internal controls and will develop a root-cause-driven action plan to tackle all root causes, aiming to achieve an improved audit outcome. The Authority has successfully delivered on its predetermined outputs, meeting 100% of its planned targets.

REVENUE AND EXPENDITURE

REVENUE AND EXPENDITURE GROWTH IN PERCENTAGES

Year	2021	2022	2023	2024	2025	Average
Revenue	0%	28%	11%	34%	17%	18%
Expenditure	-9%	12%	20%	38%	13%	15%

REVENUE EXPENDITURE TRENDS (R'MILLION)



"The Authority reported a surplus of R115 million for the year under review, attributed to the successful implementation of systems and effective revenue collection strategies."

The Authority's revenue has increased by 17% with expenditure increasing by 13% in the 2024/25 financial year. The current funding model relies on the collection of revenue mainly from annual fees (39%), course reports (23%), registration fees (18%), sale of goods (7%) and other revenue(13%).

The current funding model places significant reliance on annual fees, which constitute 39% of total revenue, followed by Course Reports (23%) and Registration Fees (18%), with the remaining 20% attributed to the sales of goods and services. However, the collection of annual fees is highly regulated by the economic climate, particularly affecting smaller companies within the industry. To address this, a process is currently underway to transition from the annual fees model to the Levies model, which bases levies on a company's turnover.

FINANCIAL CONSIDERATIONS

The Authority reported a **surplus of R115 million** for the year under review, attributed to the successful implementation of systems and effective revenue collection strategies. The current year surplus, combined with those from previous years, has resulted in cash reserves amounting to **R387 million**. These reserves have significantly improved liquidity, with a current **ratio of 4.82:1**, confirming the Authority's ability to fund its daily operations. The cash reserves will primarily be used to implement a three-year digitalisation plan to ensure the provision of services and a quicker turnaround in service delivery for the private security industry.

REGULATORY FUNCTIONS

Building on the successful implementation of the online registration and training platform in 2022, the Authority continued to advance its digital transformation efforts in the 2024/25 financial year. The online registration system remains accessible remotely from anywhere in the country, significantly improving turnaround times for registration.

During the period under review, the Registration Unit oversaw more than 2.9 million registered Security Officers (SOs) and business registrations, reflecting a 13% growth in business registrations, from 15,113 to 17,146. In addition, the number of active and registered security officers increased by 10%, from 577,444 to 637,675.

The decentralisation of registration services to all branches, initiated in the 2023/24 financial year, has yielded positive results, leading to improved service delivery across the Authority. The ongoing review and cleansing of the Authority's database of registered security officers and businesses ensured data integrity and enhanced operational efficiency. Notably, the turnaround time to implement decisions made by the Registration Sub-Committee, which was set as seven days, improved significantly, with the unit achieving an average of three days to action any decision.

INDUSTRY TRAINING HIGHLIGHTS

In line with Section 4(k)(i)-(vi) of the Private Security Industry Regulation Act (Act No. 56 of 2001), the Authority continues to promote high training standards to professionalise the sector. Strategic focus areas included the review of qualifications, stakeholder engagement, and streamlined accreditation processes.

The implementation of the ePSiRA system continues to play a pivotal role in streamlining the accreditation process for both training centres and instructors. During the 2024/25 financial year, the average turnaround time for processing instructor accreditation applications was maintained at an efficient three days, down from seven days in previous years.

As a result, a total of 993 instructors were accredited across various categories during the year under review, enhancing the availability of qualified and accredited training personnel within the industry.

A total of 239 training provider applications were approved during the 2024/25 financial year, reflecting an increase from 195 approvals in the previous year. To recognise industry experience, the training sub-committee also approved all 66 Recognition of Prior Learning (RPL) applications received during this period.

The Authority processed 892,189 course reports, representing a slight decrease from 952,168 in 2023/24. However, there was a continued decline in the number of course reports returned due to irregularities, indicating improved compliance among training providers.

RESEARCH AND DEVELOPMENT TOWARDS AN EFFECTIVE REGULATORY FRAMEWORK

The Research and Development Unit is a critical component of the Authority, continuously contributing to policy development and the regulatory environment through research initiatives. During the 2024/25 financial year, the unit undertook and finalised several studies and surveys aimed at enhancing understanding and guiding regulation in key areas.

RESEARCH TOPICS:

- The inclusion of private security in the fight against Gender-Based Violence (GBV)
- The use of security vehicles and lights
- The security of Radio Frequency in South Africa
- A New Era in Training: Revolutionising Private Security Training Using Virtual Reality
- The role and regulation of Community Safety Forums in South Africa

SURVEY TOPICS:

- The role and regulation of Community Safety Forums,
- The inclusion of private security in the fight against GBV
- The use of Security Vehicles and Lights,
- Artificial Intelligence (AI) in the Private security industry.

These research efforts have played a vital role in shaping a responsive, evidence-based regulatory framework and equipping the Authority to anticipate and address emerging trends in the private security landscape.

AI MONOGRAPH

This AI monograph explores the transformative impact of AI on the private security industry, both globally and within South Africa. The study examined its types, benefits, drawbacks, and how various sectors and regions, especially the Global North and parts of Africa, are regulating AI to ensure ethical use.

Overall, the monograph provides a comprehensive overview of AI's evolving role in private security and underscores the importance of creating ethical, practical, and enforceable frameworks to guide its use.

LAW ENFORCEMENT (COMPLIANCE, ENFORCEMENT, AND PROSECUTIONS) COMPLIANCE AND ENFORCEMENT

A key objective of the Authority is to ensure that security service providers comply with legislation through active monitoring and investigation of industry affairs.

The Authority has implemented a Compliance and Enforcement Plan to maintain a well-regulated private security industry.

This strategy includes the enforcement and prosecution of non-compliant service providers, with a new focus on regulatory compliance through inspections.

Between 1 April 2024 and 31 March 2025, a total of **52,708** compliance inspections of security service providers were conducted or inspections as part of investigations by the Enforcement Department, compared to **47,005** inspections for the same period the previous year. This is an increase of **5,703** total compliance inspections conducted compared to the same period the previous year. This indicates an **11%** increase in the total number of inspections conducted.

During the same period, **5,534** investigations were finalised compared to **4,096** investigations for the same period the previous year. This is a **1,438** increase in the number of investigations that were finalised compared to the same period the previous year. This indicates a **26%** increase in finalised investigations.

PROSECUTION

During the period from 1 April 2024 to 31 March 2025, a total of **1,643** cases were issued with summonses, of which **1,219** were successfully placed on the roll for adjudication.

A total of **591** cases were removed from the roll, primarily due to postponements or being written off, and a total of **1,217** were successfully finalised, either through settlement or Code of Conduct hearings. **Two** cases were unsuccessfully finalised. This indicates a **20.61%** increase in successfully finalised cases.

ENHANCED STAKEHOLDER ENGAGEMENT

From 13–19 November 2024, a PSiRA delegation, comprising two Council Members and one Senior Management Official, participated in the Security Association Singapore (SAS) Conference themed "Leading the Security into the Future". The engagement sought to benchmark international best practices, gain exposure to emerging technological trends, and foster global partnerships within the private security sector.

The knowledge and insights gained from this international engagement will contribute to strengthening and modernising South Africa's private security industry.

STRATEGIC RELATIONSHIPS

In an effort to enhance its global footprint, PSiRA has actively participated in international forums and bilateral engagements with fellow regulators. The Authority aims to lead private security regulation across Africa and support regional standardisation and capacity development.

The Authority held meetings with Kenya, Nigeria and Guinea Conakry to share expertise on private security regulation, governance, and best practices, as well as to support the development of the international counterparts' security sector regulatory framework and technological capabilities.

OUTREACH PROGRAMME

As part of its commitment to social responsibility and community upliftment, the Authority continues to support vulnerable groups through targeted outreach initiatives.

PSiRA Supports Mantadi Child and Youth Care Centre

On 4 June 2024, in alignment with the National Child Protection Week Campaign, the Authority visited Mantadi Child and Youth Care Centre in Mokgopong, Limpopo. Donations included mattresses, curtains, a chest of drawers, comforters, cot beds, blankets, pillows, pots, play tables, and educational games. The Centre provides a safe and nurturing environment for 34 children aged 0 to 18, including orphans and children from abusive or neglected households.

Cell C Take a Girl Child to Work Campaign – Port Elizabeth

On 10 June 2024, PSiRA participated in the Cell C Take a Girl Child to Work Day campaign by hosting 20 Grade 8–12 learners from St. James Secondary School at its Port Elizabeth office. The initiative offers young girls exposure to professional environments and career opportunities in both the private and public sectors.

MANDELA DAY – 18 JULY 2024

To mark Mandela Month, PSiRA honoured 67 security officers active since 1994 by awarding each a R2,000 grocery voucher. This gesture recognised their 30 years of service and contribution to peace, safety, and democracy.

ACKNOWLEDGEMENT

It is with immense appreciation that I extend my heartfelt gratitude to the EXCO, Management, and every member of our dedicated staff. Your resilience, professionalism and loyalty to the Authority's mandate have been the driving force behind our continued success.

My sincere gratitude goes to the Council, under the visionary leadership of Dr Leah Shibambo, whose guidance has strengthened our governance structures and ensured that the Authority remains a benchmark for integrity, accountability, and innovation in the sector.

We are honoured by the confidence and unwavering support of the Honourable Minister, Mr Firoz Cachalia, the Deputy Ministers, Mr Ntate Cassel Mathale and Dr Polly Boshielo, as well as the Ministry staff. Your partnership fuels our determination to deliver on our mission with excellence.

To the Portfolio Committee on Police, industry associations, labour movements, and all our stakeholders, thank you for your constructive engagement, critical insights, and encouragement, which have helped shape a stronger and more responsive Authority.

Above all, I salute our security officers, whose selfless service, often under challenging circumstances, continues to protect our communities and uphold the safety and security of our nation. You are not only the face of the industry but also the heartbeat of our mandate.

Mr Manabela Chauke
Director/CEO
Date: 31 July 2025

5. STATEMENT OF **RESPONSIBILITY**

STATEMENT OF RESPONSIBILITY AND CONFIRMATION OF ACCURACY FOR THE ANNUAL REPORT

To the best of our knowledge and belief, we confirm the following:

All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by the Auditor General of South Africa.

The annual report is complete, accurate and free from any omissions.

The annual report has been prepared in accordance with the guidelines on the Annual Report as issued by National Treasury.

The Annual Financial Statements (Part F) have been prepared in accordance with the generally recognised accounting standards applicable to the public entity.

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

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

The external auditors are engaged to express an independent opinion on the annual financial statements.

In our opinion, the annual report fairly reflects the operations, the performance information, the human resources information and the financial affairs of the public entity for the financial year ended 31 March 2025.

Yours faithfully

Mr Manabela Chauke
Director/CEO
Date: 31 July 2025

Dr Leah A Shibambo
Chairperson of the Council
Date: 31 July 2025

6. STRATEGIC **OVERVIEW**

6.1. VISION

A trusted Private Security Sector Regulator that promotes the safety of all South Africans.

6.2. MISSION

Using collaboration and innovative technology to enable a compliant, transformed and respected Private Security Sector for the interest of all South Africans.

6.3. VALUES

INTEGRITY

- Transparency
- Professionalism
- Ethical Conduct
- Respect

ACCOUNTABILITY

- Responsibility
- Commitment
- Service excellence
- Equity

INNOVATION

- Agility
- Responsiveness
- Efficiency
- Flexibility

7. LEGISLATIVE **AND OTHER MANDATES**

The Private Security Industry Regulatory Authority (PSiRA) was established in 2002 in terms of Section 2 of the Private Security Industry Regulation Act (Act No 56 of 2001). The strategic mandate of PSiRA originates from the Act and the regulations issued in terms of the Act.

The primary objectives of the Authority are to regulate the private security industry and to exercise effective control over the practice of the occupation of a security service provider in the public and national interest, as well as in the interest of the private security industry itself, and for that purpose, subject to the Act, to:

(a) promote a legitimate private security industry which acts in terms of the principles contained in the Constitution and other applicable law;

(b) ensure that all security service providers act in the public and national interest in the rendering of security services;

(c) promote a private security industry which is characterised by professionalism, transparency, accountability, equity, and accessibility;

(d) promote the stability of the private security industry;

(e) promote and encourage the trustworthiness of security service providers;

(f) determine and enforce minimum standards of occupational conduct in respect of security service providers;

(g) encourage and promote efficiency in, and responsibility with regard to, the rendering of security services;

(h) promote, maintain, and protect the status and interests of the occupation of a security service provider;

(i) ensure that the process of registration of security service providers is transparent, fair, objective, and concluded timeously;

(j) promote high standards in the training of security service providers and prospective security service providers;

(k) encourage ownership and control of security businesses by persons historically disadvantaged through unfair discrimination;

(l) encourage equal opportunity employment practices in the private security industry; and

(m) promote the protection and enforcement of the rights of security officers and other employees in the private security industry.

This information must be consistent with the information provided in the strategic plan and annual performance plan.

8. ORGANISATIONAL STRUCTURE

Parliament of the Republic of South Africa
Representing the South African Public

Minister of Police
Being the Executive Authority

Council
Being the Accounting Authority

Council Committees

- Finance and Investment Committee
- Social and Ethics Committee
- Audit and Risk Committee
- HR and Remuneration Committee
- Stakeholder and Core Business Committee
- Industry Sector Advisory Committee

Director

Corporate Secretary

Deputy Director: Law Enforcement

- Enforcement
- Compliance
- Legal Services

Deputy Director: Finance and Administration

- Finance Accounting
- Accounts Receivables
- Assets and Facilities Management

Chief Operations Officer

- Research and Development
- Registration
- Risk and Compliance

Deputy Director: Training and Communications

- Industry Training
- Communications and Stakeholder Management
- Events and Marketing Management

Head of Corporate Services

- Business Information Technology
- Human Capital
- Corporate Legal Services

Exco Committee

- Regulatory Sub-Committee
- Registration Sub-Committee
- Training Sub-Committee
- IT Steering Committee
- Firearms Sub-Committee
- Risk Management Committee
- Research Working Committee
- Performance Management Committee

9. COUNCIL **MEMBERS**

Dr L A Shibambo
Chairperson

Adv. S W Chamane
Council Member

Ms P N Makukule
Council Member

Ms N Z Sabela
Council Member

Mr J Makgolane
Company Secretary

10. EXECUTIVE **MANAGEMENT**

Mr M Chauke
Director/Chief Executive Officer

Ms M Sebogodi
Deputy Director: Finance and Administration (Chief Financial Officer)

Mr I Ralioma
Acting Chief Operating Officer

Ms T Zwane
Deputy Director: Law Enforcement

Ms M Sechoaro
Deputy Director: Training and Communication

PART B

PERFORMANCE INFORMATION

1. INTRODUCTION

The Private Security Industry Regulatory Authority was established in terms of Section 2 of the Private Security Industry Regulation Act (56 of 2001) in 2002. The strategic mandate of PSiRA originates from the Act and the regulations issued in terms of the Act. The primary objectives of PSiRA are, among others, to regulate the private security industry and to exercise effective control over the practice of the occupation of a security service provider in the public interest, as well as in the interest of the private security industry itself.

PSiRA is an entity listed under Schedule 3A of the Public Finance Management Act, 1999 (Act No. 1 of 1999) (PFMA) and therefore is required to comply with the requirements of this Act. In terms of Treasury Regulation Section 5.3, PSiRA is responsible for establishing procedures for quarterly reporting to facilitate effective performance monitoring, evaluation, and corrective action.

In line with this requirement, the Council has approved a format for annual and quarterly reporting to the Minister of Police on the progress made regarding the implementation of the Annual Performance Plan for 2024/25. This performance section covers the financial year 2024/25 and provides a summary of the actual performance against predetermined outcomes and outputs for each programme.

Prepared by:	Approved by:	Authorised by:
Mr Isaac Ralioma Acting Chief Operating Officer Date: 31 July 2025	**Mr Manabela Chauke** Director/CEO Date: 31 July 2025	**Dr Leah A Shibambo** Chairperson of the Council Date: 31 July 2025

2. OVERVIEW OF **PERFORMANCE 2024/25**

The strategic direction of PSiRA originates from the legislative mandate as outlined under the Private Security Industry Regulation Act, 2001. The Act lists several objects and functions that the Authority must undertake in pursuit of its primary objective.

PSiRA's Strategic Plan and the 2024/25 Annual Performance Plan for the period under review are primarily informed by these objects and functions of the Authority as contained in sections 3 and 4 of the Act. The objects and functions have been organised into four programmes, which collectively constitute the key strategic focus areas to which this report relates. Three of the programmes focused specifically on the core business of the entity, in line with its legislative mandate, while the fourth programme focused on providing administrative support to enable the achievement of the core business outcomes, outputs, and functions.

In implementing the four outcomes stipulated in the Strategic Plan 2020/21 to 2024/25, 23 output indicators were planned for the 2024/25 financial year. In terms of the entity's performance towards achieving the set targets, the entity's performance is recorded at 100%.

Table 1: Overall performance

	PLANNED INDICATOR	ACHIEVED INDICATOR	% ACHIEVED INDICATOR
Programme 1: Administration	9	9	100%
Programme 2: Law Enforcement	5	5	100%
Programme 3: Training and Communication	6	6	100%
Programme 4: Registration	3	3	100%
OVERALL PERFORMANCE	**23**	**23**	**100%**

2.1. PROGRESS TOWARDS ACHIEVEMENT OF INSTITUTIONAL IMPACTS AND OUTCOMES

PSiRA's Strategic Plan primarily focuses on Priority 6, Social Cohesion and Safe Communities, of the seven priorities and related interventions of the sixth administration of government. The strategy also contributes towards Priorities 2 and 3 in respect of economic transformation, job creation, and education and skills development. Through the implementation of PSiRA's Strategic Plan and Annual Performance Plan, PSiRA promotes an integrated approach to safety and security, which requires coordinated activity across government departments, the private security industry, and community bodies. In this regard, PSiRA also ensured, *inter alia*, that -

- The private security industry acts in a responsible and ethical manner, treats citizens with dignity and does not illegally infringe on the rights of others.
- The private security industry is held accountable for non-compliance with the statutory Code of Conduct for Security Service Providers to ensure a legitimate private security industry which can contribute to improved relationships with State law enforcement agencies in the fight against crime.
- The private security industry is efficiently registered and staffed by skilled, disciplined, and professional individuals who can contribute to a safer South Africa.
- Advocating the development and promotion of the necessary qualifications and learning material to improve skill levels in the private security industry, including attracting youth employment and empowerment within the private security industry.
- Continuous implementation of the digital transformation strategy that will promote the implementation of service delivery and regulatory goals in the relevant areas of the Authority.
- Continue to review the registration database to ensure that it is up-to-date and reliable at all times.
- Continuous implementation of the self-assessment policy, which ensures the registered active security businesses complete the industry compliance self-assessments to advocate and, to an extent, measure levels of compliance.

PSiRA's impact statement and progress made towards the achievement of its five-year targets as per its Strategic Plan is as follows:

Impact: A legitimate, competent, and transformed private security industry, which acts in the interest of the State, public, and private security industry, and contributes towards a safer South Africa.

2.2 MEASURING OUTCOMES

OUTCOMES	OUTCOME INDICATOR(S)	5-YEAR TARGET(S)	PROGRESS MADE TOWARDS ACHIEVEMENT
Financial sustainability, accountability, relevance and performance.	External audit opinion.	Unqualified audit opinion	• **2024/2025** - Qualified audit opinion. • 2023/2024 - Qualified audit opinion. • 2022/2023 - Unqualified audit opinion. • 2021/2022 - Qualified audit opinion. • 2020/21 - Unqualified audit opinion (clean audit).
	Liquidity ratio.	01:01	• **2024/25 – 4.82:1** • 2023/24 – 3.84:1 • 2022/23 – 2.15:1 • 2021/22 - 2.07:1
	Organisational performance rating.	>80%	The overall organisational performance for the 5-year period is 89% and performance rating annually is as follows: • **2024/25 – 100%** • 2023/24 – 92% • 2022/23 – 84% • 2021/22 – 83% • 2020/21 – 86%
The private security industry is transformed.	Private Security Industry Charter implemented.	Transformation Index for the private security industry developed.	Transformation Index for the private security industry has been developed.
	Improvement in Sector Transformation Index.	Baseline established for the transformation index.	Baseline has been established for the Transformation index.
A professional, accountable and trustworthy private security industry.	% Compliance with the industry's prescripts, regulations, and standards by the private security industry.	83%	The overall compliance rating for the 5-year period 89% and annually is as follows: • **2024/25** **- 91%** • 2023/24 - 93% • 2022/23 - 89% • 2021/22 - 86% • 2020/21 - 86%
A capable and trained private security industry.	Percentage improvement in the quality of sector training and assessment.	Improvement on baseline established in 2022/23, per audit conducted on the quality of training and assessment.	Percentage improvement on Audit conducted on the quality of training (Instructors monitored and audited &qualifications reviewed and developed) is 88%.

3. INSTITUTIONAL PROGRAMME PERFORMANCE INFORMATION

3.1 PROGRAMME 1: ADMINISTRATION

PURPOSE

The programme is responsible for the overall coordination of all efforts and activities of the Authority towards the achievement of the strategic goals and achieving organisational success, the financial management of the Authority, and providing institutional support and services to other programmes. It is also responsible for institutional reporting and management processes and systems, to track performance against each of the strategic objectives. This programme is comprised of the following sub-programmes:

- **Finance:** Provides financial management, support, and reporting, as well as the facilitation and coordination of internal audit and risk management.
- **Corporate Services:** Provides human resource management services and support legal services, as well as BIT services and support.
- **Operations:** Conducts research on private security to inform the development of policy, regulations, and standards, and manages security, information, and document management.

OUTCOME

Maintain financial sustainability, accountability, relevance, and performance.

The private security industry is transformed.

3.1.1 SUB-PROGRAMME: FINANCE

OUTPUT		OUTPUT INDICATORS	AUDITED ACTUAL PERFORMANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS		DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
					PLANNED ANNUAL TARGET 2024/25	ACTUAL ACHIEVEMENT 2024/25			
OUTCOME: FINANCIAL SUSTAINABILITY, ACCOUNTABILITY, RELEVANCE AND PERFORMANCE									
Audit Action Plan (AGSA and Internal Audit findings).	1.1.1	Percentage implementation of Audit Action Plan.	100% implementation of the approved Internal Audit Action Plan.	100% implementation of the Audit Action Plan.	100% implementation of the Audit Action Plan.	100% of the Audit Action Plan implemented.	-		N/A
Revenue collection.	1.2.1	Percentage of billed revenue collected.	92% billed revenue collected.	86% billed revenue collected.	80% billed revenue collected.	82% billed revenue collected.	+2%		Effective collection strategies: • Collection through phone calls, letters and emails. • Negotiating payment plans and accepting partial payments. • Litigation. • Use of third-party collection agencies. • Ensuring constant compliance with the PSiRA debt management policy.

3.1.2 SUB-PROGRAMME: CORPORATE SERVICES

OUTPUT		OUTPUT INDICATORS	AUDITED ACTUAL PERFORMANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS: PLANNED ANNUAL TARGET 2024/25	ANNUAL TARGETS: ACTUAL ACHIEVEMENT 2024/25	DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
OUTCOME: FINANCIAL SUSTAINABILITY, ACCOUNTABILITY, RELEVANCE AND PERFORMANCE									
Business process digitisation.	1.3.1	Percentage of implementing the digital business strategy plan.	65% of the digital strategy implemented.	100% of digital strategy and implementation plan implemented	10% implementation of digital business strategy plan.	14% of the Digital Transformation Strategy implemented	+4%		Proactive planning and agile execution, which accelerated digital transformation and enabled faster implementation than initially anticipated.
Human resources management and development.	1.4.1	Percentage of the vacancy rate against the approved funded positions.	6.2%	5.3%	Not more than 7%	6,5%	+0.5%		The recruitment plan was revamped to expedite the filling of targeted positions.
	1.4.2	Percentage of employee performance rating assessed at 3 and above, as per Performance Management System.	99.6% of assessed employees received a performance rating of 3 and above.	99.3% of assessed employees received a performance rating of 3 and above.	95% of assessed employees receive a performance on rating of 3 and above for 2023/24 FY.	99.7% of assessed employees received a performance rating of 3 and above for 2023/24 FY.	+4,7%		Improved employee development and performance led to results exceeding the target of 95%.
Industry regulation.	1.5.1	Number of draft regulations approved by Council.	3	1	1 draft regulation approved by Council.	1 draft regulation approved by Council.	-		N/A

3.1.3 SUB-PROGRAMME: RESEARCH AND DEVELOPMENT

OUTPUT		OUTPUT INDICATORS	AUDITED ACTUAL PERFORMANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS: PLANNED ANNUAL TARGET 2024/25	ANNUAL TARGETS: ACTUAL ACHIEVEMENT 2024/25	DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
OUTCOME: FINANCIAL SUSTAINABILITY, ACCOUNTABILITY, RELEVANCE AND PERFORMANCE									
Sector research.	1.6.1	Number of research reports completed.	5	5	5 research reports completed.	5 research reports completed.	-		N/A
	1.6.2	Number of surveys completed.	4	4	4 surveys completed.	4 surveys completed.	-		N/A
OUTCOME: THE PRIVATE SECURITY INDUSTRY IS TRANSFORMED									
Private Security Industry Charter.	1.6.3	Number of AI Monograph completed.	New indicator.	New indicator.	1 A.I monograph completed.	1 AI Monograph completed.	-		N/A

3.2 PROGRAMME 2: **LAW ENFORCEMENT**

PURPOSE

This programme is responsible for ensuring that industry players operate and comply with regulations and standards, and takings appropriate action where violations occur. This programme consists of the following sub-programmes:

- **Compliance and Enforcement:** Ensures that industry players operate in compliance with regulations and standards, and taking appropriate action where violations occur.
- **Prosecutions:** Prepares and presents evidence of improper conduct by industry participants.

OUTCOME

A professional, accountable, and trustworthy private security industry.

3.2.1 SUB-PROGRAMME: COMPLIANCE AND ENFORCEMENT

OUTPUT		OUTPUT INDICATORS	AUDITED ACTUAL PERFORMANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS		DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
					PLANNED ANNUAL TARGET 2024/25	ACTUAL ACHIEVEMENT 2024/25			
OUTCOME: A PROFESSIONAL, ACCOUNTABLE, AND TRUSTWORTHY PRIVATE SECURITY INDUSTRY.									
Industry inspection.	2.2.1	Number of security businesses inspected to enforce compliance with Private Security Industry Regulation Act (2001).	7 236	7 886	5 975 security businesses inspected.	9 080	+3 105		The prioritisation of infrastructure inspections and received complaints contributed to the over achievement of the target.
	2.2.2	Number of security officers inspected to enforce compliance with Private Security Industry Regulation Act (2001).	36 406	39 119	30 640 security officers inspected.	43 628	+12 988		Emphasis was placed on site inspections where complaints were received, with additional focus on the high number of special events, including sporting and entertainment activities.
Security business firearm inspection	2.3.1	Number of security businesses licensed for firearms inspected.	2 285	2 252	1 800 security businesses licensed for firearms inspected.	2 490	+690		Due to the proliferation of firearms within the Private Security Industry (PSI), additional focus was placed on sectors utilising firearms, in collaboration with relevant stakeholders.
Investigations.	2.4.1	Percentage of complaints finalised through investigations against security service providers.	98%	97%	90% of complaints finalised through investigations against security service providers.	97%	+7%		Enhanced collaboration with stakeholders such as the SAPS and the DOHA, including joint operations, contributed to the expedited finalisation of complaints.

3.2.2 SUB-PROGRAMME: PROSECUTIONS

OUTPUT		OUTPUT INDICATORS	AUDITED ACTUAL PERFORMANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS		DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
					PLANNED ANNUAL TARGET 2024/25	ACTUAL ACHIEVEMENT 2024/25			
OUTCOME: A PROFESSIONAL, ACCOUNTABLE, AND TRUSTWORTHY PRIVATE SECURITY INDUSTRY.									
Improper conduct enquiries prosecuted.	2.5.1	Percentage of cases of non-compliant SSPs successfully prosecuted per year.	100%	100%	95% of cases of non-compliant SSPs successfully prosecuted.	100%	+5%		Enhancement of and effective collaboration with Law Enforcement.

3.3 PROGRAMME 3: **INDUSTRY TRAINING**

PURPOSE

This programme is responsible for ensuring the relevance of the content and quality of the training offered in the industry and for communicating knowledge about the industry and sharing consistent information, results, and the relevance of the Authority. The programme consists of the following sub-programmes:

- **Industry Training:** Provides the development of sector-based training, accreditation services, and standards.
- **Marketing, Brand Management, and Communications:** Ensures that PSiRA's functions and services are adequately promoted.

OUTCOME

- Financial sustainability, accountability, relevance, and performance.
- A professional, accountable, and trustworthy private security industry.
- A capable and trained private security industry.

3.3.1 SUB-PROGRAMME: INDUSTRY TRAINING

OUTPUT		OUTPUT INDICATORS	AUDITED ACTUAL PERFOR-MANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS: PLANNED ANNUAL TARGET 2024/25	ANNUAL TARGETS: ACTUAL ACHIEVEMENT 2024/25	DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
OUTCOME: A CAPABLE AND TRAINED PRIVATE SECURITY INDUSTRY.									
Accreditation.	3.1.1	Number of accredited instructors monitored and audited.	320 Instructors.	323 Instructors.	400 Instructors.	403	+ 3		Additional requests for monitoring were received from the industry.
Accreditation of Qualifications.	3.2.1	Number of qualifications accredited.	9 Qualifications.	10 Qualifications.	12 Qualifications.	16 Qualifications.	+4		Additional curriculum was submitted by the industry for review.
Online assessment system training.	3.3.1	The number of online assessment system training provided to the accredited training providers.	New indicator.	New indicator.	25	26	+1		Additional online assessment system training was conducted in support of newly identified assessment centres.

3.3.2 SUB-PROGRAMME: COMMUNICATIONS, MARKETING AND STAKEHOLDER RELATIONS

OUTPUT	OUTPUT INDICATORS		AUDITED ACTUAL PERFOR-MANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS: PLANNED ANNUAL TARGET 2024/25	ANNUAL TARGETS: ACTUAL ACHIEVEMENT 2024/25	DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
OUTCOME: FINANCIAL SUSTAINABILITY, ACCOUNTABILITY, RELEVANCE AND PERFORMANCE									
Stakeholder relations.	1.7.1.	Number of new cooperation agreements entered into with industry regulatory bodies in other countries.	1 new cooperation agreement.	1 new cooperation agreement.	1 new cooperation agreement entered into.	1 new cooperation agreement entered into.	-		N/A
OUTCOME: A PROFESSIONAL, ACCOUNTABLE, AND TRUSTWORTHY PRIVATE SECURITY INDUSTRY.									
Marketing and communication.	2.1.1.	Number of external stakeholder awareness workshops conducted.	70 stakeholder awareness workshops conducted.	91 stakeholder awareness workshops conducted.	80 stakeholder awareness workshops conducted.	84	+4		Additional interventions to empower small businesses resulted in more marketing activities.
	2.1.2.	Number of marketing campaigns held.	47 stakeholder awareness campaigns.	97 marketing campaigns.	35 marketing campaigns.	51	+16		Value-added marketing campaigns were implemented to enhance awareness.

3.4 PROGRAMME 4: **REGISTRATION**

PURPOSE

This programme is responsible for the registration of industry business and security officers.

OUTCOME

- A professional, accountable, and trustworthy private security industry.

3.4.1 SUB-PROGRAMME: REGISTRATION

OUTPUT	OUTPUT INDICATORS		AUDITED ACTUAL PERFOR-MANCE 2022/23	AUDITED ACTUAL PERFORMANCE 2023/24	ANNUAL TARGETS		DEVIATION FROM PLANNED TARGET TO ACTUAL ACHIEVEMENT 2024/25	OVERALL PROGRESS	REASONS FOR DEVIATIONS
					PLANNED ANNUAL TARGET 2024/25	ACTUAL ACHIEVEMENT 2024/25			
OUTCOME: A PROFESSIONAL, ACCOUNTABLE, AND TRUSTWORTHY PRIVATE SECURITY INDUSTRY.									
Registration.	2.7.1	Average turnaround time for implementing registration committee resolution(s) for individual applications involving illicit activity.	New indicator.	Average of three days.	Five days.	Average of two days.	Three days.		Enhanced internal processes and controls.
	2.7.2	Number of active, registered security businesses on the database, reviewed.	New indicator.	1 502 businesses.	2 000	2 048	+48		Enhanced internal processes and controls.
	2.7.3	Number of active, registered security officers on the database, reviewed.	New indicator.	30 248 individuals.	30 450	30 523	+73		Enhanced internal processes and controls ensuring consistent performance.

3.5 EXPLANATIONS FOR VARIANCES (OVER- AND UNDER-ACHIEVEMENT) AND ACTIONS TO ADDRESS UNDER-ACHIEVEMENT

3.5.1. PROGRAMME 1: ADMINISTRATION

(a)	**Output Indicator**	**Percentage of billed revenue collected.**
	Explanation for major variances (Over-achievement)	Effective collection strategies: • Collection phone calls, letters, and emails. • Negotiating payment plans and accepting partial payments. • Litigation. • Use of third-party collection agencies. • Ensuring constant compliance with the PSiRA debt management policy.
(b)	**Output Indicator**	**Percentage of implementing the digital business strategy plan.**
	Explanation for major variances (Over-achievement)	Proactive planning and agile execution, which accelerated digital transformation and enabled faster implementation than initially anticipated.
(c)	**Output Indicator**	**Percentage of employee performance rating assessed at 3 and above as per Performance Management System.**
	Explanation for major variances (Over-achievement)	Improved employee development and performance led to results exceeding the target of 95%.
(d)	**Output Indicator**	**Percentage of the vacancy rate against the approved funded positions.**
	Explanation for major variances (Over-achievement)	The recruitment plan was revamped to expedite the filling of targeted positions.

3.5.2. PROGRAMME 2: LAW ENFORCEMENT

(a)	**Output Indicator**	**Number of security businesses inspected to enforce compliance with Private Security Industry Regulation Act (2001).**
	Explanation for major variances (Over-achievement)	The prioritisation of infrastructure inspections and received complaints contributed to the over achievement of the target.
(b)	**Output Indicator**	**Number of security officers inspected to enforce compliance with Private Security Industry Regulation Act (2001).**
	Explanation for major variances (Over-achievement)	Emphasis was placed on site inspections where complaints were received, with additional focus on the high number of special events, including sporting and entertainment activities.
(c)	**Output Indicator**	**Number of security businesses licensed for firearms inspected.**
	Explanation for major variances (Over-achievement)	Due to the proliferation of firearms within the Private Security Industry (PSI), additional focus was placed on sectors utilising firearms, in collaboration with relevant stakeholders.
(d)	**Output Indicator**	**Percentage complaints finalised through investigations against security service providers.**
	Explanation for major variances (Over-achievement)	Enhanced collaboration with stakeholders such as the SAPS and the DOHA, including joint operations, contributed to the expedited finalisation of complaints.
(e)	**Output Indicator**	**Percentage of cases of non-compliant SSPs successfully prosecuted per year.**
	Explanation for major variances (Over-achievement)	Enhanced internal processes and controls ensuring consistent performance.

3.5.3. PROGRAMME 3: TRAINING AND COMMUNICATIONS

(a)	**Output Indicator**	**Number of accredited instructors monitored and audited.**
	Explanation for major variances (Over-achievement)	Additional requests for monitoring were received from the industry.
(b)	**Output Indicator**	**Number of qualifications accredited.**
	Explanation for major variances (Over-achievement)	Additional curriculum was submitted by the industry for review.
(c)	**Output Indicator**	**The number of online assessment system training provided to the accredited training providers.**
	Explanation for major variances (Over-achievement)	Additional online assessment system training was conducted in support of newly identified assessment centres.
(d)	**Output Indicator**	**Number of external stakeholder awareness workshops conducted.**
	Explanation for major variances (Over-achievement)	Additional interventions to empower small businesses resulted in more marketing activities.
(e)	**Output Indicator**	**Number of marketing campaigns held.**
	Explanation for major variances (Over-achievement)	Value-added marketing campaigns were implemented to enhance awareness.

4.5.4. PROGRAMME 4: REGISTRATION

(a)	**Output Indicator**	**Average turnaround time for implementing registration committee resolution(s) for individual applications involving illicit activity.**
	Explanation for major variances (Over-achievement)	Enhanced internal processes and controls.
(b)	**Output Indicator**	**Number of active, registered security businesses on the database, reviewed**
	Explanation for major variances (Over-achievement)	Enhanced internal processes and controls.
(c)	**Output Indicator**	**Number of active, registered security officers on the database, reviewed.**
	Explanation for major variances (Over-achievement)	Effective internal processes and controls ensuring consistent performance.

5. LINKING PERFORMANCE WITH BUDGETS

PROGRAMMES	2023/24			2024/25		
	BUDGET R'000	ACTUAL EXPENDITURE R'000	(OVER)/UNDER EXPENDITURE R'000	BUDGET R'000	ACTUAL EXPENDITURE R'000	(OVER)/UNDER EXPENDITURE R'000
Administration	250 606	313 416	(62 810)	339 137	354 103	(14 966)
Law Enforcement	135 489	148 123	(12 634)	166 297	171 554	(5 257)
Training and Communications	41 951	38 566	3 385	47 350	40 862	6 488
Registration	24 667	26 937	(2 269)	25 715	29 599	(3 884)
Total	**452 713**	**527 042**	**(74 329)**	**578 499**	**596 118**	**(17 619)**

The financial resources available for the 2024/25 financial year resulted in the Authority achieving 100% of its targets. The total expenditure for the financial year exceeded the budget due to the impairment expense, calculated on individually significant debtors owing amounts exceeding R30,000, debtors that have not paid for a period of two years, and debtors that have been written off, indicating the possibility of the debt becoming impaired. The assessed amount of impaired debtors was higher, mainly due to withdrawn companies (36%) and individually significant debtors (36%).

6. PSIRA'S RESPONSE TO PRIORITISING **WOMEN, YOUTH AND PERSONS WITH DISABILITIES**

PSiRA continues to embed inclusivity and equity into its service delivery and workforce development strategies, with a focused response to national transformation imperatives. The Authority has actively prioritised youth, women, and persons with disabilities (PWDs) through targeted programmes and policy-led interventions.

6.1. YOUTH SKILLS DEVELOPMENT AND INTERNAL TRAINING INITIATIVES

The Private Security Industry Regulatory Authority (PSiRA) continues to demonstrate its commitment to inclusive development by prioritising youth, women, and persons with disabilities across a range of capacity-building initiatives.

Key achievements in 2024 include:

- Short Learning Programmes: A total of 454 employees were trained, of whom 135 (30%) were youth aged between 24 and 35.
- Internal Bursaries: A total of 66 internal bursaries were awarded, with 22 (33%) allocated to youth aged between 25 and 35.
- External Bursaries: 27 external bursaries (financial aid for children of security officers) were awarded to children of security officers, all under the age of 35.
- Youth Employment Service (YES) Programme: 23 youth participated in the programme during the 2024/25 financial year.
- TUT Work-Integrated Learning (WIL): 16 final-year students were hosted by PSiRA and participated in this structured workplace exposure programme.
- Internship Programme: 13 interns were appointed and placed across various departments to gain workplace experience.

In addition to these flagship initiatives, PSiRA also supported professional body registrations and promoted participation in structured career pathways, thereby advancing skills development and progression for historically disadvantaged groups.

6.2. INTERNAL EMPLOYEES TRAINING (PERSONS WITH DISABILITIES)

In the 2024/2025 financial year, six employees with disabilities were enrolled in various training interventions, reflecting the Authority's continued efforts to create an inclusive and supportive workplace environment.

6.3. EMPLOYMENT EQUITY

PSiRA is guided by its approved Employment Equity (EE) Plan (2024–2029), aligning with the Department of Employment and Labour's guidelines to ensure continuous transformation and inclusivity. The EE Plan is regularly monitored to track progress across all levels of employment and programmes.

PRIORITISING WOMEN IN THE MANAGEMENT LEVELS

PSiRA has made notable progress in promoting gender transformation at various management levels. At the Top Management level, women currently make up 60%, reflecting a significant achievement in advancing gender equity in leadership roles. In Senior Management, however, female representation stands at 30%, indicating an underrepresentation that the organisation aims to address through targeted succession planning and gender-sensitive recruitment practices. Meanwhile, at the Middle Management level, gender representation is more balanced, with 48% female and 52% male, demonstrating ongoing efforts towards achieving gender parity across the organisation.

PSiRA continues to face several challenges in achieving its employment equity targets, particularly in senior management and disability representation. The slow turnover at the Senior Management level limits the organisation's ability to implement immediate corrective measures.

In terms of disability representation, the organisation currently stands at 1.58%, with six employees identified as living with disabilities—five African and one White—falling just below the national target of 2%. This is compounded by a low number of applicants disclosing disabilities, making it challenging to meet inclusion targets.

To address these challenges, PSiRA has introduced a series of corrective measures. These include the implementation of internal leadership development programmes aimed at high-potential female employees and the enforcement of gender-sensitive recruitment practices, such as diverse panel compositions and inclusive shortlisting criteria. The organisation is also engaging with recruitment agencies to help source qualified female candidates, particularly for technical and leadership roles.

In addition, PSiRA is working to improve disability representation by strengthening partnerships with disability-focused organisations to expand recruitment outreach. It is also enhancing workplace accessibility through continuous physical and digital audits and modifications, ensuring an inclusive environment for all employees.

6.4. OUTREACH PROGRAMME

PSIRA DONATES TO MANTADI CHILD AND YOUTH CARE CENTRE

The Private Security Industry Regulatory Authority participated in the 2024 National Child Protection Week Campaign on Tuesday, 04 June 2024, by visiting Mantadi Child and Youth Care Centre in Mokgopong, Limpopo Province.

The Authority donated, among other items, mattresses, curtains, a chest of drawers, comforters, cot beds, blankets, pillows, pots, play tables and educational games to Mantadi.

The Centre, which caters for 34 children, continues to assist the government in ensuring that underprivileged children are cared for and have a safe place they can call home. It houses children aged 0 to 18 years from destitute families, including orphans and those from abusive or abandoned households.

CELL C TAKE A GIRL CHILD TO WORK CAMPAIGN: PORT ELIZABETH

The Authority participated in the Cell C Take a Girl Child to Work Day campaign on Monday, 10 June 2024, and hosted 20 girl learners from St. James Secondary School at the PSiRA Port Elizabeth office in the Eastern Cape.

The campaign targets Grade 8 to 12 South African girl learners, aiming to give them the opportunity to visit workplaces and experience, first-hand, the corporate world and various career opportunities available within the private and public sectors.

7. REVENUE **COLLECTION**

SOURCES OF REVENUE	2023/24			2024/25		
	ESTIMATE R'000	ACTUAL AMOUNT COLLECTED R'000	(OVER)/UNDER COLLECTION R'000	ESTIMATE R'000	ACTUAL AMOUNT COLLECTED R'000	(OVER)/UNDER COLLECTION R'000
Annual fees	205 244	219 920	14 676	224 374	229 195	4 821
Fines	20 245	21 763	1 518	24 622	25 237	615
Total	**225 489**	**241 683**	**16 194**	**248 996**	**254 432**	**5 436**

The Authority continues to implement collection strategies throughout the financial year and monitors their efficiency concurrently. The following strategies are in place and have proven to be effective:

- Making phone calls to debtors to collect and discuss payment options
- Sending formal letters and emails to debtors outlining the debt amount and the consequences of non-payment
- Offering extended payment terms, negotiating payment plans, and accepting partial payments to allow debt to be settled over time
- Pursuing litigation through the Legal Department
- Engaging third-party collection agencies to assist with advanced collections
- Ensuring the consistent application of the PSiRA Debt Management Policy
- Treating debtors with respect and understanding

8. REGISTRATION **OPERATION REPORT**

PURPOSE

This programme is responsible for vetting, renewing, and registering industry businesses and security officers.

OUTCOMES

- Registration of security service providers.
- Renewal of PSiRA certificates and PSiRA identity cards
- Vetting of individuals, including verification of citizenship and checks for illicit activity
- Reviewing the Authority's historical database

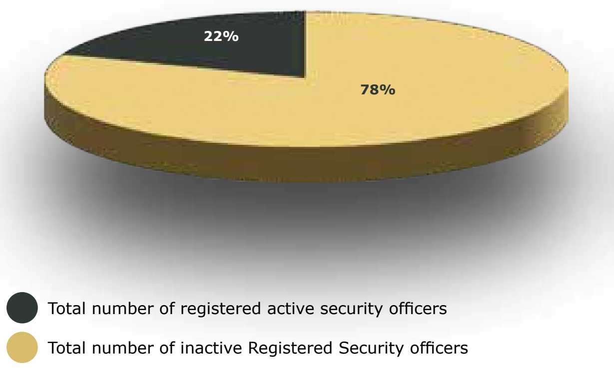
1. INTRODUCTION

One of the objectives of the Authority, as contemplated in section 3 of the Private Security Industry Regulation Act, 2001, is to ensure that the process of registering security service providers is transparent, fair, objective, and concluded timeously. To fulfil this mandatory duty, the Registration Department is divided into three units, each responsible for business registrations, individual registrations, and mobile outreach and database review, respectively. This structure enables each unit to focus on its respective targets and mandate and, in turn, ensures that the set output indicators are achieved.

2. OVERVIEW

As of 31 March 2025, there were 2,921,316 registered security officers with PSiRA, of whom 637,675 are currently active — representing a participation rate of 22% among security officers. Similarly, there were 22,015 registered security companies, with at least 17,146 actively engaged in security activities, reflecting a participation rate of 78% among active businesses.

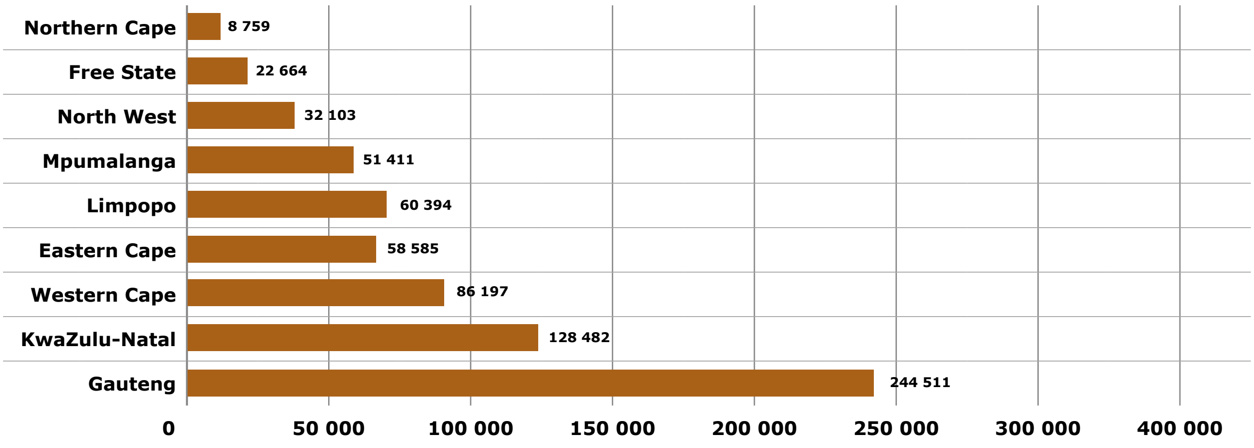
TOTAL NUMBER OF REGISTERED SECURITY INDIVIDUALS AS AT 31 MARCH 2025



SECURITY SERVICE PROVIDERS AS AT 31 MARCH 2025

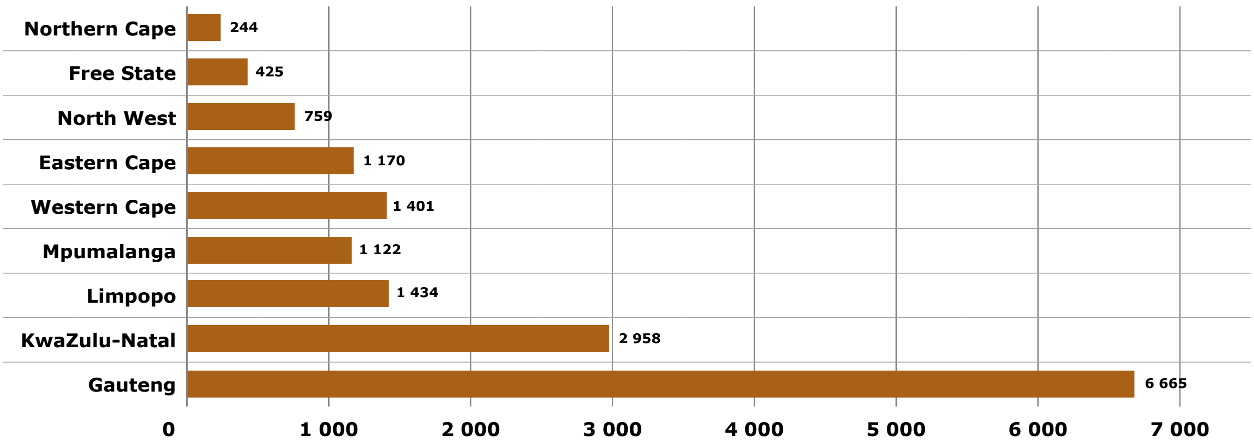
A. GEOGRAPHICAL DISTRIBUTION OF REGISTERED AND EMPLOYED (ACTIVE) SECURITY OFFICERS (SOs) - 31 MARCH 2025

GEOGRAPHICAL SPREAD OF TOTAL REGISTERED AND ACTIVE SECURITY BUSINESSES (SPS) – 31 MARCH 2025



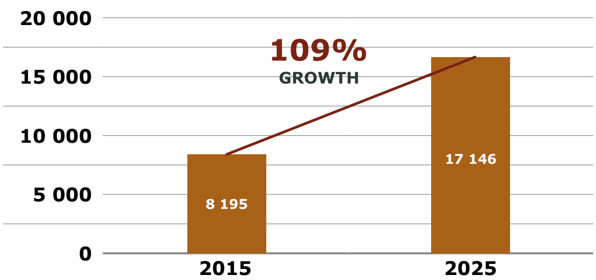
B. GEOGRAPHICAL SPREAD OF TOTAL REGISTERED & ACTIVE SECURITY BUSINESSES (SP'S) - 31 MARCH 2025

GEOGRAPHICAL SPREAD OF TOTAL REGISTERED AND ACTIVE SECURITY BUSINESSES (SPS) – 31 MARCH 2025

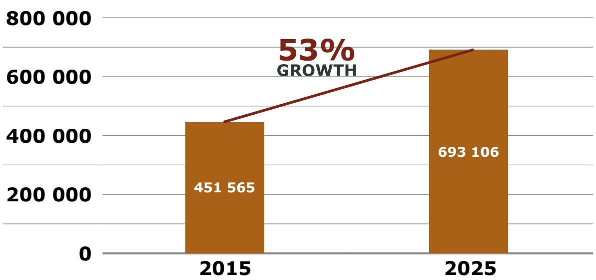


C. GROWTH OF THE SECURITY INDUSTRY SINCE 2015

ACTIVE SECURITY BUSINESSES

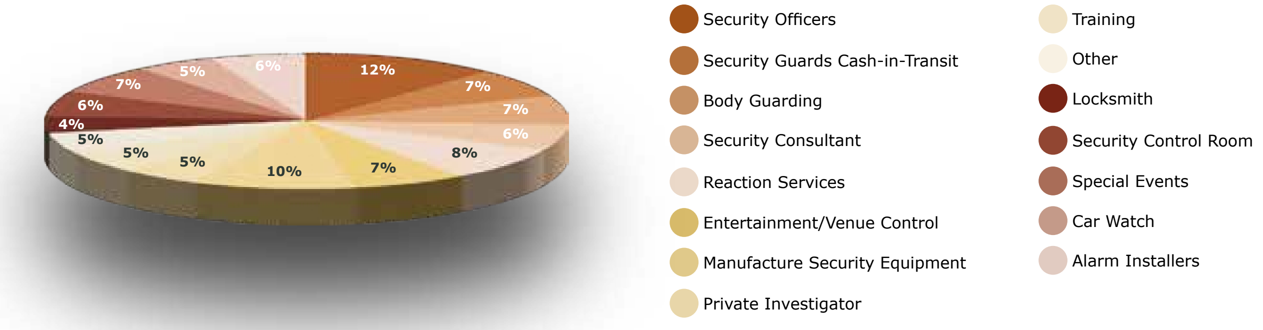


ACTIVE AND REGISTERED SECURITY OFFICERS

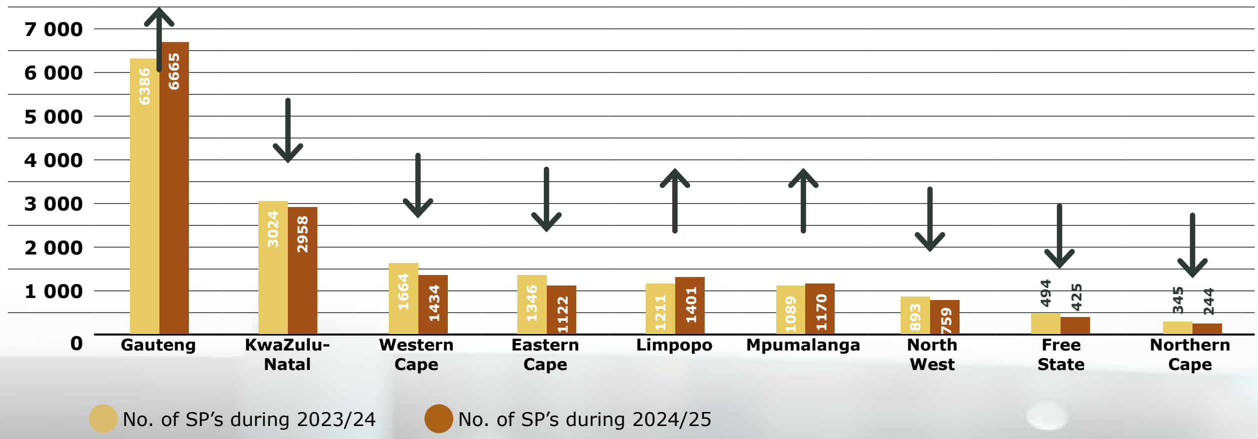


E. REGISTRATION INFORMATION PERTAINING TO THE DIFFERENT TYPES OF SECURITY SERVICES OFFERED BY REGISTERED SECURITY BUSINESSES

CATEGORY DISTRIBUTION IN THE SECURITY INDUSTRY



F. PROVINCIAL BREAKDOWN OF REGISTERED AND ACTIVE SECURITY BUSINESSES FROM 2020 TO 2025:



3. YEAR UNDER REVIEW

A. REGISTRATION ACTIVITIES FOR THE YEAR UNDER REVIEW

ACTIVITY	TOTAL
Number of security officers registered	216 717
PSiRA I.D cards printed	145 926
Number of individual certificates renewed	456 524
Number of businesses registered	2 532
Number of business certificates renewed	5 948

4. REGISTRATION SUB-COMMITTEE

One of the core functions of the Registration Sub-Committee is to consider applications for registration in terms of Section 23(6) of the Private Security Industry Regulation Act 56 of 2001, which states that, "despite the provisions of Section 23(1) and (2), the Authority may on good cause shown and on grounds not in conflict with the purpose of this Act and the objects of the Authority, register any applicant as a security service provider."

A. APPLICATIONS REGISTERED, REJECTED (CRIMINAL RECORDS) AND SECURITY BUSINESS REGISTRATIONS CONFIRMED BY THE REGISTRATION SUB-COMMITTEE

APPLICATIONS REGISTERED, REJECTED (CRIMINAL RECORDS) AND SECURITY BUSINESS REGISTRATIONS CONFIRMED BY THE REGISTRATION SUB-COMMITTEE

9. LAW ENFORCEMENT **OPERATIONAL REPORT**

ANNUAL OPERATIONAL REPORT – 1 APRIL 2024 TO 31 MARCH 2025

A. COMPLIANCE AND ENFORCEMENT DEPARTMENTS

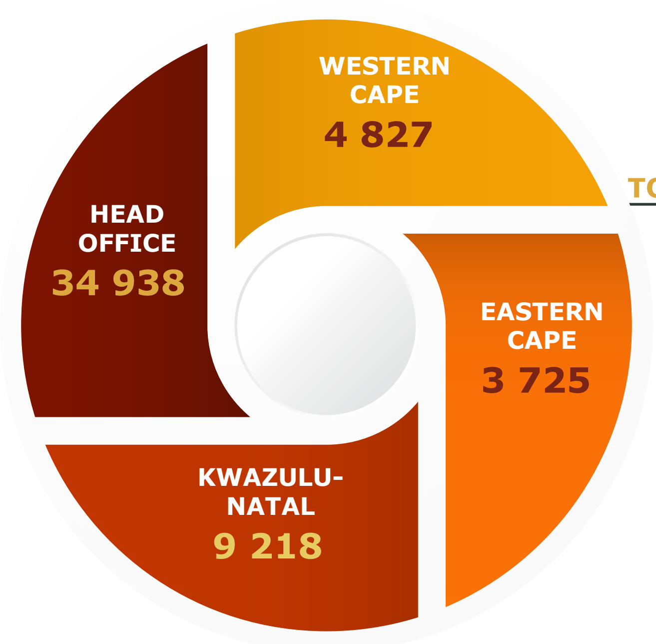
One of the objectives of the Authority is to ensure that compliance with legislation by security service providers is promoted and controlled through a process of active monitoring and investigation of their affairs. To fulfil the Authority's mandate of ensuring a well-regulated private security industry, the Authority has developed and implemented a compliance and enforcement strategy, which also comprises two departments: the Compliance Department and the Enforcement Department. This strategy includes enforcement and prosecution, as well as a new focus on regulatory compliance through targeted inspection.

1. COMPLIANCE

In general, compliance means conforming to a rule, such as a specification, policy, standard, or law. In the context of the private security industry, compliance refers to the goal that the industry must strive for to ensure that it and its personnel are aware of, and take the necessary steps to comply with, the relevant rules and regulations governing the occupation of a security service provider.

COMPLIANCE INSPECTIONS

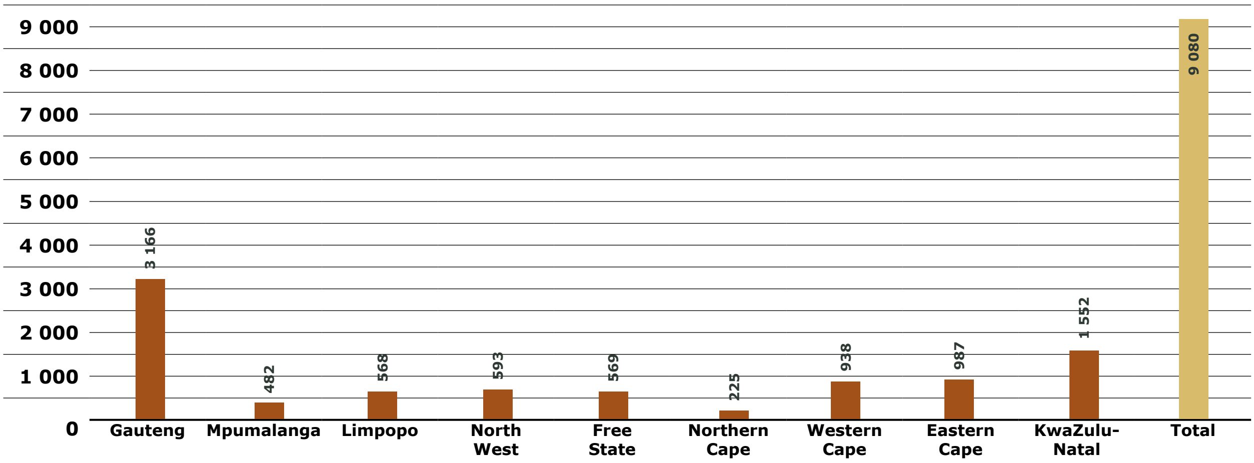
During the period 1 April 2024 to 31 March 2025, a total of 52,708 compliance inspections of security service providers were conducted, either as routine inspections or as part of investigations by the Enforcement Department. This compares to 47,005 inspections conducted during the same period in the previous year, showing an increase of 5,703 inspections, a 12% rise. The regional breakdown was as follows:



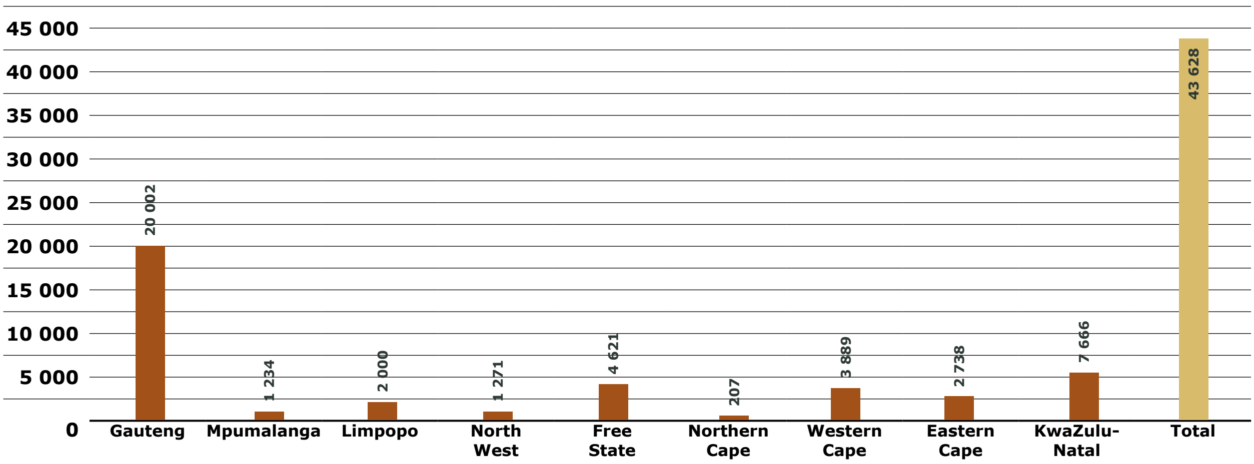
TOTAL INSPECTIONS

Gauteng	23 168
Mpumalanga	1 716
Limpopo	2 568
North West	1 864
Free State	5 190
Northern Cape	432

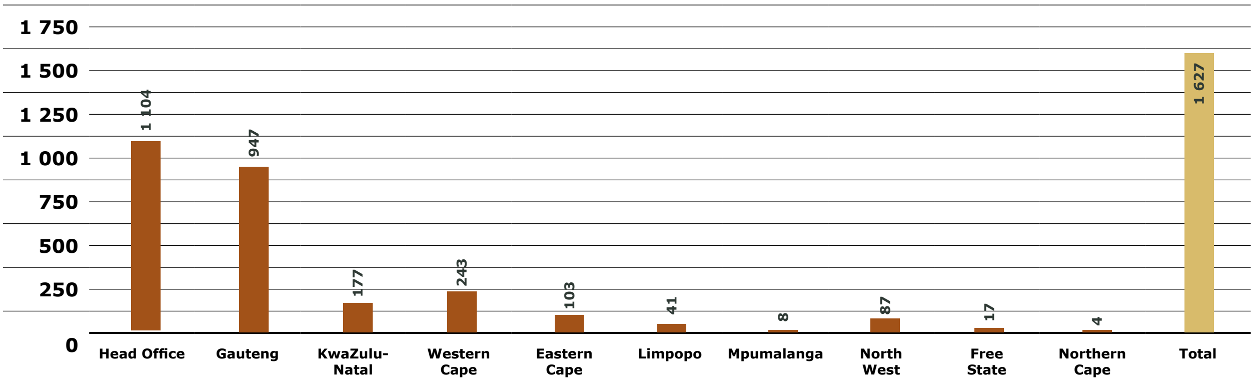
Of the 52,708 compliance inspections conducted, 9,080 were carried out at security businesses, compared to 7,886 inspections during the same period in the previous year. This represents an increase of 1,194, a 15% rise. The regional breakdown was as follows:



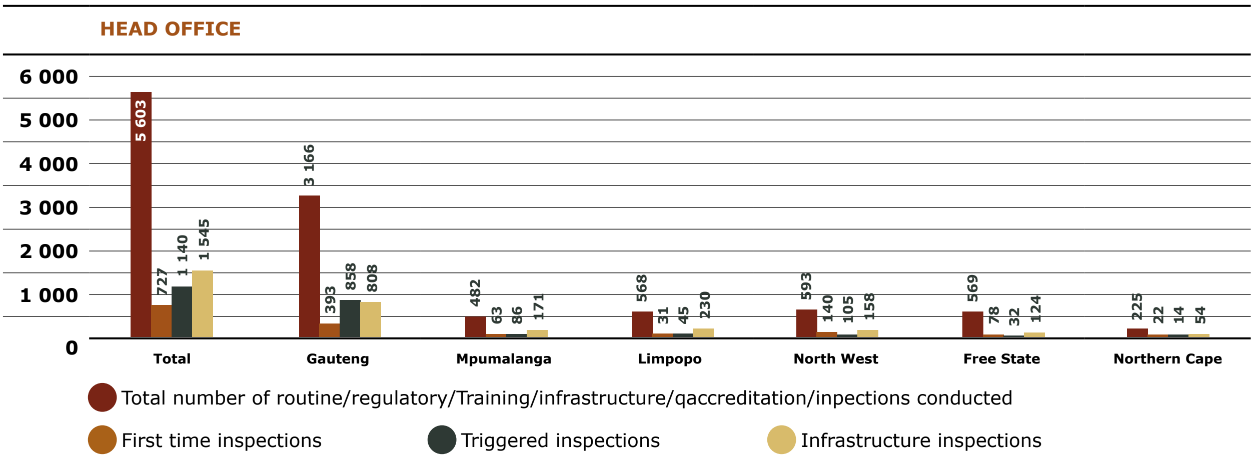
Further, of the 52,708 inspections conducted, 43,628 were carried out on security officers deployed at various sites, compared to 39,119 inspections during the same period in the previous year. This represents an increase of 4,509 inspections compared to the previous year, indicating a 12% increase. The regional breakdown was as follows:

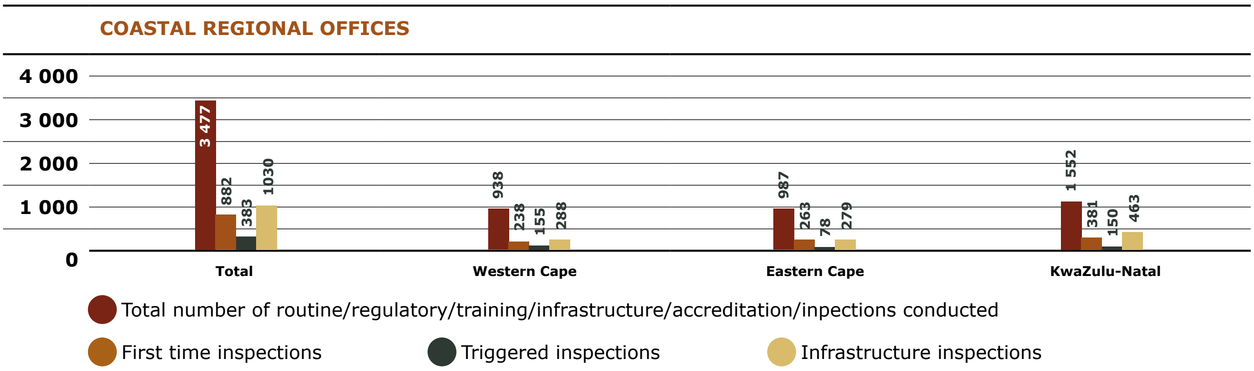


The regional breakdown, in respect of the number of in-house security officer inspections conducted during the period under review, from the 1,627 inspections, was as follows:



A regional breakdown of the type of inspections conducted at security businesses from 1 April 2024 to 31 March 2025 is as follows:





It is worth noting that "first time inspections" refer to businesses that have not undergone an inspection since their registration date. These businesses are newly registered. "Triggered inspections" refer to inspections initiated in response to complaints received through the help desk, telephone, written submissions, in-person submissions, internet sources, newspaper articles, or account administrators. According to the Law Enforcement Division's operational policy, priority should be given to complaints and infrastructure inspections.

Compliance inspections are also conducted based on the length of time since a particular security service provider was last inspected, depending on the area visited.

With reference to all the above statistics, the overall performance in relation to the total number of compliance inspections conducted during the period 1 April 2024 to 31 March 2025, against the Authority's APP target, is 144%. The regional breakdown is as follows:

ACTIVITY	TARGET	TOTAL NUMBER OF INSPECTIONS CONDUCTED	PERFORMANCE
HEAD OFFICE: Gauteng, Mpumalanga, Limpopo, North West, Free State & Northern Cape	22 598	34 938	155%
Western Cape	4 082	4 827	118%
Eastern Cape	3 498	3 725	106%
KwaZulu-Natal	6 470	9 218	142%

The performance in relation to the number of compliance inspections conducted at security businesses for the period 1 April 2024 to 31 March 2025, against the Authority's APP target, is 152%. The regional breakdown is as follows:

ACTIVITY	TARGET	TOTAL NUMBER OF INSPECTIONS CONDUCTED	PERFORMANCE
HEAD OFFICE: Gauteng, Mpumalanga, Limpopo, North West, Free State & Northern Cape	3 302	5 603	170%
Western Cape	770	938	122%
Eastern Cape	786	987	126%
KwaZulu-Natal	1 118	1 552	139%

The performance in relation to the number of compliance inspections conducted at security officers' various deployment sites for the period from 1 April 2024 to 31 March 2025, against the Authority's APP target, is 142%. The regional breakdown is as follows:

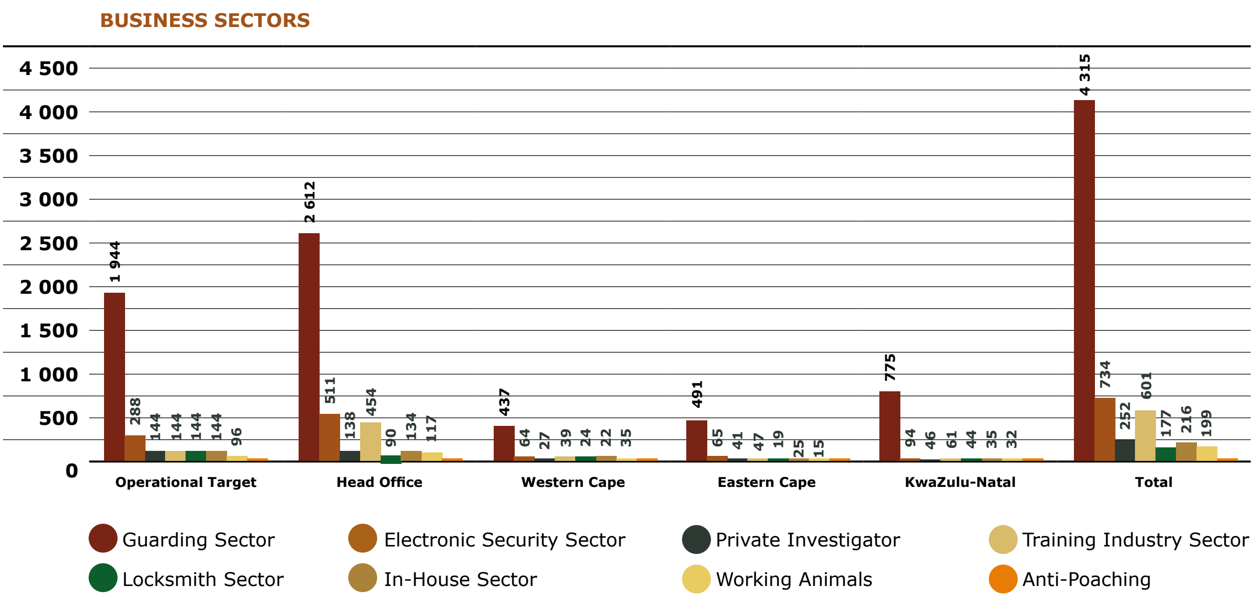
ACTIVITY	TARGET	TOTAL NUMBER OF INSPECTIONS CONDUCTED	PERFORMANCE
HEAD OFFICE: Gauteng, Mpumalanga, Limpopo, North West, Free State & Northern Cape	19 296	29 335	152%
Western Cape	3 323	3 889	117%
Eastern Cape	2 712	2 738	101%
KwaZulu-Natal	5 352	7 666	143%

SECTOR INSPECTIONS

The division has implemented targets for inspections across the different sectors (segments) of the industry. The following inspections (excluding infrastructure inspections and accreditations) were conducted across various categories of security service providers during the period under review.

BUSINESS INSPECTIONS SECTORS

The performance in relation to the categories of security service providers inspected, against the target set in the Operational Plan for the period 1 April 2024 to 31 March 2025, is as follows:



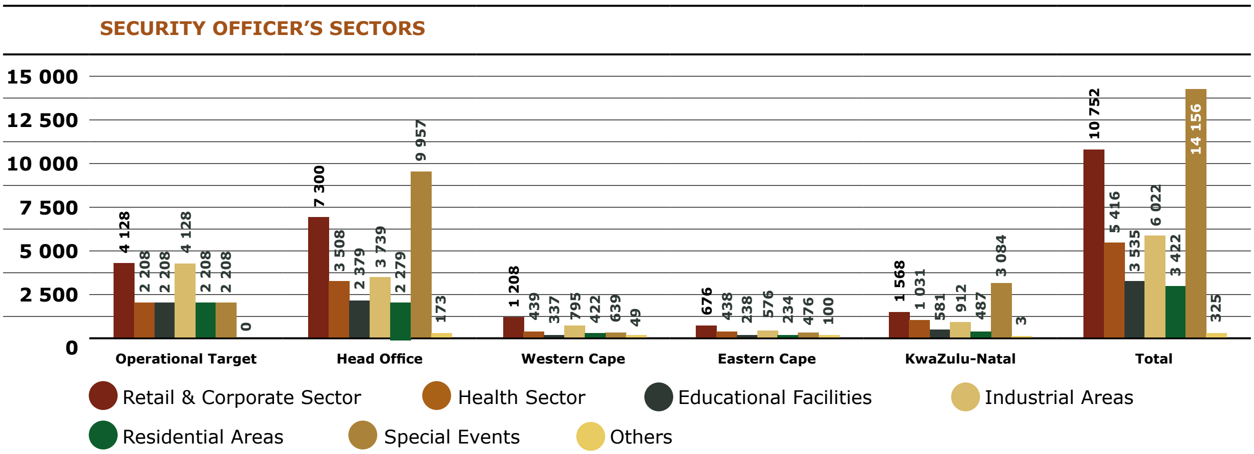
* In reviewing the statistical information presented above, it should be noted that the figures exclude infrastructure inspections.

SITE INSPECTIONS/INVESTIGATIONS

Site investigations form part of the Division's operational plan to, *inter alia*, verify the accuracy of information provided by security businesses to inspectors, as well as to conduct inspections of security officers. These site investigations are also, at times, conducted in co-operation with the SAPS — particularly in cases where unregistered security officers are found, illegal immigrants are employed, or firearms are used in contravention of the requirements of the Private Security Industry Regulations. The following inspections were conducted across various categories of sites during the period under review:

SITE INSPECTIONS

The performance in relation to site inspections conducted, measured against the target set in the Operational Plan for the period from 1 April 2024 to 31 March 2025, is as follows:



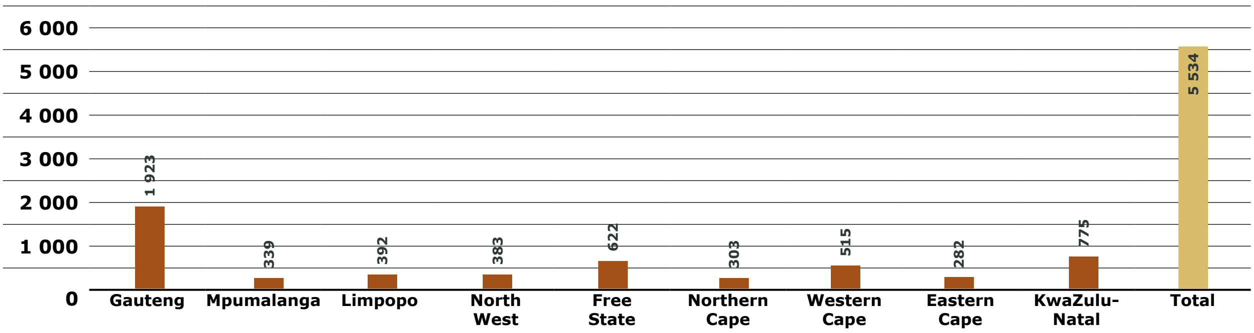
ENFORCEMENT

While the compliance strategy provides for general persuasive, advisory, and conciliatory measures, the Authority is mindful that the less frequent and less intensive inspections become, the less information it may have regarding security service providers' compliance behaviour. Under these circumstances, lenient enforcement and infrequent inspections may cause even compliant security service providers to become evasive. In addition, a softer regulatory approach may encourage non-compliant security service providers to maintain their uncooperative stance towards compliance.

Enforcement, therefore, seeks to address security service providers who are aware that they are required to comply but choose to evade these requirements. The Authority enforces the law against those providers who do not comply with the Act and its regulations.

In terms of the Law Enforcement Division's operational policy, all enforcement inspectors must finalise a minimum number of investigations per month. In certain cases, the targets of individual inspectors are reduced under special circumstances — i.e., annual leave, sick leave, testifying in criminal and misconduct cases, etc.

During the period from 1 April 2024 to 31 March 2025, a total of 5,534 investigations were finalised, compared to 4,096 investigations in the same period the previous year. This represents a 35% improvement in performance, with 1,438 investigations finalised compared to the previous year. The regional breakdown is as follows:



With reference to the above statistics, the overall performance regarding investigations conducted for the period 1 April 2024 to 31 March 2025, based on the Enforcement Department's Operational Plan, is 140%. The regional breakdown is as follows:

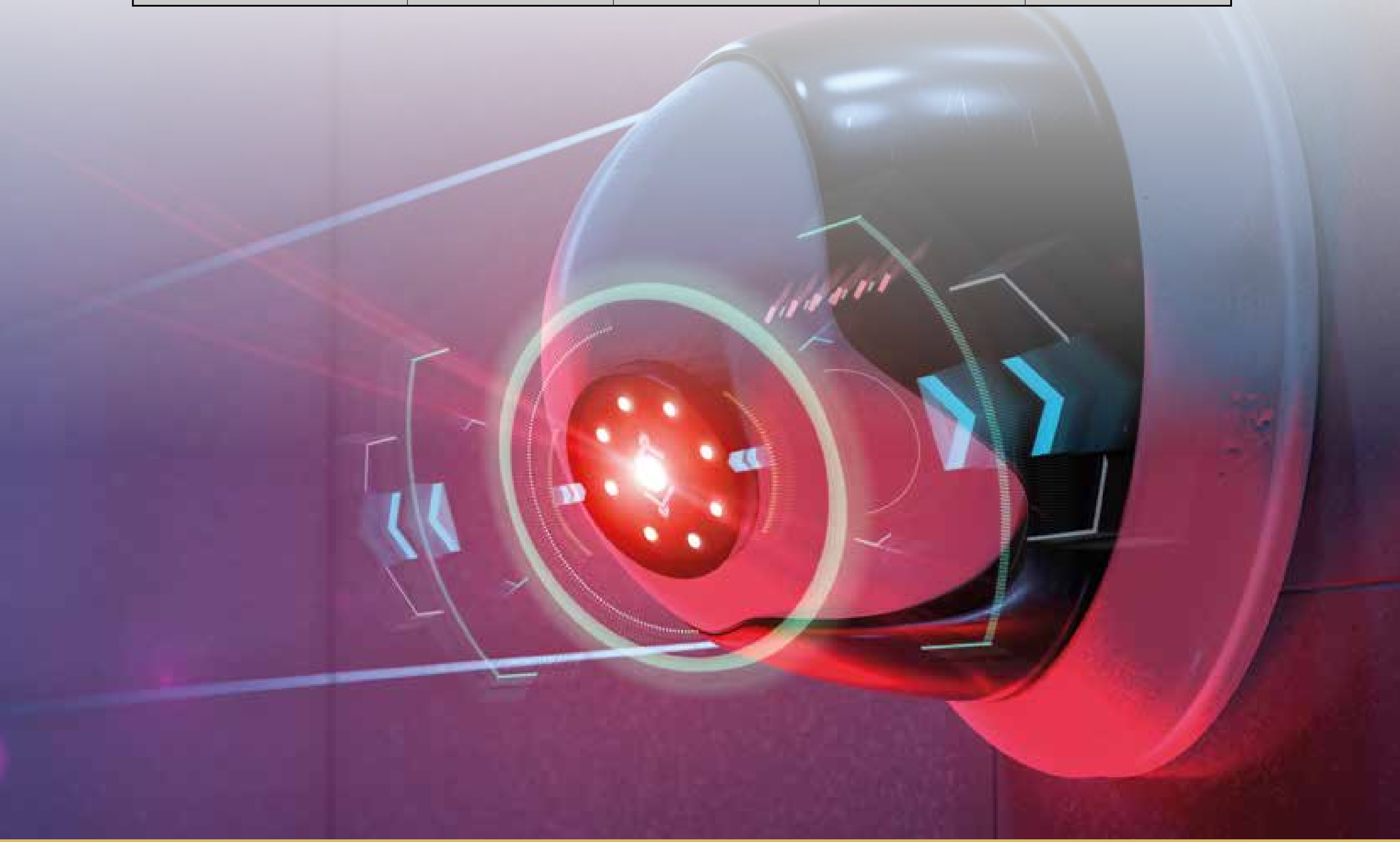
ACTIVITY	TARGET	TOTAL NUMBER OF INSPECTIONS CONDUCTED	PERFORMANCE
HEAD OFFICE: Gauteng, Mpumalanga, Limpopo, North West, Free State & Northern Cape	2 520	3 962	157%
Western Cape	360	515	143%
Eastern Cape	360	282	78%
KwaZulu-Natal	720	775	108%

The position in respect of investigations conducted and finalised, including both current and previous financial year matters, is as follows:

REGION	NUMBER OF INVESTIGATIONS FINALISED (ALL INVESTIGATIONS FOR THE PERIOD)	NUMBER OF ANNEXURE A OFFENCES INVESTIGATED AND FOUND IN RESPECT OF THESE FINALISED CASES	NUMBER OF CRIMINAL CASES OPENED IN RESPECT OF THESE INVESTIGATIONS
HEAD OFFICE	3 962	2 000	2 000
WESTERN CAPE	515	261	261
EASTERN CAPE	282	129	129
KWAZULU-NATAL	775	397	397
TOTAL	**5 534**	**2 787**	**2 787**

The position in respect of enforcement complaints is as follows:

REGION	NUMBER OF COMPLAINTS CARRIED OVER BY ENFORCEMENT DEPARTMENT OR UNIT FROM 31 MARCH 2024	NUMBER OF NEW COMPLAINTS RECIEVED IN APRIL 2024 TO MARCH 2025	TOTAL NUMBER OF COMPLAINTS FINALISED FROM APRIL 2024 TO MARCH 2025	NUMBER OF COMPLAINTS CARRIED OVER TO APRIL 2025
HEAD OFFICE	24	810	815	19
WESTERN CAPE	1	242	226	17
EASTERN CAPE	1	162	153	10
KWAZULU-NATAL	5	139	140	4
TOTAL	**31**	**1 353**	**1 334**	**50**



COMPLIANCE ANALYSIS CONDUCTED

SECURITY BUSINESS INSPECTIONS

Following the compliance inspections (excluding infrastructure inspections) conducted at security businesses, as well as security officer inspections during 1 April 2024 to 31 March 2025, the following findings were made in terms of compliance:

SECURITY OFFICER'S INSPECTIONS

	Total Accumulative		Gauteng		Mpumalanga		Limpopo		North West		Free State		Northern Cape		Western Cape		Eastern Cape		KwaZulu-Natal	
Number of Security Officers' Inspections	6 505		2 358		311		338		435		445		171		650		708		1 089	
Unregistered security officers.	2 215	5%	949	5%	210	17%	91	5%	195	15%	112	2%	89	43%	207	5%	43	2%	319	4%
Untrained security officers.	2 141	5%	940	5%	207	17%	90	5%	189	15%	95	2%	78	38%	203	5%	53	2%	286	4%
Security officers not linked to the business.	16 327	37%	5 567	28%	390	32%	653	33%	519	41	3 122	68%	139	67%	1 751	45%	584	21%	3 602	47%
Security officers not carrying PSiRA ID cards.	20 193	46%	7 472	37%	318	26%	817	41%	466	37%	3 210	69%	158	76%	2 528	65%	1 113	41%	4 111	54%
Security officers' uniform.	7 040	16%	774	4%	166	13%	414	21%	175	14%	84	2%	39	19%	2 256	58%	1 449	53%	1 683	22%
Security officers using firearms not complying with Regulation 13(5) or (6).	749		326		15		75		31		6		1		23		32		81	
Number of security officers using personal firearms.	18	2%	6	2%	2	13%	1	1%	0	0%	3	50%	0	0%	0	0%	3	9%	3	4%
Number of security officers not competent or who could not submit proof of competency.	27	4%	4	1%	2	13%	1	1%	0	0%	2	33%	0	0%	4	17%	14	44%	0	0%

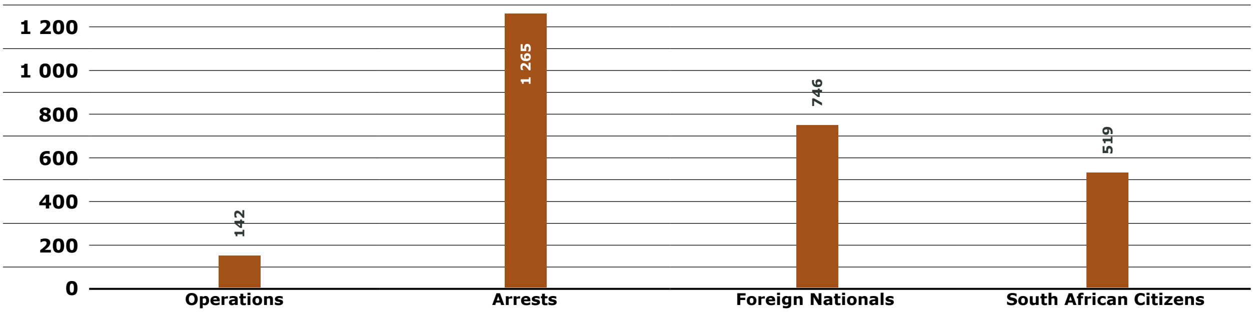
BUSINESS INSPECTIONS

	Total Accumulative		Gauteng		Mpumalanga		Limpopo		North West		Free State		Northern Cape		Western Cape		Eastern Cape		KwaZulu-Natal	
Number of Business Inspections	43 628		20 002		1 234		2 000		1 271		4 621		207		3 889		2 738		7 666	
Businesses deploying unregistered security officers.	232	4%	115	5%	6	2%	5	1%	27	6%	11	2%	11	6%	23	4%	13	2%	21	2%
Businesses deploying untrained security officers.	210	1%	101	4%	4	1%	4	1%	25	6%	10	2%	8	5%	25	4%	14	2%	19	2%
Businesses failing to pay annual fees.	1 227	19%	279	12%	12	4%	102	30%	80	18%	108	24%	63	37%	83	13%	17	2%	483	44%
Businesses failing to report intakes or discharges.	765	12%	241	10%	14	5%	36	11%	49	11%	53	12%	26	15%	77	12%	45	6%	224	21%
Businesses failing to comply with Regulation 10 documentation.	1 114	17%	347	15%	66	21%	86	25%	47	11%	48	11%	28	16%	95	15%	32	5%	365	34%
Businesses using firearms not complying with Regulation 13(5) or (6).	1 630		787		56		176		62		78		17		120		139		195	
Businesses allowing security officers to use their own firearms.	10	1%	7	1%	1	2%	0	0%	0	0%	0	0%	0	0%	1	1%	1	1%	0	0%
Businesses not paying minimum wages.	419	6%	120	5%	9	3%	35	10%	15	3%	36	8%	6	4%	54	8%	9	1%	135	12%
Businesses not complying with Provident Fund requirements.	568	9%	197	8%	7	2%	24	7%	23	5%	46	10%	44	26%	41	6%	20	3%	166	15%

OPERATIONS

The Authority is also involved in a number of operations with different stakeholders, including the SAPS, Department of Home Affairs, and Department of Employment and Labour. The focus is on compliance with the PSiRA Act, which includes the deployment of registered and trained security officers, the identification of undocumented immigrants, and adherence to the Firearms Control Act. During the period under review, the Law Enforcement division collaborated with various stakeholders.

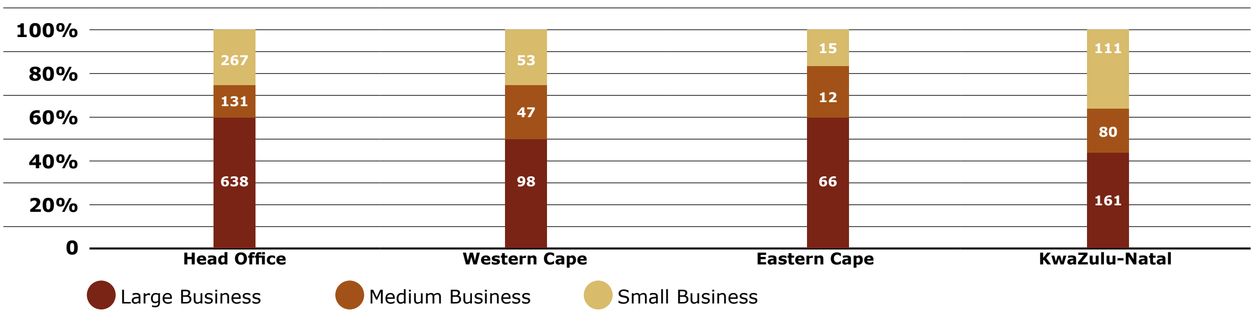
Subsequently, the Law Enforcement Division conducted 142 operations with stakeholders, compared to 107 operations in the previous financial year. This represents a 25% increase in the number of joint operations. These operations resulted in 1,265 arrests. Of the 1,265 individuals arrested, 746 were foreign nationals and 519 were South African citizens.



IMPROPER CONDUCT INVESTIGATIONS

During the period from 1 April 2024 to 31 March 2025, a total of 1,663 improper conduct dockets were compiled against security businesses, compared to 1,670 dockets for the same period last year. This represents a decrease of 7 cases in the number of improper conduct dockets opened compared to the previous year. This decrease is attributed to staff vacancies. The regional breakdown for the period under review is as follows:

A further regional breakdown of Code of Conduct dockets for large, medium, and small businesses from 1 April 2024 to 31 March 2025 is as follows:

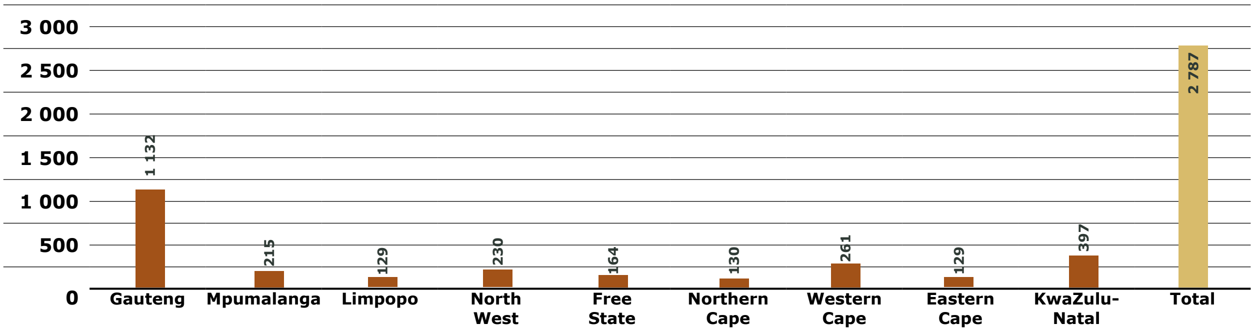


1.3 CRIMINAL INVESTIGATIONS

Regulatory inspections are also conducted to investigate and detect unregistered security service providers, as well as other criminal contraventions of the Act, to open criminal cases against them with the South African Police Service.

During the period 1 April 2024 to 31 March 2025, a total of 2,787 criminal cases were opened by inspectors of the Authority, compared to 1,911 cases opened in the previous financial year. This represents a 876 increase in the number of criminal cases opened with the SAPS against non-compliant security service providers. This indicates a 46% increase in the number of criminal cases registered and reported to the SAPS.

The regional breakdown of criminal cases opened during the period under review in the various offices of the Authority was as follows:

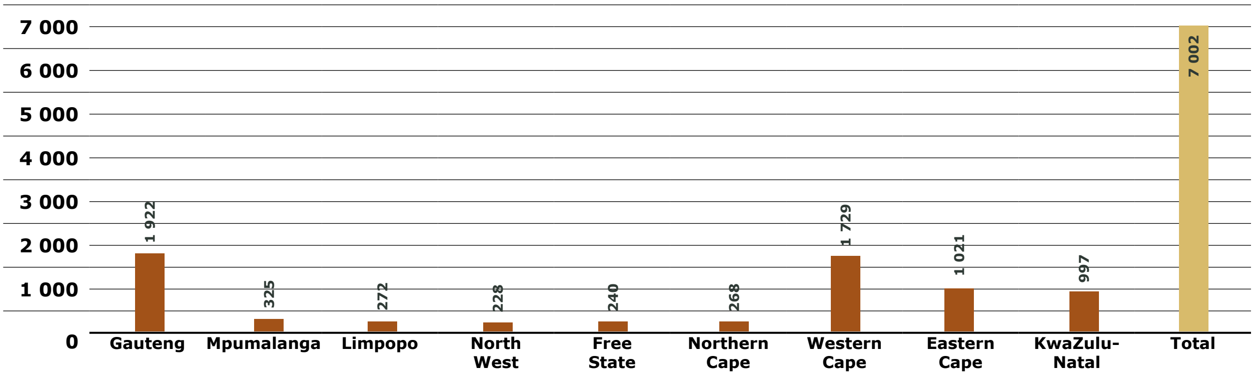


The performance concerning the number of criminal cases opened during the review period is 217% of the operational target set. The regional breakdown is as follows:

ACTIVITY	TARGET	TOTAL NUMBER OF INSPECTIONS CONDUCTED	PERFORMANCE
HEAD OFFICE: Gauteng, Mpumalanga, Limpopo, North West, Free State & Northern Cape	804	2 000	249%
Western Cape	120	261	218%
Eastern Cape	120	129	108%
KwaZulu-Natal	240	397	165%

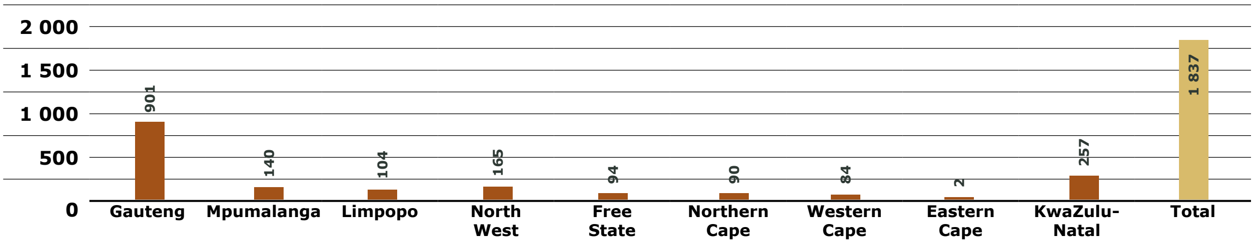
During the period under review, 1,356 criminal cases were finalised by the National Prosecuting Authority (NPA), compared to 865 cases in the previous financial year. There were 491 more cases finalised during this period. This represents a 57% increase in the number of criminal cases finalised by the NPA compared to the same period in the previous year.

As at 31 March 2025, a total of 7,002 outstanding criminal cases were pending with the South African Police Service, compared to 5,753 cases as at March 2024.



There is a close working relationship between the Authority and the SAPS, which assists the Authority in investigations and where the Authority requires arrests to be made. The SAPS also play an important role in site inspection operations. The Authority also conducts law enforcement operations in conjunction with the SAPS on a national level and supports general SAPS operations. There are ongoing collaborations between the Authority and SAPS.

During the period under review, 1,837 arrests were made, compared to 906 arrests during the previous financial year. This is a 103% increase in the number of arrests made by the Law Enforcement division when compared to the same period in the previous year. The following indicates the number of arrests made:



An agreement was signed by the Director of PSiRA and the Acting National Commissioner of the SAPS in April 2016. The agreement provided for the establishment of a National Consultative Forum.

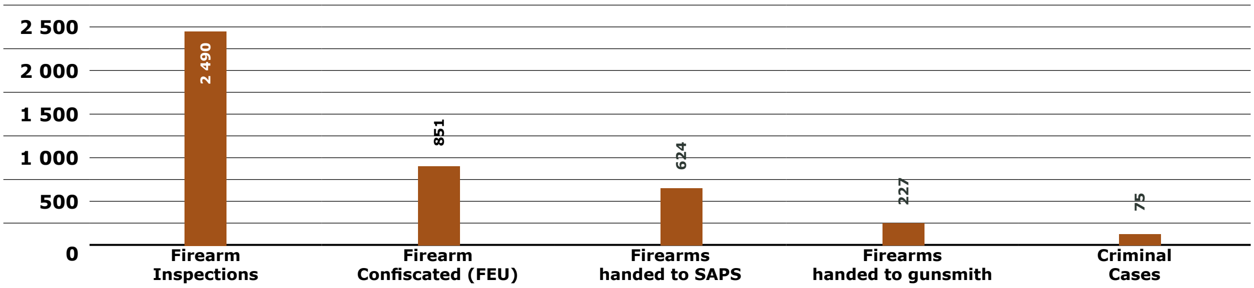
1.4 FIREARMS

1.4.1 FIREARM INSPECTIONS

The Authority conducted, as part of its Annual Performance Plan, firearm inspections. The regional number of firearm inspections conducted during the period 1 April 2024 to 31 March 2025 is as follows:

The Firearms Enforcement Unit (FEU) was established to investigate businesses that were previously licensed for firearms but are now withdrawn, suspended, liquidated, or closed.

The FEU confiscated 851 firearms, handed 624 firearms over to the SAPS for further investigations, sent 227 firearms to gunsmiths, and opened 75 criminal cases.



With reference to all the above statistics, the overall performance pertaining to the total number of firearm inspections conducted during the period 1 April 2024 to 31 March 2025, based on the Authority's APP targets, was 138%. The regional breakdown is as follows:

ACTIVITY	TARGET	TOTAL NUMBER OF INSPECTIONS CONDUCTED	PERFORMANCE
HEAD OFFICE: Gauteng, Mopumalanga, Limpopo, North West, nFree State & Northern Cape	1 032	1 484	144%
Western Cape	216	290	134%
Eastern Cape	240	241	101%
KwaZulu-Natal	312	475	152%

During the period 1 April 2024 to 31 March 2025, a total of 2,490 firearm inspections were conducted, compared to 2,252 firearm inspections during the same period in the previous year. This represents a 11% increase in the number of firearm inspections conducted with security service providers, compared to the same period the previous year.

1.4.3. FIREARM REGULATORY SUB-COMMITTEE

The Director of the Authority established a Firearm Regulatory Sub-Committee to improve firearm control within the private security industry. The Firearm Regulatory Sub-Committee is responsible for performing the following functions in terms of its terms of reference:

a) The Firearm Regulatory Committee serves to uphold the objectives of the Authority in promoting a legitimate private security industry, particularly concerning firearm control.

b) To facilitate the establishment and implementation of effective internal systems to support the control of firearms within the industry. This includes, but is not limited to:
   - (i) Enhancing the security service provider database to include details of all security businesses licensed to possess firearms;
   - (ii) Regularly updating the security business database in respect of firearm licence applications granted or withdrawn by the Central Firearm Register of the SAPS; and
   - (iii) Submitting regular reports to the Central Firearm Register on those businesses licensed for firearms, including any changes such as registration status, number of security officers employed, address changes, etc.

(c) To facilitate the establishment of a Standing Committee between the Authority and the Office of the Central Firearm Register of the South African Police Service to:
   - (i) Guide and coordinate the decisions and actions of the Authority and the Central Firearm Register in performing their respective regulatory functions;
   - (ii) Facilitate the establishment of a mechanism to standardise the control of firearms in the private security industry, as well as the types of firearms used in the industry;
   - (iii) Establish the minimum requirements for the issuing of licenses and guidelines for the withdrawal of licenses;
   - (iv) Oversee co-operation and co-ordination between the Authority and the SAPS in respect of law enforcement operations;
   - (v) Facilitate and improve communication and liaison between the Office of the Central Firearm Register and the Authority; and
   - (vi) Share information between the respective databases of the Authority and the Office of the Central Firearm Register in respect of security service providers and licensed institutions.

(d) Facilitate the training of inspectors to enhance effective firearm control and management. This includes competency in the use of firearms and verification of ammunition.

During the period under review, the Firearm Regulatory Sub-Committee held two meetings. Engagements were held with the Central Firearm Registry to coordinate regulatory functions.

1.5 ANNUAL FEES AND FINES COLLECTED

During the period 1 April 2024 to 31 March 2025, a total of R161,466.00 in annual fees and R0,00 in fines was collected by inspectors of the Authority, compared to R759,233.00 in annual fees and R20,271.00 in fines collected in the previous year.

1.6 UNTRACEABLE SECURITY SERVICE PROVIDERS

Following the issuance of charge sheets, summonses, and/or Regulation 3(4) Notices between 1 April 2024 and 31 March 2025, 21 security service providers could not be traced by inspectors of the Authority. An additional 11 were untraceable following failed inspections. Steps taken to trace these security service providers include, inter alia, the following:

- Visits to known addresses of the businesses, as well as those of the owners, directors, or members.
- Enquiries at neighbouring businesses.
- Calling all contact numbers available on the Authority's database.

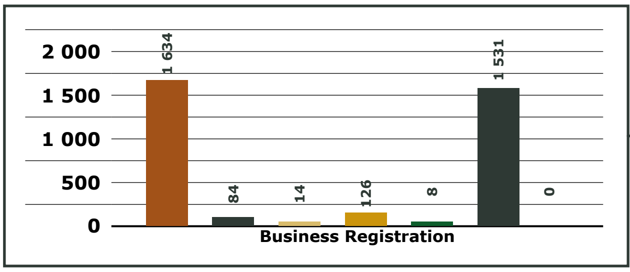
Action is taken against these untraceable providers for failing to meet the infrastructure and capacity requirements.

1.7 REGULATORY SUB - COMMITTEE

The Director of the Authority established a Regulatory Sub-Committee, which functions as a sub-committee of the Executive Committee. The Regulatory Sub-Committee is responsible for performing the following functions in terms of its terms of reference and delegation:

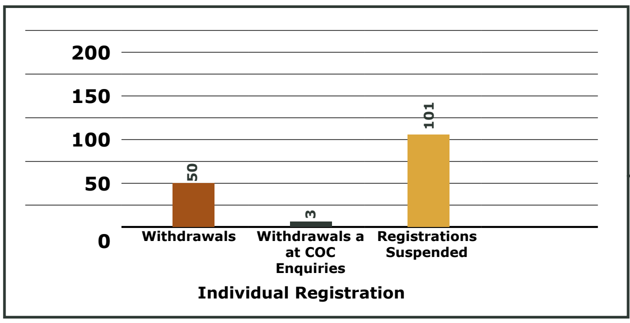
(a) The suspension of the registration of security service providers;
(b) The upliftment of the suspension of registration of security service providers;
(c) The withdrawal of the registration of security service providers;
(d) The confirmation, review, and substitution of the findings, penalties, and other orders at improper conduct enquiries, as well as the implementation of suspended penalties at such enquiries;
(e) The conviction of, and imposition of a penalty on, a security service provider who has indicated to the Director that they intend to plead guilty to a charge of improper conduct, or who will not oppose the implementation of a suspended penalty;
(f) The application for a court order in respect of a security service provider, as contemplated in section 27 of the Act; and
(g) The withdrawal of accreditation certificates of security service providers offering security training.

During the period under review, 40 meetings of the regulatory sub-committee were held, and the following decisions were taken:

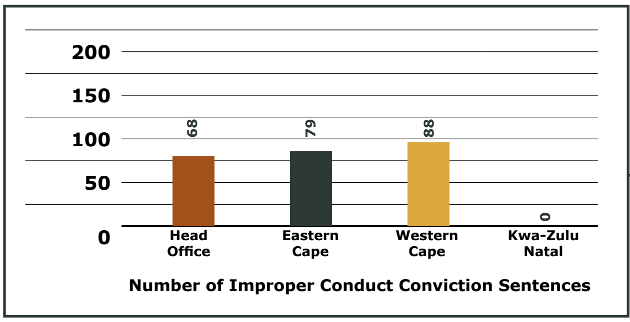


Refers to security businesses. A total of 1,634 security businesses were withdrawn owing to their failure to pay the prescribed annual fees. Additionally, 84 security businesses voluntarily withdrew from the industry. Fourteen (14) SSP were withdrawn as a result of Code of Conduct enquiries, while 126 SSPs had their status uplifted after paying the prescribed fees and / or signing acknowledgement of debt.

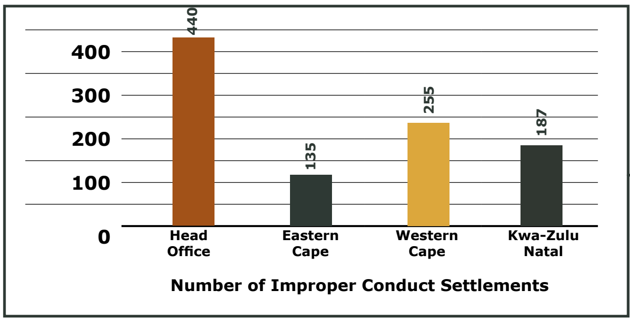
Furthermore, eight (8) SSPs were withdrawn in terms of applicable Regulations, and 1,531 SSPs were suspended for failure to pay the prescribed annual fees. There were 0 voluntary suspensions.



This refers to security officer registrations. It was ascertained that 50 security officers had criminal convictions in terms of the schedule of offences deemed to be serious offences. As a result, their individual registrations were withdrawn. Additionally, the registration of three (3) security officers were withdrawn following Code of Conduct enquiries, while 101 security officers had their registrations suspended.



Refers to the number of Improper Conduct confirmations of conviction of sentences. There were 68 Improper Conduct Conviction sentences at the Head Office, 88 for WC, 0 for KZN and 79 for EC during this period



Refers to the number of Improper Code of Conduct settlements, which amount to 10 17 settlements. During this period there was a total of 440 cases finalised through settlements at the Head Office. 135 cases finalised in EC, 255 cases finalised at WC and 187 cases finalised for KZN.

1.8 STAKEHOLDER INTERACTION

During the period under review, a number of meetings were attended across the country with the SAPS, other law enforcement agencies, consumers of security services (including Stadium Management, Business Forums and State Departments), and other stakeholders.

The purpose of the engagement meetings was to discuss collaboration between PSiRA, the SAPS (and other law enforcement agencies), and security service providers in combating crime, conducting joint operations and enforcing compliance with applicable legislation within the private security industry.

The meetings also provided a platform to educate consumers of private security services about their rights and obligations towards security service providers.

The stakeholder activities highlighted above took place in all provinces of the country and included, inter alia, the following:

- SAPS Technical Committee – Firearms;
- SAPS NCF – Development of standard operating procedures;
- NatJoints – Preparation for elections;
- SAPS NCF – Quarterly meeting;
- NatJoints – Freedom-day celebrations;
- Eskom – Meeting in respect of ICSA;
- SAPS – Firearm Regulation discussion;
- Engagements with the SAPS local police stations regarding operations;
- Tshwane Metro Council In-House Security;
- Engagement with NATJOC – plenary meetings for operations;
- Engagements with the NATJOINTS regarding the election & inauguration meeting;
- Engagements with PROVJOC on the National Provincial Elections;
- TuT – Placement of learner students;
- PICF;
- Securex;
- National Electric Fence Association;
- Statistics South Africa (Development of questionnaire);
- National Consultative Forum (SAPS / PSIRA);
- TUT Induction Launch (Students allocated to Psira);
- City of Tshwane (In-house security services);

- Meeting held with Transnet – Security division;
- Meeting held, Proman – highlighted concerns in the PSI;
- TUT - Students allocated to PSiRA;
- SAQCC Fire (Fire detection equipment – Install/Service/Repair);
- Khathula – Development of Inspection Management Programme (Testing);
- Engagements with the SAPS Non-Ferrous Metals Forum meeting in North West;
- Rural Safety Forum engagements with the SAPS in North West;
- Business Briefing: East London – Eastern Cape;
- Newton Park Crime Forum – Eastern Cape;
- JCPS: TEAMS – Eastern Cape;
- SIU -Transnet investigation;
- Drone Ops Group – Drone Regulation discussion;
- SAPS – NCF MOU discussion;
- SOLF (Limpopo & KZN);
- CAMPROSA – Eastern Cape;
- Provincial Industry Compliance Forums (PICF);
- SAPS & PSiRA Technical Committee Meeting – Firearms – Head Office FLASH;
- National Consultative Forum (NCF) – PSiRA & SAPS;
- Eyes & Eyes Initiative (E2);
- Event Safety & Security Planning Committee (ESSPC);
- Rural Safety meeting in North-West;
- Non-Ferrous meeting in North-West;
- Illicit business crime meeting in JHB;
- PSiRA & ESKOM engagement;
- Strategic Planning with Council Against Crime;
- Office of the DPCI Judge;
- OHS Contractor Forum;
- PROVJOINTS;
- ESSPC meeting with eThekwini Municipality;
- DPCI stakeholder engagement;
- TUT – Learners for a period of 12 months;
- SAPS – MOU Discussion;
- SAPS – NATJOC, joint operations, finalising the draft MOU, DFO (Firearms);
- Transnet – TNPA;
- Annual Fee Consultation with the private security industry;
- FSCA – Non-Compliant SSP in relation to the Provident Fund;
- SAPS – Proliferation of Firearms Task Team;
- Impala Platinum Mines, SAPS, & PsiRA;
- Non-Ferrous Metal meeting in Potchefstroom;
- NATJOC – Illegal mining in Stilfontein;
- TMPD – In-house security compliance;
- SARS – Admission to security estates;
- North West Provincial Government – Compliance Enquiries;
- SAPS - Technical Committee Meeting (Firearms);
- SAPS - NCF Quarterly Meeting;
- E2 - Quarterly Steering Committee Meeting; and
- SAPS Crime Intelligence – Priority Meeting Extortions

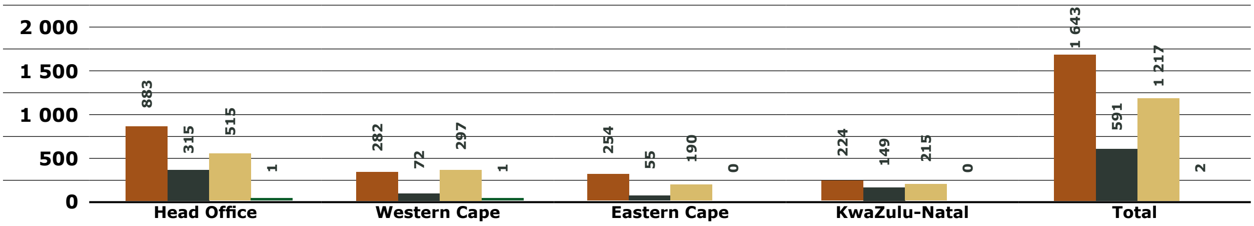
B. LEGAL SERVICES DIVISION

1. PROSECUTION 2024-2025

1.1 A total of 1,643 cases were issued with summonses, of which 1,219 were successfully placed on the roll for adjudication.

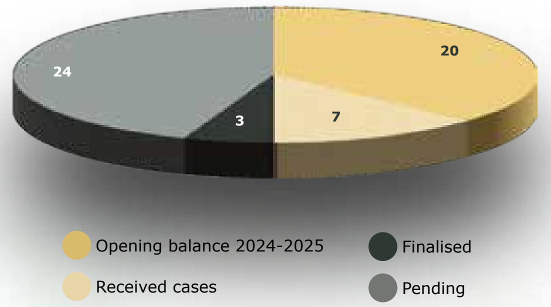
1.2 591 cases were removed from the roll, primarily due to postponements or being written off.

1.3 A total of 1,217 were successfully finalised, either through settlement or Code of Conduct hearings. Two cases were unsuccessfully finalised.



2. LITIGATION 2024-2025

During the period 1 April 2024 to 31 March 2025, the opening balance was 20 matters. A total of seven new matters were received, bringing the overall total to 27 matters. Of these, three matters were finalised, leaving 24 matters pending at the end of the period.



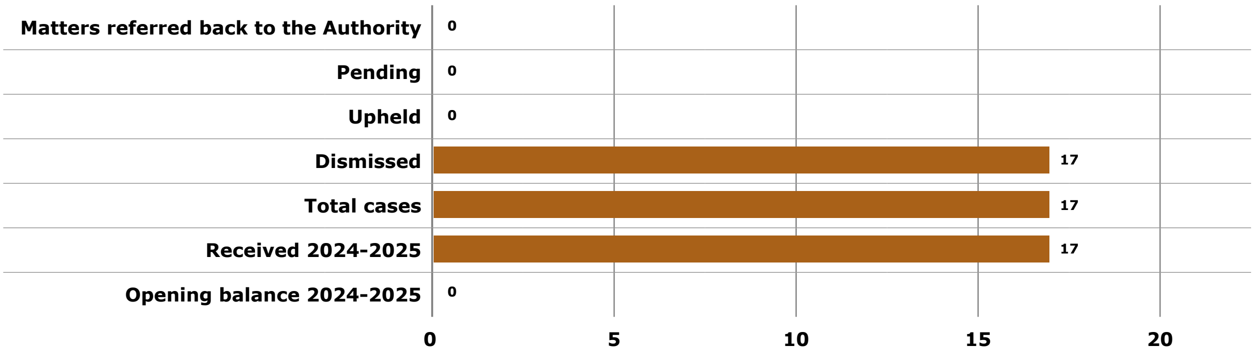
3. APPEALS & EXEMPTIONS 2024-2025

3.1 APPEALS AGAINST THE AUTHORITY'S REFUSAL TO REGISTER AS A SECURITY SERVICE PROVIDER AND WITHDRAWAL OF REGISTRATION DUE TO A CONVICTION OF A SCHEDULED OFFENCE.

During the period 1 April 2024 to 31 March 2025, there was no opening balance of cases received for individual appeals. A total of 17 applications were received, processed, and finalised during the period under review. All 17 applications were dismissed.

As of 31 March 2025, no individual appeal applications were pending, upheld, or referred back to the Authority by the Appeals Committee.

INDIVIDUAL APPEALS

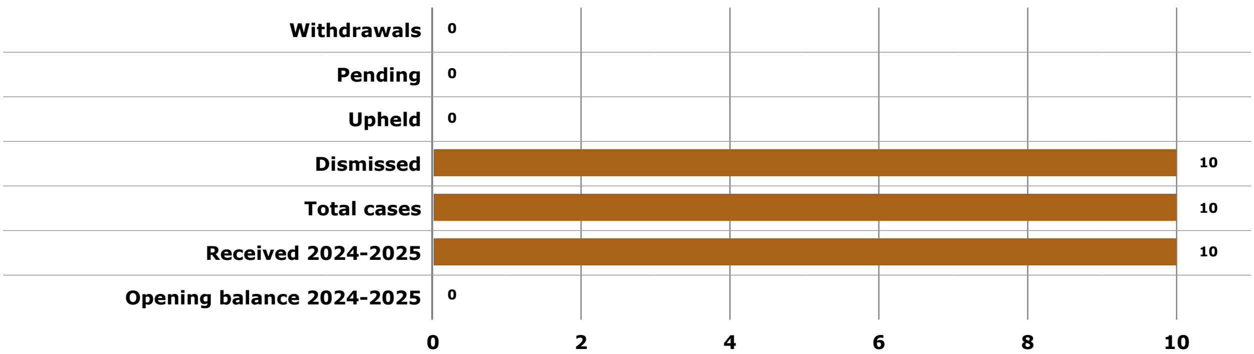


3.2 APPEALS AGAINST CONVICTION AND / OR SENTENCE FOLLOWING THE FINALISATION OF IMPROPER CONDUCT ENQUIRIES CONVENED IN TERMS OF THE ACT.

During the period 1 April 2024 to 31 March 2025, there was no opening balance for business appeals. A total of 10 applications were received, processed, and finalised. All 10 applications were dismissed.

As of 31 March 2025, there were no business appeal applications pending, upheld, or referred back to the Authority by the Appeals Committee during the period under review.

BUSINESS APPEALS



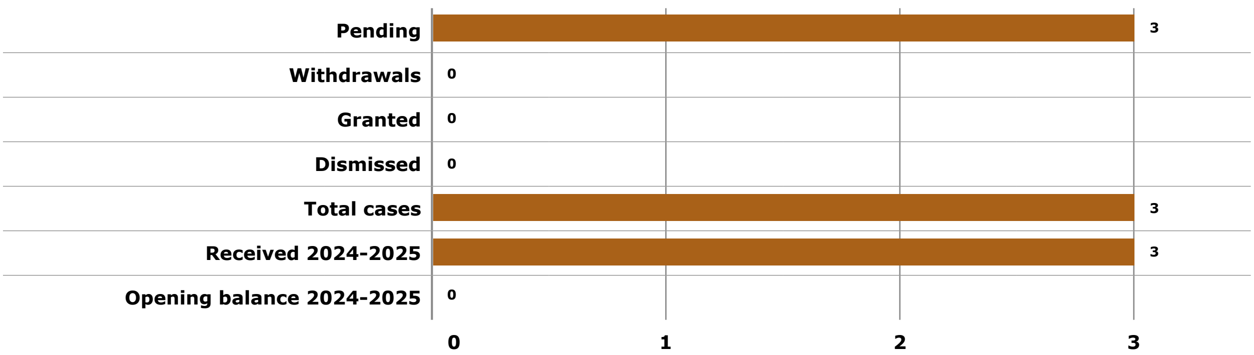
3.3 APPEALS AGAINST THE AUTHORITY'S REFUSAL TO REGISTER AS A SECURITY SERVICE PROVIDER DUE TO NON-SOUTH AFRICAN RESIDENCE

No appeal applications were received during the reporting period.

3.4 APPLICATIONS FOR EXEMPTIONS

During 1 April 2024 to 31 March 2025, there was no opening balance for applications for exemptions. A total of three applications were received, processed, and finalised. All three applications were submitted to the Minister's Office for consideration and decision-making. As at 31 March 2025, there were three pending business appeal applications.

EXEMPTIONS 2024-2025



4. COMPLIANCE MANAGEMENT 2024-2025

During the financial year, the Authority's compliance function within Legal Services actively carried out initiatives aimed at embedding a culture of compliance within the Authority.

The Council approved both the PSiRA Compliance Management Policy and the PSiRA Compliance Management Framework. The PSiRA Regulatory Compliance Universe – a list of all applicable laws the Authority must follow – was also approved, comprising 32 compliance obligations.

Compliance risk assessments were conducted for all obligations listed in the universe, and corresponding compliance risk management plans were developed. The compliance function also compiled and continues to update the internal policies register, monitoring it regularly to identify polices due for review.

In terms of overall compliance with external obligations:

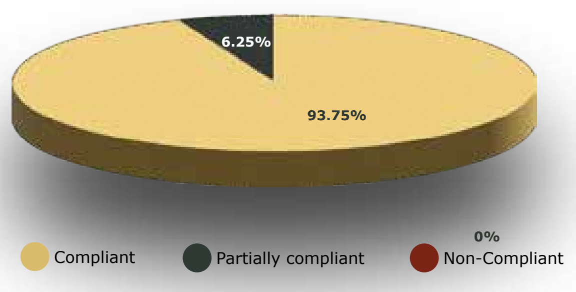
- 93.75% of the obligations are compliant,
- 6.25% are partially compliant, and
- 0% are non-compliant.

With regard to internal policies:

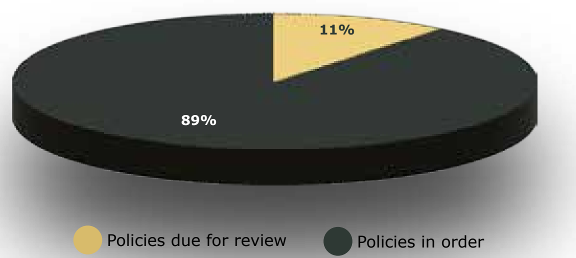
- 89% are up to date, and
- 11% are due for review.

The compliance breakdown is illustrated as follows:

REGULATORY COMPLIANCE UNIVERSE



TOTAL POLICIES IN THE ORGANISATION – 90
DUE FOR REVIEW – 11%
UP TO DATE – 89%



C. INDUSTRY REGULATION

7. INDUSTRY TRAINING

One of the Authority's key objectives is to promote high standards in the training of security service providers and prospective providers, as mandated by Section 4(k)(i)-(vi) of the Private Security Industry Regulation Act, No. 56 of 2001. To achieve this, the Authority continues to focus on strategic objectives that support the professionalisation within the sector through ongoing stakeholder engagement and the review of training standards.

Significant progress was made during the 2024/2025 financial year. A total of eight qualifications were reviewed to enhance the relevance and quality of training content offered across the sector. The year also saw the successful accreditation of security training service providers and instructors, further strengthening the professional development pathways available within the industry.

ACCREDITATION OF INSTRUCTORS

During the financial year under review, the Authority achieved an average turnaround time of three days for the accreditation of instructors. A total of 993 instructors were accredited across various categories, contributing significantly to the expansion of qualified instructors within the private security training sector.

FINANCIAL YEAR	2022/23 FY	2023/24FY	2024/25 FY
CATEGORY 1: INSTRUCTOR FIRST APPLICATION			
New entrants	57	151	256
CATEGORY 2: FIRST UPGRADE APPLICATIONS			
Upgrades	191	323	578
CATEGORY 3: FIRST INSTRUCTOR/ FACILITATOR APPLICATIONS			
Facilitator	31	106	159
	279	**580**	**993**

ACCREDITATION OF SECURITY SERVICE PROVIDERS

A total of 239 security training providers were accredited, representing a significant increase from the 195 providers accredited in the previous year. This growth reflects a 23% increase in the number of accredited training providers, indicating an expansion in the capacity and availability of security training within the sector.The table below provides a provincial breakdown of all accredited security training service providers for the 2024/25 financial year:

PROVINCE	NO OF SECURITY TRAINING CENTRES			
	2021/22	2022/23	2023/24	2024/25
Eastern Cape	14	7	20	29
Free State	6	7	9	9
Gauteng	67	29	65	68
KwaZulu Natal	21	24	25	36
Limpopo	33	33	32	35
Mpumalanga	15	13	14	21
Northern Cape	2	0	5	5
North West	7	8	15	12
Western Cape	9	10	10	24
Total	**174**	**131**	**195**	**239**

7.1.3 ACCREDITATION OF PERSONS PROVIDING SECURITY (RPL-OTHER)

OCCUPATIONAL LEVEL	NUMBER OF APPLICATIONS APPROVED
Close Protection	3
Control Room Operator	2
Lock smith	13
Management	24
Private Investigator	21
Technician	3
Rejected / Not recommended	0
Total RPL Applications	**66**

A total of 66 RPL applications were received during the financial year, and the Training Sub-Committee approved all.

7.1.4 COURSE REPORTS

COURSE REPORTS	FY 2024/25
Course reports on hand by end of March 2024	27
Total course reports received from April 2024 to March 2025	909 390
Total	909 417
Total course report processed from April 2024 to March 2025	892 189
Course reports returned/rejected from April 2024 to March 2025	9 552
Course report on hand caried over to April 2025	7 676

8. COMMUNICATION AND STAKEHOLDER ENGAGEMENT

The Authority continues to intensify its efforts to reach all stakeholders nationwide through its communications function. The unit successfully engaged consumers of private security through direct interactions, as well as via radio and television. Most notably, access to information and responses from consumers were seen through social media platforms, with an increase in inspection reporting and other notable events and engagements that the Authority conducted in the different provinces.

STAKEHOLDER ENGAGEMENT

The Communications Division utilised both physical and virtual engagements in all provinces across the country, notably targeting stakeholders such as shopping malls, tertiary institutions, and government hospital management as consumers of private security. The audience was spread across various sectors to ensure that effective education and open lines of communication were available for further engagement.

MARKETING

Marketing of the Authority encompassed the different services and products that are on offer, with 51 campaigns conducted in the financial year under review. These were communicated through television squeeze-backs, mall advertising, taxi rank Powa Towers and storyline integration in popular television series. These are but a few of the initiatives undertaken to ensure that the Authority builds relevant brand awareness and fosters long-term customer relationships with our clients.

Digital Marketing has ensured that the Authority communicates effectively and in real time regarding any changes in the industry. The Authority launched over 52 educational campaigns across social and digital media. These campaigns provided insight into the Authority's day-to-day operations, highlighted various industry subsectors, and communicated key developments within the security industry, including the role of PSiRA as a regulator.

Social media following grew from 159,188 to 214,688 — an increase of 55,500 followers, representing a 34.8% growth across social media platforms.

CALL CENTRE

The call centre team successfully handled a range of client queries in the 2024/2025 financial year, including application support, profile claims, status checks, and course reports. We achieved a 100% performance target for the year.

With an average call handling time target of five minutes, our team efficiently managed 143,670 calls, achieving an impressive average handling time of two minutes and 53 seconds. This ensured timely responses to all incoming calls.

In addition to providing telephonic support, our call centre actively engaged with stakeholders through WhatsApp, responding to 82,345 messages. We also maintained a swift 24-hour turnaround time for email responses via our info desk, achieving an average response time of 11 hours and 33 minutes.

COMPLAINTS MANAGEMENT

The complaints management unit continues to play an important role in addressing industry challenges faced by consumers of the private security services. The unit's primary objective is to receive complaints, process and record them, and ultimately refer them to various units within our sector for investigation. Feedback is then shared with the complainant.

During the 2024/2025 financial year, a total of 2,988 industry complaints were received and processed by the Complaints Management Office, compared to 1,711 received in the previous financial year (2023/2024 representing a 74.63% increase.

The increase in the number of complaints captured is a result of advocacy meetings held with various stakeholders, including security officer unions, to raise awareness of the Complaints Unit's roles.

All the complaints were referred to various units within our organisation, while some were referred to external stakeholders such as SAPS and the National Bargaining Council of the private security sector.

The complaints received related to:

- Non-submission of course reports by security training centres,
- Employment of untrained/unregistered security officers,
- Employment of illegal immigrants,
- Businesses operating without PSiRA registration,
- Use of firearms by untrained officers,
- Security training centres operating in locations where they are not accredited to train,
- Non-payment of UIF and provident fund contributions,
- Underpayment of security officers by security businesses, and
- Quality-of-service issues relating to security service providers.

See below a provincial breakdown of the complaints received during the 2024/2025 financial year

RESEARCH AND DEVELOPMENT

In accordance with the PSiRA Act, the Authority is mandated to fulfil its objectives using the resources at its disposal. Section 4(d) of the Act empowers the Authority to conduct ongoing studies and investigations into the provision of security services and the practices of security service providers. This is to identify any deficiencies in the Act, the Levies Act, or any related policies or rules, and to address any evasion, abuse, or violations of the principles and procedures set out therein.

The Research and Development (R&D) unit is tasked with conducting research that offers valuable insights into how the Authority can effectively carry out its core functions. In doing so, the unit contributes to establishing the Authority as a centre of excellence in the private security industry through innovative studies that support the fulfilment of its legislative mandate.

During the period under review, the R&D unit completed five research studies, developed an AI Monograph and conducted four surveys, all in alignment with the approved 2024/25 Annual Performance Plan. Summaries of these outputs are presented below.

1. RESEARCH TOPICS

A) INCLUSION OF PRIVATE SECURITY IN THE FIGHT AGAINST GENDER-BASED VIOLENCE

The research report examined the role of South Africa's private security industry in combating gender-based violence (GBV), a major national and international concern. With GBV cases in South Africa remaining alarmingly high, the study explored whether private security officers can effectively supplement police efforts in responding to such cases. Drawing on international examples, particularly from Australia, the USA, Canada, and Sweden, it highlighted how private security firms have begun supporting victims — sometimes even more efficiently than the police.

In South Africa, the private security industry is regulated by the PSiRA Act, which mandates security providers to act in the public interest. Although private security companies are traditionally profit-driven, their rapid response capabilities and proximity to incidents have made them valuable in GBV situations. The study explored legal frameworks, as well as potential benefits and drawbacks of involving private security in GBV cases, and whether current training adequately prepares officers to handle such sensitive issues.

The report concluded that, while private security can help fill policing gaps—such as escorting victims to court —it also raises concerns about commercialisation and proper training, calling for more local research to guide policy and practice in this area.

Among other findings, the study recommended:

- Raising awareness within the private security industry.
- Urgently incorporating GBV and domestic violence awareness into security training programmes.
- Providing counselling support for security officers and encouraging further engagement on the issue.

B) STUDY ON THE USE OF SECURITY VEHICLES AND LIGHTS

This study investigated the use of lights on security vehicles and premises within the South African private security industry. It aimed to assess their effectiveness in crime prevention and evaluate compliance with existing laws and regulations. Using a qualitative approach, the study involved interviews with security companies, the Road Traffic Management Corporation (RTMC), and installers of security lights.

Key findings revealed a general lack of compliance in the use of vehicle-mounted lights, with some security providers using prohibited lighting that resembles law enforcement. The study found that lights on security vehicles serve primarily for identification, not to confer authority, and do not grant right of way or emergency status. Furthermore, lighting on premises acts as a psychological deterrent to crime and enhances situational awareness.

The research also highlighted variability in vehicle selection based on factors such as cost, fuel efficiency, and reliability. It is recommended that installers of lights and security vehicles be registered with PSiRA, and that clear guidelines be developed to regulate the use of lights, ensuring they align with legal frameworks. The study emphasised the need for stronger oversight and standardised practices to prevent the misuse of lights and enhance public trust in the industry.

C) THE SECURITY OF RADIO FREQUENCY IN SOUTH AFRICA

The Radio Frequency study investigated the security threats and countermeasures associated with radio frequency (RF) communication used in South Africa's private security industry. With the increasing reliance on wireless communication —particularly two-way radios —comes a heightened risk of radio frequency attacks such as interference, eavesdropping, and jamming. Although eavesdropping is considered rare in the private security sector, concerns were raised about the sale of radio scanners, particularly by unregulated vendors, which can be used to intercept communications.

The study employed a qualitative approach to assess how private security providers are protecting their RF communication. It found that digital radios with enhanced security features are increasingly being adopted as a preventive measure. The research also highlighted that current legislation, such as the Electronic Communications Act and RICA, regulates the allocation and interception of radio frequencies through ICASA, but not all frequencies in use are properly licensed.

Among other findings, the study recommended:

- Any person or company claiming to be a security service provider and is seeking to purchase or lease radio equipment from TSPs must do so in accordance with the law.
- The Authority should liaise with ICASA to ensure that TSPs verify the registration status of security service providers on PSiRA's website before distributing or leasing radio equipment, including radio frequency spectrum.
- The Authority should also clarify to the industry the importance of regularly ensuring that assigned radio frequency spectrum is not duplicated.

D) A NEW ERA IN TRAINING: REVOLUTIONISING PRIVATE SECURITY TRAINING USING VR

This study explored the use of Virtual Reality (VR) in the private security industry in South Africa, focusing on its role as an innovative training tool. VR technology enhances traditional training by simulating realistic, immersive scenarios —such as firearm handling and emergency response. The study emphasised VR's potential to improve the quality and effectiveness of training for private security officers, aligning with PSiRA's mandate to promote high standards of training within the industry.

A qualitative approach was used to assess how VR is being implemented, the current training standards, and the challenges, barriers, and opportunities associated with its adoption. Key challenges include high costs, limited access, and a lack of formal regulation. The study also reviewed international best practices and recommended policy options for integrating VR into security training frameworks.

Among other findings, the study recommended:

- That PSiRA must recognise blended training methods, including VR, and to work towards establishing regulatory standards in collaboration with global counterparts.
- Given the ongoing evolution of the industry, the Authority should establish a committee of subject matter experts to address technological and developmental challenges within the sector.
- Strengthen partnerships both locally and with international regulators.

E) THE ROLE AND REGULATION OF COMMUNITY SAFETY FORUMS IN SOUTH AFRICA

This study investigated whether the Private Security Industry Regulatory Authority (PSiRA) has a regulatory role or mandate within Community Safety Forums (CSFs) at the local government level in South Africa. CSFs were formally introduced through a 2016 policy by the Civilian Secretariat for Police, but they lack a legislative foundation, creating ambiguity regarding their governance and oversight. The research explored how CSFs operate, their structure, and the potential for collaboration with private security companies.

The study acknowledged the significant role CSFs play in addressing local safety concerns through multi-agency cooperation and community participation. However, it highlighted challenges such as limited coordination between private security providers and CSFs, unclear mandates, and implementation hurdles faced by municipalities. The study also included a historical overview of CSFs, tracing their evolution from pilot projects in the 1990s —influenced by NGOs such as UMAC —to their current function as local safety coordination platforms. By evaluating both the policy context and practical realities, the study aims to clarify PSiRA's role and improve safety governance through better stakeholder integration.

Among other findings, the study recommended:

- Building partnerships between Community Safety Forums and private security companies, with a focus on enhancing training and capacity building.

- The Authority should facilitate engagements and formal discussions with the Civilian Secretariat for Police to ensure PSiRA's active participation in CSF meetings.
- The Authority should initiate and participate in formal discussions to improve collaboration with CFs, despite its lack of regulatory oversight.

2. AI MONOGRAPH

This AI Monograph explores the transformative impact of Artificial Intelligence (AI) on the private security industry, both globally and within South Africa. The study examined its types, benefits, drawbacks, and how various sectors and regions — especially the Global North and parts of Africa —are regulating AI to ensure ethical use.

The monograph investigates how AI is currently being integrated into five key sectors of South Africa's private security industry: guarding, armed response, close/VIP protection, assets in transit, and private investigation. The study discussed the opportunities and challenges posed by AI, along with relevant legislation and ethical issues, and offered policy recommendations to improve regulation within these sectors.

Furthermore, the study expanded the scope by analysing the impact of AI across all 14 sectors of South Africa's private security industry. It emphasised the broader technological, operational, and ethical implications of AI adoption, while also addressing regulatory gaps and the need for robust governance.

Overall, the monograph offers a comprehensive overview of AI's evolving role in private security, underscoring the importance of creating ethical, practical, and enforceable frameworks to guide its use.

3. SURVEYS

The unit also conducted four targeted surveys aimed at enhancing understanding and improving regulatory frameworks within the private security industry. These surveys focused on:

- The role and regulation of Community Safety Forums,
- The inclusion of private security in the fight against Gender-Based Violence (GBV),
- The use of Security Vehicles and Lights, and
- Artificial Intelligence (AI) in the private security industry.

The primary aim of these surveys was to gather insights, assess current practices, and identify gaps to inform policy development, strengthen industry standards, and promote effective collaboration between stakeholders.

PSiRA
Private Security Industry Regulatory Authority

PART C

GOVERNANCE

1. INTRODUCTION

The governance of public entities in the Republic is prescribed primarily under the enabling legislation that establishes each entity, and more generally, by the Public Finance Management Act, 1999 (PFMA). These pieces of legislation set out the governance principles that entail processes and systems by which these entities should be governed, controlled, and held to account. Corporate governance within PSiRA is further guided by the principles of the King Code of Corporate Governance in Southern Africa, which has expanded the application of the scope of corporate governance to include public sector entities under the King IV Code.

In terms of the enabling legislation, PSiRA is governed and controlled by the Council appointed under section 6 of the PSiR Act, 2001, by the Minister of Police in consultation with the Cabinet. The Council is the governing body and the central point of corporate governance at PSiRA and serves as the Accounting Authority of the entity under section 49 of the PFMA, 1999. The Council has, in addition to legislative prescripts, adopted the principles under the King Code and continues to adhere to these principles in carrying out its oversight and control responsibilities as a governing body.

PSiRA is a Schedule 3A public entity under the PFMA, 1999, with statutory obligations and responsibilities under Chapter 6 of this Act and the National Treasury Regulations, 2005, as promulgated under the PFMA. The Minister of Police is the Executive Authority of the entity to which the Council reports, regarding, amongst others, matters related to the performance of the entity in terms of executing its mandate under the PSiR Act. The reporting follows the strategic and annual performance plans and budgets as agreed with the Executive Authority and adopted by Parliament—the ultimate authority for accountability by government and public sector entities.

2. PORTFOLIO COMMITTEE

During the period under review, PSiRA Council and Executive Management engaged with the Portfolio Committee on Police (PCoP) in four meetings for accountability reporting purposes, as follows:

- 28 August 2024 - to present the Annual Performance Plan and budget for 2024/25;
- 11 October 2024 – to present the entity's Annual Report 2023/24;
- 12 February 2025 – to provide progress on implementation of the audit action plan to address the prior year's qualified audit opinion; and
- 12 March 2025 – to give feedback on Committee recommendations in the Budgetary Review and Recommendations Report (BRRR).

The key strategic focus areas raised by the Portfolio Committee during these sittings were the issue of firearms in the hands of security service providers—especially those who have been suspended or deregistered. The Authority reports such cases to the SAPS and conducts joint operations to ensure that those in possession of firearms surrender them to the SAPS, thereby preventing their illegal use. The Authority continues to conduct compliance inspections on the use of firearms by security service providers. Where non-compliances are identified, the SAPS is involved in removing the firearms from non-compliant security service providers. The Authority then instituted Code of Conduct inquiries against these providers.

The other issue raised by the Portfolio Committee was the qualified audit opinion and the material irregularity relating to the UIF projects. The previous year's qualified audit opinion was mainly due to changes in reporting systems at the start of the 2023/24 financial year, which caused data migration errors affecting the quality and accuracy of the annual financial statements. The systems have since been corrected, and data migration has been tested and validated for correctness and accuracy. However, the entity continued to experience challenges in correcting the prior period errors in the cash flow statements during the period under review, with ongoing engagement with auditors to try to resolve the issue.

The other matter of concern for the Committee was material irregularity related to the UIF project, as confirmed by AGSA. The entity commissioned a forensic investigation into the matter, and the Council is now tasked with ensuring that the findings and recommendations from this investigation are acted upon —specifically in terms of recovery of the funds and implementing consequence management for those implicated in the report.

The Portfolio Committee also expressed concern about the Authority obtaining a qualified audit outcome for 2023/24. As a result, a follow-up meeting was held on 12 February 2025, during which the Committee requested a progress update on addressing the prior year's audit findings. The Committee was assured that progress had been made in resolving the issues that led to the previous year's qualified audit outcome. The audit action plan developed in response to the findings continues to be implemented by Management, with follow-ups conducted by Internal Auditors to test the effectiveness of the controls put in place. In some instances, these controls were found to be ineffective, and in such cases, Management was required to develop and implement alternative measures, which will continue into the 2025/26 financial year.

3. EXECUTIVE AUTHORITY

In compliance with PSiR Act and PFMA prescripts, the Authority engaged with the Executive Authority during the period under review for the following purposes:

- The inaugural meeting of the new Council on 18 April 2024, following its appointment effective from 1 of April 2024;
- Discussions on the entity's legacy report in preparation for the 7th administration of government after the May 2024 general elections;
- A meeting to brief the new Minister on the entity's Annual Performance Plan and Budget for 2024/25 in preparation for the PCoP meeting on 28 August 2024;
- Attendance at MINMEC meetings to present quarterly performance information reports for the period under review; and
- Participation in various Ministerial imbizos across the country in support of Minister's crime prevention awareness campaigns and the launch of SAPS Tactical Teams in areas most affected by crime.

The key issues raised during these engagements included the cleansing of the database of security officers to ensure that the Authority can account for their numbers and whereabouts—a critical step towards promoting a safer industry and enabling effective collaboration with other law enforcement agencies in the fight against crime. Another major focus was the appropriate regulation of firearms held by security service providers. Draft regulations on the use of firearms in the industry were published for comment during the period under review and are anticipated to be finalised in the year ahead.

4. THE ACCOUNTING AUTHORITY

INTRODUCTION

PSiRA is governed and controlled by a Council appointed by the Minister, in consultation with Cabinet, under Section 6 of PSiR Act. The current Council's term of office commenced in April 2024, which coincides with the reporting period under review. The Council serve as the Accounting Authority of PSiRA under the PFMA, 1999, and is accountable to the Minister as the Executive Authority of the entity. The Council's reporting responsibilities and accountability extend to the Parliament of the Republic through the Executive Authority.

The Council subscribes to the principles of the King Code on corporate governance. In this regard, it has adopted key principles to define the strategy of PSiRA, provide direction for its implementation, and has established the ethics and values framework that guides the practices and behaviour necessary for sustainable performance in order to achieve the objectives of the Act.

THE ROLE OF THE COUNCIL

In terms of the Act, the role of the Council includes, among others, taking steps to achieve the objectives of the entity as envisaged in section 3 of the Act, ensuring the performance of the duties of the Authority, and overseeing and exercising general control over the performance of the functions of the Authority and the activities of the persons appointed by Council. The Council is responsible for setting the strategic direction of the entity, guided by the legislative mandate under the Act and government policy as articulated in the National Development Plan, 2030.

The Council is ultimately responsible and accountable to the Minister for the performance of its functions and, from time to time, provides the Minister with such information as prescribed by legislation or as the Minister may require regarding the functions of the Authority or any other matter relating to the entity.

COUNCIL CHARTER

Over and above the legislative prescripts which set out the functions of the Council and how it should conduct its affairs, the Council has developed and approved a governance framework, which includes the Council Charter, Code of Conduct for Councillors, and the Performance Evaluation Framework. These instruments assist in guiding its activities and supplement the legislative prescripts to promote good governance across the organisation.

The Council Charter sets out the roles and responsibilities of the Council, its Committees, and those of the Executive Management, as guided by sound principles of delineation of responsibilities. The Charter is supported by the Delegation of Authority Policy, which governs the internal control environment by providing for the clear allocation of responsibilities and segregation of duties within PSiRA.

The Council continues to monitor and review the governance framework to ensure that its activities are undertaken in line with emerging trends in good governance practices and that the provisions of the Charter remain relevant. This has resulted in improvements in the governance of the entity, with the Council focusing on strategic matters, while Management is responsible for day-to-day operational issues. Regular reporting is provided to the Council on the entity's performance in executing the strategic direction set by the Council.

COMPOSITION OF THE COUNCIL

Section 6 of the Act prescribes that the Council should be constituted by the following members:

- Chairperson;
- Vice-Chairperson; and
- Three additional Councillors, all appointed by the Minister in consultation with Cabinet.

During the period under review, the Council was constituted by four members whose term of office commenced on 01 April 2024 and will continue for a period of three years, ending on 31 March 2027. The position of Vice-Chairperson/Deputy Chairperson has not been filled and remains vacant.

The Table below sets out the composition of the Council for the period under review, including the dates of appointment and the qualifications of each member.

NAME	DESIGNATION	DATE APPOINTED	DATE RESIGNED	QUALIFICATIONS	AREA OF EXPERTISE	BOARD DIRECTORSHIPS	OTHER COMMITTEE	NO. OF MEETINGS ATTENDED
Dr A.L Shibambo	Chairperson	01/01/2021	Current (reappointed 01/04/2024)	D. Phil (Leadership in Performance and Changes)	Human Resource, Law enforcement (Safety and Security), wellness and procurement (governance)	Elderly Care Fund for retired Officers; Lungisa Entrepreneurial Development Zwonaka private clinic; and African Institute of Mentoring.	None	10
Vacant	Deputy Chairperson	N/A	Not appointed	N/A	N/A	N/A	N/A	N/A
Adv. S.W Chamane	Member	01/04/2024	Current	LLB Degree and Dip in Public Admin	Law	Umgeni Water, Mhlathuze Water, and Polmed Board of Trustees	SCBC and HCREMCO	10
Ms. N. Sabela	Member	01/04/2024	Current	Hons Industrial Psychology and Masters in HR Management	Human Resource and Social Services		HCREMCO, and SEC	9
Ms. N.P Makukule	Member 01/04/2024	01/04/2024	Current	CA(SA), ACMA, CGMA and MBA	Finance, management accounting, SCM and performance management	NSFAS, QCTO and Enhlanzeni District Municipality	FINCO, HCREMCO and SEC	7

COMMITTEES

The Council is empowered under section 13(1) of the Act to establish governance committees to assist it in its oversight role and general control of the entity. The committees may consist of one or more councillors, one or more councillors together with other persons, or one or more other persons. The committees advise and assist the Council in the execution of its mandate in relation to any matters referred to them by the Council, and are required to report on those matters to the Council.

During the period under review, the Council continued to receive support from the committees as outlined in the table below. These committees operated under Terms of Reference (Charters) approved by the Council for each respective committee. The committees reported to the Council on their activities in accordance with their annual programmes and Terms of Reference, and regularly submitted recommendations to the Council for approval in instances where decisions were required at a level of authority exclusively reserved for the Council.

COMMITTEE	NO. OF MEETINGS HELD	NO. OF MEMBERS	NAME OF MEMBERS
Audit and Risk Committee (ARC)	6	5 (3)	• Mr. N. Musekwa* (Chairperson) • Ms. U. Exner (Deputy Chairperson) • Ms. R. Mgobo* (Member) • Mr. K. Ramukumba** (Member) • Mr. G. Makaba** (Member) • Ms. L. Mudau*** (Member) • Mr. P. Ravhudzulo*** (Member)
Finance and Investment Committee (FINCO)	2	5 (4)	• Ms. N.P Makukule (Chairperson) • Ms. L. Maseko (Member) • Mr. Maceke (Member) • Mr. J. Kobela (Member) • Mr. M.S Ralebipi* (Member)
Human Capital and Remuneration Committee (HCREMCO)	3	4	• Chairperson (Vacant) • Ms. N. Sabela (Acting Chairperson) • Ms. N.P Makukule (Member) • Adv. S.M Chamane (Member) • Ms. Z. Mbatha (Member)
Stakeholder and Core Business Committee (SCBC)	3	9	• Adv. S.M Chamane (Chairperson) • Mr. N.H Ngubane (Member) • Prof K. Pillay (Member) • Prof D. Khosa (Member) • Adv. J. Molefe (Member) • Mr. A. Dlanga (Member) • Adv. M.J Mashilo (Member) • Adv. P.M Mashibini (Member) • Mr. D. Mohuba (Member)
Social and Ethics Committee (SEC)	2	4	• Ms. N. Sabela (Chairperson) • Ms. N.P Makukule (Member) • Ms. N.J Jolingana (Member) • Ms. Z. Jafta (Member) • Ms. Z. Mpungose (Member)

* Appointed August 2024; **Resigned February 2025; *** Term ended July 2024

The process of appointing new Audit and Risk Committee members is underway to ensure that the authority continues to comply with sound governance principles.

During the period under review, the Council also continued to receive advisory recommendations on regulatory matters pertaining to the specific sectors of the private security industry from the constituted Private Security Industry Advisory Committee. The Committee, established under Section 13(2) of the Act, is composed of representatives from the various sectors of the private security industry as defined in Section 1 of the Act. It is primarily established to, among other functions:

- Create an active channel of communication between the Council and the private security industry on a national level;
- Enhance relations with the private security industry and initiate collaboration and co-operation in respect of the regulation of the sector;
- Provide a platform to identify areas of concern within particular sectors and to initiate a co-operative approach to address these;
- Share industry perceptions on PSiRA's performance to enhance and protect its reputation;
- Identify skills development requirements for the various sectors;
- Highlight the need for development of national standards and/or guidelines relating to the private security industry environment;
- Develop proposals for broader industry participation in crime prevention and partnership policing with state agencies; and
- Promote industry research.

Representatives from the following industry sectors form part of the Private Security Industry Advisory Committee:

- Guarding Sector;
- Close Protection Sector;
- Electronic Security Sector;
- Private Investigation Sector;
- Security Training Sector; and
- Locksmithing Sector.

REMUNERATION OF COUNCIL MEMBERS

The remuneration of Councillors is regulated under section 8(6) of the Act, which provides that a Councillor, or a member of a committee appointed by the Council, who is not an employee of the Authority or an officer or employee in the Public Service, may be paid from the funds of the Authority such remuneration and allowances as the Council may determine, with the concurrence of the Minister. PSiRA, as a Schedule 3A public entity under the PFMA, was classified by the Minister of Finance in terms of National Treasury guidelines on service benefits for office bearers of certain statutory entities, under Sub-category A1, to determine the remuneration of Councillors.

The Minister, taking cognisance of the National Treasury guidelines as published by the Minister of Finance from time to time, has concurred with the Council's determination for a fixed monthly stipend remuneration of Councillors, as opposed to a meeting attendance fee structure based on an hourly or daily rate. Annual cost-of-living adjustments to the rates, as published by the National Treasury, are implemented upon approval by the Minister of Police. Complete disclosures regarding the remuneration and other allowances paid to Councillors during the period under review are provided in the annual financial statements under Part E of this report.

5. RISK MANAGEMENT

The Authority continues to embed a strong culture of risk management across all levels of its operation. Below is a summary of key activities and governance structures that are in place to ensure effective risk oversight and mitigation.

5.1 RISK MANAGEMENT POLICY AND STRATEGY

The Authority operates in accordance with a Risk Management Policy, approved by the Council, and subject to review every three years or as necessary. The policy is supported by a Risk Management Strategy and an accompanying Implementation Plan, which together provide a structured approach to risk identification, assessment, mitigation, and monitoring.

5.2 RISK ASSESSMENTS

The Authority conducts annual risk assessments at strategic, operational and project levels. These assessments are designed to identify gaps in existing control measures, determine the likelihood and impact of each risk, and evaluate whether the existing mitigation strategies are effective. This structured approach ensures that emerging risks are swiftly identified and addressed as part of an agile risk response framework.

5.3 RISK MANAGEMENT COMMITTEE ESTABLISHED

The Authority has established a Risk Management Committee, chaired by an independent non-executive member. The Committee operates at an operational level in accordance with a formally adopted Risk Management Committee Charter. The Committee subsequently reports to the Audit and Risk Committee at the oversight level. It is responsible for reviewing and recommending the risk management methodology and for overseeing the implementation of the Risk Management Implementation Plan, Business Continuity Implementation Plan, Fraud and Ethics initiatives, Compliance, and strategic, operational and project risk action plans.

5.4 ROLE OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit Committee provides independent oversight and advice to the Council on the adequacy and effectiveness of the Authority's risk management system. It plays a critical assurance role in reviewing the integrity of financial reporting, the internal control environment, governance processes (including BIT governance), and enterprise risk. The Committee promptly informs the Council of any material risks or control weaknesses that could affect the organisation's performance.

5.5 RISK MANAGEMENT PROGRESS

The Authority has made significant progress in embedding a culture of risk management and aligning it with performance outcomes. This includes:

- The implementation of 80% of strategic risk action plans, contributing to the 100% achievement of Annual Performance Plan (APP) indicators.
- The attainment of Level 5 (the highest rating) in the National Treasury maturity assessment.
- The completion of 100% of activities in both the Risk Management Implementation Plan and the Business Continuity Strategy Implementation Plan.

6. INTERNAL AUDIT AND AUDIT COMMITTEES

The internal audit function at PSiRA is an outsourced function contracted to Samba Solution as a service provider for the period under review. The service provider was appointed in December 2024 after the termination of a contract with the initial firm that was appointed in December 2023 due to poor performance and misrepresentations regarding their audit team.

The internal audit firm conducted its assurance activities for the remainder of the year based on the approved internal audit charter and annual audit plan. The internal audit plan followed a risk-based approach informed by the adopted strategic risks, which identified the key risks that could impact the achievement of the entity's objectives. The audit plan for the period under review prioritised the following areas, which presented key risks for the entity:

- Supply Chain Management;
- Review of performance information reporting Q3 and Q4;
- Review of the Annual Performance Plan for 2025/26;
- Interim financial statements review; and
- Follow up on internal and external audit findings.

The audit plan was fully executed, and audit reports were submitted to the Audit and Risk Committee for review, adoption, and monitoring of the implementation of management audit action plans.

The internal audit function operates under the oversight, monitoring, and assessment of the Council's Audit and Risk Committee. The Committee was established by Council in terms of Section 77 of the PFMA, read with section 13 of the PSiR Act, and consists of five independent non-executive members appointed effective from August 2024. For the first quarter of the period under review, the committee consisted of a minimum of three members whose term of office was extended by the newly appointed Council in April 2024.

Two of the members of the currently constituted committee resigned during the fourth quarter due to personal reasons not associated with PSiRA business, and, therefore, there was no need for such resignations to be communicated to the Executive Authority as per the requirement in terms of the committee charter.

The members collectively have adequate qualifications, skills, and experience to fulfil their duties, which include knowledge of financial reporting, internal financial controls, external and internal audit processes, risk management and compliance, and information technology governance.

The Committee operates in terms of a charter approved by the Council. The roles and responsibilities of the Committee include the following:

- Reviewing and monitoring of the internal control systems to protect the interests and assets of the Authority;
- Reviewing the accuracy, reliability and credibility of statutory financial reporting and the annual financial statements, as presented by Management prior to submission to Council for approval;
- Ensuring that an effective internal audit function is in place and the roles and functions are clear and coordinated to provide an objective overview of the operational effectiveness of the entity's systems of internal control, risk management process, governance, and reporting. The Committee also assesses the performance of the internal audit function annually and was happy with the assessment results, which indicated satisfactory levels of assurance and effectiveness in the work of internal auditors;
- Ensuring that the Authority has an effective policy and plan, which is implemented for risk management to protect against undue losses;
- Reviewing any accounting and auditing concerns raised by internal and external auditors, the annual financial statements and performance information reports;
- Obtaining assurance for information technology in relation to the management of IT assets, governance and controls, risks and disaster recovery;
- Reviewing the effectiveness of the system that monitors compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance; and
- Instituting and overseeing fraud and corruption investigations as needed.

The Committee convened six times during the period under review, and the following assurance functions were in attendance at all meetings:

- Internal auditors;
- External auditors (AGSA representatives);
- Executives and senior management; and
- other relevant officials of the Authority.

The table below discloses relevant information regarding the Audit and Risk Committee members and their attendance at meetings.

NAME	QUALIFICATIONS	INTERNAL OR EXTERNAL	IF INTERNAL, POSITION IN THE PUBLIC ENTITY	DATE APPOINTED	DATE RESIGNED	NO. OF MEETINGS ATTENDED
Mr. N. Musekwa**	CA(SA), B. Com (Hons)	External	N/A	August 2024	Current	2
Ms. U. Exner	M.Phil IT Governance, B. Com (Informatics), CGEIT, and EDP	External	N/A	April 2021	Current	6
Ms. R. Mgobo**	CA (SA) MBA, B. Com (Hons)	External	N/A	August 2024	Current	2
Mr. K. Ramukumba**	CA (SA) MBA, B. Com (Hons)	External	N/A	August 2024	February 2025	2
Mr. G. Makaba**	B. Com Acc and MBA	External	N/A	August 2024	February 2025	0
Ms. L. Mudau*	B. Com, B. Com (Hons) and CA (SA)	External	N/A	April 2021	July 2024 (term ended)	4
Mr. P. Ravhudzulo*	B. Com, B. Compt (Hons) and CA (SA)	External	N/A	December 2023	July 2024 (term ended)	4

* Term ended July 2024

** Term started August 2024

7. COMPLIANCE WITH LAWS AND REGULATIONS

During the period under review, the Council continued to monitor compliance with relevant legislation and regulations by Management in conducting the business operations of the entity. The primary legislation with which the entity must consistently comply remains the PSiRA Act and the PFMA, 1999. Other relevant legislation is monitored by relevant committees of the Council, through the activities of the divisions to which such legislation applies. PSiRA policies are regularly reviewed for alignment with relevant legislation and their overall relevance. Compliance reporting is monitored through the Audit and Risk Committee, as well as other relevant committees of the Council. It remains a standing agenda item at Council meetings.

The council monitors compliance through the compliance risk register and checklists designed to monitor compliance with relevant legislation. These include registers for listing non-compliant expenditure under the PFMA,1999 and reporting on actions taken where cases of non-compliance are reported or identified. The monitoring tools referenced assist the Council in assessing the risk of non-compliance with legislation and regulation. The monitoring tools furthermore inform Management of the responses required to develop and implement mitigating measures to prevent risks from materialising.

Compliance with internal policies and procedures is a further crucial aspect of ensuring an improved governance and internal control environment within the entity. A policy universe is maintained, and compliance with it is monitored on an ongoing basis by the Compliance Management Function.

8. FRAUD AND CORRUPTION

FRAUD PREVENTION POLICY AND PLAN

PSiRA had a Fraud Prevention Policy and Plan in place and implemented them during the financial year under review. The Fraud Prevention Plan was reviewed and adopted by the Council for the 2024/2025 financial year, and remains relevant in terms of fraud prevention. The Forensic and Ethics Unit is responsible for the annual review and implementation of the plan.

MECHANISMS IN PLACE TO REPORT FRAUD AND CORRUPTION

The reporting channels for unethical conduct, fraud, and corruption impacting PSiRA are as follows:

The Authority has a Fraud Hotline through which any suspected or actual fraud can be reported on 0860 333 036. All calls are treated with the utmost confidentiality, and reports may be made anonymously.

The facility is administered by an independent firm of forensic auditors to ensure that the identity of staff members who utilise this facility remains protected. No person in the Authority, regardless of seniority, has access to the identities of staff members or other individuals who report irregularities or fraud. There is a reporting hierarchy in place for the fraud hotline administrators, which guides them on where to refer cases, including those involving the Director and Council members.

Reported cases are managed through an automated case management system and allocated to the relevant divisions for investigation. The hotline is available 24 hours a day, seven days a week, and the call centre agents are able to converse in all 11 official South African languages. Details of the hotline are communicated to all employees through various awareness and education mechanisms.

Employees are protected from victimisation by the PSiRA Whistle-Blowing Policy, which ensures that reporting is undertaken in line with the Protected Disclosure Act, 2000 (Act no. 26 of 2000).

FRAUD AND CORRUPTION INVESTIGATION

The Authority has adopted a policy of investigating all reports of fraud and corruption. Any suspicion of fraud and corruption is tested, reviewed, and analysed to determine whether it warrants investigation. The appointed investigator submits a written report to the Accounting Authority, through the Audit and Risk Committee, detailing the circumstances and recommending appropriate remedial action following the investigation. FEU statistics for the period 1 April 2024 to 31 March 2025 indicate the extent to which fraud is experienced and managed by the organisation, as well as the PSiRA's commitment to combating fraud and corruption.

During the financial year under review, 832 complaints were received through the Fraud Hotline, and 94 complaints were received through the Helpdesk. Out of 832 complaints, 558 were industry-related and were referred to the Law Enforcement Division for investigation and further processing. A total of 180 hotline complaints were undertaken by the Forensic and Ethics Unit, six of which were allegations of misconduct against employees of the Authority. Twenty-five cases were brought forward from the 2023/2024 financial year.

In total, the unit handled 274 cases, 250 of which were external and 24 internal. Of the 250 external cases, 232 were finalised, and 18 were brought forward from the 2024/2025 to the 2025/2026 financial year. Forty-eight (48) industry-related criminal cases were opened, and 63 suspects were arrested by the SAPS. Of the 24 internal cases, 20 were finalised, and four were brought forward from the 2024/2025 to the 2025/2026 financial year.

CONFIRMED INCIDENTS OF IRREGULARITIES 2024/2025

PSIRA OFFICES	DISCIPLINARY ACTIONS (COMPLETED)	DISCIPLINARY ACTIONS (IN-PROGRESS)	TOTAL	RESOLUTION
Head Office	9	0	9	2 cases submitted to Human Capital; 7 showed no illicit activity involving staff members.
Pretoria	1	0	1	No illicit activities identified against staff members.
Johannesburg	3	0	3	No illicit activities identified against staff members.
Nelspruit	1	0	1	No illicit activities identified against staff members.
Polokwane	0	0	0	None.
Durban	3	2	5	2 employees resigned, 1 case showed no illicit activity involving staff members, 2 cases are still under investigation.
Bloemfontein	0	0	0	None.
Umtata	2	0	2	1 employee recommended to attend rehabilitation; 1 criminal case opened.
Arcadia	0	0	0	None.
Port Elizabeth	0	2	2	2 cases still under investigation.
Cape Town	1	0	1	No illicit activities identified against staff members
Total	**20**	**4**	**24**	

1. Categories include fraud, corruption and non-compliance with policies.

CONFIRMED INCIDENTS OF IRREGULARITIES 2024/2025

DESCRIPTIONS / CATEGORIES	INVESTIGATION COMPLETED	INVESTIGATION IN PROGRESS	TOTAL	RESOLUTION
Identity Fraud	76	2	78	Seven (7) criminal cases registered (13 suspects arrested); 2 finalised, 30 delinked from unknown companies, 1 memorandum for suspension submitted to the Registration Sub- Committee, 36 complaints deemed unfounded, and 2 still under investigation.
Submission of fraudulent course reports	4	2	6	One (1) case finalised, 3 deemed unfounded and 2 still under investigation.
Deployment of unregistered security officers	85	5	90	Thirty-four (34) criminal cases registered (44 suspects arrested), 42 complaints deemed unfounded, 1 principal advised to register as a security officer, 5 withdrawal of registration memoranda submitted to th Registration Committee, 3 cases finalised and 5 still under investigation.
Possible Fraud	19	2	21	One (1) criminal case opened, 10 complaints deemed unfounded, 3 Code of Conduct opened cases opened against a business, 1 party advised to open criminal case, 4 cases finalised and 2 still under investigation.
Fraudulent PSiRA registration certificates	37	4	41	Five (5) criminal cases opened, 21 complaints deemed unfounded, 2 individuals advised to visit PSIRA offices (not internet café) for renewals, 1 withdrawal of registration request submitted to the Registration Committee, 8 cases finalised, and 4 still under investigation.
Impersonation of PSiRA inspectors.	7	2	9	One (1) case finalised, 6 deemed unfounded, and 2 still under investigation.
Non-compliance	2	0	2	Both complaints deemed unfounded.
Contravention of Section 20(1)(a) of the Psira Act 56 of 2001	2	1	3	One (1) request for deregistration memo submitted to the Registration Committee, 1 complaint deemed unfounded, and 1 still under investigation.
Total	**232**	**18**	**250**	

Categories include fraud, such as identity fraud, fraudulent course reports, fraudulent ID cards, fraudulent registration certificates and contravention of Section 20 of Act 56 of 2001.

8.1 MINIMISING CONFLICT OF INTEREST

During the financial year under review, PSiRA achieved a 100% declaration rate by employees, suppliers, and contractors in managing conflicts of interest. The Council's approach to managing conflicts of interest forms part of the broader governance framework of the entity. The Council Charter and Code of Conduct incorporate the principle that Councillors have a legal obligation to act ethically and in the best interest of the Authority, to exercise due care and diligence in discharging their duties, to declare and avoid conflicts of interest, and to disclose and account for any advantages gained in the course of their official duties. Councillors have pledged to always prioritise the interests of the Authority over their own interests by signing the Code of Conduct.

The Code of Conduct prescribes that councillors must disclose to the Council, or to any committee of which they are a member, any direct or indirect personal or private business interest that they, or their spouse, partner, or business associate, may have in any matter before the Council or committee. Furthermore, they are required to withdraw from the proceedings when that matter is under consideration.

The Code also requires councillors, on an annual basis, to disclose any directorships and/or shareholdings in companies or entities that may potentially have an interest in the business of PSiRA. Similar provisions apply to PSiRA officials under the Code of Conduct for employees and the procedures. The Forensics and Ethics Unit of the Authority undertakes a verification process on all disclosures to provide a level of assurance. This process includes cross-checking disclosed information against the CIPC and PSiRA databases of suppliers and registered security businesses.

8.2 CODE OF CONDUCT AND ETHICS

PSiRA is committed to fulfilling its legislative mandate within an ethical organisational environment, under ethical leadership at the highest level. To this end, PSiRA has developed a Values Framework based on the values of Integrity, Excellence, and Ubuntu, which are embedded in the organisational culture to promote and enhance ethical standards throughout the Authority.

At the core of PSiRA's Values Framework are the Codes of Conduct for both councillors and employees, along with other ethics-related policies, which are informed by the provisions of the PFMA, 1999, and the principles of the King Code of Governance. The overall objectives of the ethics codes and related policies are to:

- Provide exemplary standards of conduct expected of all councillors (ethical leadership at the top) and officials in the execution of PSiRA business;
- Manage conflicts of interest, particularly in human resources and supply chain management processes; and
- Create a sound and ethical organisational culture for the conduct of PSiRA business, based on the entity's Values Framework.

Cases of non-compliance with the ethics codes and related policies are referred for investigation and disciplinary action. These are dealt with in accordance with PSiRA disciplinary procedures for employees, and through preliminary investigation and referral to the Executive Authority for a decision or sanction in respect of councillors.

9. HEALTH, SAFETY AND ENVIRONMENTAL MATTERS

9.1 OCCUPATIONAL HEALTH AND SAFETY ACT 85 OF 1993

To provide for the health and safety of persons at work and for the health and safety of persons in connection with the use of plant and machinery; to protect persons other than those at work from hazards to health and safety arising out of, or in connection with, the activities of persons at work; to establish an advisory council for occupational health and safety; and to provide for matters connected therewith.

9.2 APPOINTMENTS

Occupational Health and Safety (OHS) issues are central to the health and well-being of employees. PSiRA appointed a Health and Safety Officer to ensure compliance and to address OHS matters within the working environment. The following appointments were made:

a. Assist the Director

b. SHE Committee Members

c. Emergency Coordinators

d. Incident/ Accident Investigator

e. SHE Representatives

f. First Aiders

The Director also appointed a Section 16(2) representative, designated as the Assistant to the Director, who is responsible for Occupational Health and Safety matters. This individual ensures that all statutory requirements are met at all times and assists in chairing the Safety, Health, and Environment meetings.

9.4 SHE COMMITTEE MEETING

A Safety, Health, and Environment Committee convened on a quarterly basis. The final meeting for the reporting period was held on 3 December 2024. The purpose of the Committee is to ensure that the Authority monitors compliance with the relevant legislation and associated regulations.

9.5 FIRST AIDERS

A total of 17 members were trained in First Aid Level 1.

9.6 EMERGENCY EVACUATION DRILL

Each year, PSiRA tests its state of readiness and ability to respond to emergencies by conducting evacuation drills at all 11 of its offices.

9.7 COMPENSATION FOR OCCUPATIONAL INJURIES AND DISEASES ACT (COIDA)

The primary purpose of the Compensation for Occupational Injuries and Diseases Act (COIDA) is to provide compensation to all permanent, casual, temporary, or contracted employees who may suffer an injury during their employment.

PSiRA holds a valid Letter of Good Standing at its premises, confirming its compliance with COIDA. As an employer, PSiRA is duly registered with the Workman's Compensation Fund, as required by the Act. Additionally, it has successfully registered with the Department of Labour for online external user access via Comp easy, which enables the Authority to submit and manage claims seamlessly, as well as track and monitor claim statuses in real time.

NO.	INCIDENT TYPE	NATURE OF INJURY	PERCENTAGE
1.	Assault	Cuts and abrasions	20%
2.	Fume Inhalation	Respiratory distress	20%
3.	Fall from the Chair	Sprains and strains	20%
4.	Trip and fall	Knee and Hip Strain	20%
5.	Stung by a Wasp	Swelling and itching	20%
TOTAL			**100%**

Emergency evacuation drill at PSiRA head office, Centurion

Fire extinguisher training at Mthatha office in the Eastern Cape.

9.8 FIRE EQUIPMENT AND TRAINING

All PSiRA offices have fire extinguishers compliant with SABS 1475, maintained safely by qualified SAQCC technicians.

9.9 OHS AWARENESS

To promote the health and wellbeing of PSiRA employees and stakeholders:

a. Features an OHS internet banner for awareness that changes every three months.
b. Provides induction to all its new employees
c. Displays Visible Felt Leadership for safety at all offices.

10. COMPANY/BOARD SECRETARY

The activities of Council governance structures at PSiRA are facilitated and coordinated under the guidance of a corporate secretary appointed by the Council. The corporate secretary is functionally accountable to the Council.

- Ensure that the Council's governance framework and procedures are consistently complied with and regularly reviewed;
- Ensure that the applicable rules and regulations for conducting the affairs of the Council are complied with;
- Maintain statutory records in accordance with legal requirements;
- Provide the Council as a collective, and individual Council members, with governance advice on how their duties and responsibilities should be properly discharged in the best interests of the Authority;
- Keep abreast of, and inform the Council of, current corporate governance trends and practices;
- Ensure Council and Council Committee Terms of Reference are reviewed regularly for continued relevance and compliance with new legislation and governance practices;
- Provide a central source of guidance and support to the Council and Executive Management on governance matters, particularly with reference to the relationship that must be maintained between the Council and Management;
- Assist with the coordination of performance evaluations of the Council, Committees, and individual Councillors to identify areas for improvement and skills gaps;
- Facilitate Council induction/training workshops and develop customised developmental training programmes for the Council and its Committees; and
- Ensure the preparation and timely circulation of agenda packs and proper record-keeping of minutes of Council and Committee meetings.

11. SOCIAL RESPONSIBILITY

The Authority, in conjunction with the Limpopo Department of Social Development, participated in the 2024 National Child Protection Week Campaign on Tuesday, 04 June 2024, at Manatadi Child and Youth Centre in Mookgopong, Limpopo Province. National Child Protection Week (CPW) is observed in South Africa annually to raise awareness of the rights of children, as articulated in the Children's Act of 2005.

The centre caters for 34 children from the ages of 0 to 18 years, who are from destitute families, with some being orphans or from abusive households, and others having been abandoned. The centre consists of 18 sleeping rooms in total, which the children share.

The Authority donated, among other items, 16 mattresses, 34 comforters, 34 pillows, five chests of drawers, five cot beds for toddlers, 18 curtains for the rooms, five blankets, six large Hart pots, two play tables, and educational games, including old clothes donated by PSiRA employees. The total cost of items was R96,000.00.

A team of employees from different units at Head Office - Centurion, Pretoria – assisted in revamping the children's rooms while they were at school.

CELL C TAKE A GIRL CHILD TO WORK CAMPAIGN: PE

The Authority participated in the Cell C Take a Girl Child to Work Day Campaign on Monday, 10 June 2024, and hosted 20 girl learners from St. James Secondary School at the PSiRA Gqeberha office in the Eastern Cape.

The campaign is targeted at Grade 8 to 12 South African girl learners, to give them the opportunity to visit workplaces and experience, firsthand, the corporate world and various career opportunities available within the private and public sectors.

Staff at the Gqeberha office participated by showing the learners around the office and giving talks and demonstrations about their occupations and how their contributions impact the organisation. Some members of staff at the Head Office delivered their presentations virtually, engaging with the girls and elaborating on their job specifications to further motivate them.

MANDELA DAY -18 JULY 2024

In celebration of International Mandela Month, the Private Security Industry Regulatory Authority (PSiRA) honoured and celebrated 67 security officers who have been active since 1994, marking 30 years of democracy and their service. Each officer was given a grocery voucher to the value of R2,000.00. This gesture was a token of gratitude to assist the officers and their families, acknowledging their crucial role in upholding the values of the Authority and maintaining peace and stability in the country.

By acknowledging the efforts of these officers, we commemorate the strides taken over the past 30 years and reaffirm our dedication to creating a safer society for all.

12. AUDIT COMMITTEE REPORT

We are pleased to present our report for the financial year ended 31 March 2025.

AUDIT COMMITTEE RESPONSIBILITY

The Audit Committee reports that it has complied with its responsibilities arising from Section 77 of the Public Finance Management Act, 1999, and Treasury Regulation 3.1.13. The Audit Committee also reports that it has adopted appropriate formal terms of reference as its Charter, has regulated its affairs in compliance with this Charter and has discharged all its responsibilities as contained therein.

THE EFFECTIVENESS OF INTERNAL CONTROL

The systems of internal control are designed to provide assurance that the entity's assets are safeguarded and that liabilities and working capital are efficiently managed in the execution of the entity's mandate.

During the period under review, the Committee regularly reviewed and monitored Management's reporting on the continued implementation and improvement of internal controls to ensure the sustainability of the entity's operations. The Committee, however, noted that despite the efforts made by Management, some control deficiencies were identified during the interim and regulatory audits, which resulted in the annual financial statements being qualified.

The Committee continues to provide guidance to both Management and Internal Auditors on the development and review of audit action plans to ensure that the audit findings are resolved, thereby improving the internal control environment in the 2025/26 financial year.

The Committee is supported by an independent, outsourced Internal Audit function, which was, however, only appointed in December 2024 following the termination of the contract with the initial service provider due to poor performance and misrepresentations concerning their audit team.

The Internal Audit function provides the Committee and Management with independent and objective assurance on the appropriateness and effectiveness of the internal control environment within PSiRA and helps identify risks the entity faces in executing its mandate, allowing Management to develop and implement mitigating measures.

The overall internal control environment opinion issued by internal auditors did not provide the Committee with adequate assurance or confidence that Management had been able to identify certain material misstatements and prior period errors, as raised by the AGSA in the Management report for the interim audit.

Whilst the Committee is kept informed of the progress made by Management to enhance the effectiveness of the internal controls in the audited areas, it nevertheless noted persistent delays in resolving some of the findings, which contributed to the audit opinion issued by the AGSA.

The Committee remains concerned that the material irregularity matter raised in the prior year has still not been resolved, and that the matter would now be referred by the AGSA to the relevant authorities for investigation and recovery of funds paid in advance to a service provider under a contract for the UIF projects managed by the entity.

During the year under review, Internal Auditors conducted audits in the following areas, in accordance with the approved Internal Audit Coverage Plan:

- Supply Chain Management;
- Performance Information Reporting (Q3&Q4);
- Interim Financial Statements 2024/25; and
- Follow up on previous audit findings.

A key area of concern remains the material misstatements in the audited interim financial statements, as raised by AGSA during the interim audit. The Committee will continue to review and monitor the implementation of the audit action plan to support the improvement of the internal control environment throughout the organisation.

IN-YEAR MANAGEMENT AND MONTHLY/QUARTERLY REPORT

The Committee has reviewed quarterly reports and management accounts (financial reports) for the entity at each quarterly meeting before submission to the Council for approval. The Committee is satisfied that these reports accurately reflect performance in relation to the operations of the entity, as confirmed by the results of internal audit reviews.

EVALUATION OF FINANCIAL STATEMENTS

The Committee has reviewed the annual financial statements prepared by Management, including the appropriateness of accounting policies and the accuracy of the reported financial information. While Internal Audit provided assurance, audit findings led to material adjustments and prior period errors resulting in a qualified opinion on the financial statements.

AUDITOR'S REPORT

The Committee has reviewed the entity's implementation of the audit action plan on issues raised in the prior year and is assured that the plan continues to be implemented, and that progress is being made in addressing the findings. The Committee has also reviewed and discussed, with both the AGSA and the entity's Management, the audited annual financial statements to be included in the annual report, the AGSA's Management Report, Management's response thereto, and the adjustments resulting from the audit.

The Committee is assured that all audit adjustments/corrections have been incorporated into the final annual financial statements of the entity for the 2024/25 financial year and that corrective actions will be implemented by Management going forward to address the root causes of the corrected material misstatements and the unresolved audit findings.

The Committee is, however, concerned that the audit opinion is qualified for the prior period errors. The Committee's attempt to intervene and propose alternative means for the AGSA and Management to resolve the qualified opinion could not succeed due to time constraints for the audit to conclude.

Although there are areas that still require further attention to achieve unqualified audit outcome, the Committee remains committed to overseeing and monitoring efforts to ensure that the remaining challenges are addressed accordingly. The Committee would also like to express its appreciation to the AGSA for its support and guidance during the audit, and notes with appreciation the improvements made in AGSA's audit processes.

The Committee, therefore, welcomes and accepts the conclusions of the Auditor-General on the annual financial statements and the report on predetermined objectives, and recommends that the annual financial statements and the report on predetermined objectives, read together with the report of the Auditor-General, be accepted.

Mr. Nkhumeleni Musekwa
Chairperson: Audit and Risk Committee
Date: 31 July 2025

13. B-BBEE COMPLIANCE PERFORMANCE INFORMATION

The following table has been completed in accordance with the compliance to the BBBEE requirements of the BBBEE Act of 2013, as determined by the Department of Trade, Industry and Competition.

Has the Department / Public Entity applied any relevant Code of Good Practice (B-BBEE Certificate Levels 1 – 8) with regards to the following:

CRITERIA	RESPONSE YES / NO	DISCUSSION
Determining qualification criteria for the issuing of licences, concessions or other authorisations in respect of economic activity in terms of any law?	NO	As a regulatory body, PSiRA among other things, issues registration certificates to eligible security services providers. Currently the qualifying criteria applied is that which is determined in terms of the Legislation (PSIR Act 56 of 2001). However, the Authority is developing considerations regarding the registration requirements. The considerations would allow previously disadvantaged persons to apply for temporary licenses to enable them to seek work and be compliant with the tender terms of reference.
Developing and implementing a preferential procurement policy?	YES	PSiRA has developed a Supply Chain Management Policy that caters for preferential procurement with corresponding templates, evaluation criteria and frameWorks to ensure that the imperatives of B-BBEE are achieved and complied with.
Determining qualification criteria for the sale of state-owned enterprises?	NO	PSiRA is a public entity and recognised as such in terms of Schedule 3A of the Public Finance Management Act. We do not partake in such sales as an entity. However, if we were to participate in such sales, the Supply Management Policy referred to above will assist, particularly in reference to the B-BBEE requirements.
Developing criteria for entering into partnerships with the private sector?	NO	PSiRA entered into memorandums of understanding with various institutions in the public and private sector and the criteria are determined on a case by case to align with the objective of the collaboration and the Authority's mandate.
Determining criteria for the awarding of incentives, grants and investment schemes in support of Broad Based Black Economic Empowerment?	NO	The award of incentives, grants and investments is not the core activity of PSiRA. However, PSiRA does make investments in the form of bursary awards to staff and corporate social responsibilities that would target previously disadvantaged individuals and institutions such as schools etc.

PSiRA
Private Security Industry Regulatory Authority

PART D

HUMAN RESOURCE MANAGEMENT

1. INTRODUCTION

The Human Capital Management (HCM) Department at PSiRA plays a pivotal role in positioning the Authority as an employer of choice. In collaboration with leadership, the department drives organisational success through strategic workforce initiatives and a culture rooted in collaboration, innovation, and accountability.

HCM's core objective is to support the achievement of PSiRA's strategic mission by ensuring that employees remain engaged, motivated, and aligned with organisational goals. The department's effectiveness is evaluated by how well human capital processes are aligned with strategic priorities and how proactively it addresses workforce-related challenges.

In pursuit of this mission, HCM has intensified its efforts to align operational initiatives with the Authority's Strategic Plan. A key focus during the 2024/25 reporting period was the adoption and enhancement of technology to improve internal efficiencies and streamline service delivery.

As a strategic business partner, HCM applies best practices and systematic processes to ensure that PSiRA fulfils its mandate in a cost-effective and efficient manner. The department also plays a critical role in shaping and promoting organisational values that underpin long-term value creation. These include improving employee engagement, fostering a positive and inclusive working environment, promoting workforce wellbeing, developing talent, and ensuring a fair and transparent compensation philosophy.

KEY INITIATIVES IN 2024/25

During the 2024/25 reporting period, the department focused on several strategic initiatives, including:

- Career Portal Revamp: Enhancements were made to the online career portal to strengthen talent acquisition and improve the candidate experience.
- Employee Engagement and Wellbeing: Various initiatives were rolled out to maintain high levels of employee engagement and support. These included an employee satisfaction survey, recognition for high-performing staff and employees who embody PSiRA's values, celebrations for long-serving staff, as well as wellness initiatives addressing physical, mental, and emotional wellbeing. Change management support was also provided to ease transitions during organisational change.
- Job Evaluation and Salary Review: A thorough review of job roles and salary structures was conducted to ensure role clarity and competitiveness with market benchmarks, reinforcing a fair and equitable compensation framework.
- Policy Review: Key human capital policies were reviewed and updated to ensure compliance with legislation and alignment with industry best practices.

FUTURE FOCUS AREAS

Looking ahead, PSiRA's human capital focus areas include:

- Participation in the Top Employer Institute, with the aim of benchmarking and aligning PSiRA's human capital practices with comparable organisations.
- Implementation of an e-Disclosure System to automate the submission of financial disclosures and enhance ethics and governance.
- Conducting a Skills Audit to assess and align organisational capabilities with the organisation's strategic needs.

Lastly, PSiRA remains committed to cultivating a high-performance, values-driven culture. The HCM Department will continue to prioritise innovation, resilience, and sustainable human capital development to empower employees and support the Authority's broader strategic objectives.

2. HUMAN RESOURCE OVERSIGHT STATISTICS

2.1 PERSONNEL RELATED EXPENDITURE

Personnel expenditure constitutes 48% of the Authority's total budget, covering remuneration and additional benefits provided to employees. The Authority considers these expenditures essential for attracting, motivating, and retaining high-performing individuals. The Authority views the expenses as fundamental factors in attracting, motivating, and retaining talent.

PERSONNEL COST BY PROGRAMME/ACTIVITY/OBJECTIVE

PROGRAMME/ACTIVITY/ OBJECTIVE	TOTAL EXPENDITURE FOR THE ENTITY (R'000)	PERSONNEL EXPENDITURE (R'000)	PERSONNEL EXP. AS A % OF TOTAL EXP. (R'000)	NO. OF EMPLOYEES	AVERAGE PERSONNEL COST PER EMPLOYEE (R'000)
Law Enforcement	175 243	123 894	71%	197	629
Finance and Administration	354 659	133 367	38%	128	1 042
Training and Communication	40 346	23 530	58%	32	735
Registration	29 559	7 624	26%	15	508
Total	**599 807**	**288 415**	**48%**	**372**	**775**

PERSONNEL COST BY SALARY BAND

PROGRAMME/ACTIVITY/ OBJECTIVE	PERSONNEL EXPENDITURE (R'000)	% OF PERSONNEL EXP. TO TOTAL PERSONNEL COST (R'000)	NO. OF EMPLOYEES	AVERAGE PERSONNEL COST PER EMPLOYEE (R'000)
Top Management	21 643	8%	5	4 329
Senior Management	18 621	6%	11	1 693
Professional qualified	46 952	16%	23	2 041
Skilled	103 389	36%	109	949
Semi-skilled	84 481	29%	213	397
Unskilled	13 329	5%	11	1 212
TOTAL	**288 415**	**100%**	**372**	**10 621**

PERFORMANCE REWARDS

PROGRAMME/ACTIVITY/ OBJECTIVE	PERFORMANCE REWARDS (R'000)	PERSONNEL EXPENDITURE (R'000)	% OF PERFORMANCE REWARDS TO TOTAL PERSONNEL COST (R'000)
Top Management	1 365	21 643	6,31%
Senior Management	1 297	18 621	6,97
Professional qualified	2 215	46 952	4,72
Skilled	4 642	103 389	4,49
Semi-skilled	3 853	84 481	4,56
Unskilled	154	13 329	1,15
TOTAL	13 526	288 415	

3. LEARNING AND DEVELOPMENT

3.1 SKILLS DEVELOPMENT AND TRAINING

As part of its Human Capital Management strategy, PSiRA views Learning and Development (L&D) as a key enabler in achieving organisational goals. L&D initiatives are designed to equip employees with the skills and knowledge required to ensure effective and efficient service delivery, while also supporting the Authority's talent management objectives—namely, attracting, developing, and retaining the right people to drive PSiRA's strategic mandate.

PSiRA continues to position itself as a learning organisation, fostering a strong culture of continuous development and organisational growth. The Authority's learning and development initiatives align with the Skills Development Act, No. 98 of 1998, the National Skills Development Strategy, and the relevant Sector Skills Plan. In line with these legislative frameworks, PSiRA submits its Workplace Skills Plan (WSP) to SASSETA annually, without fail.

A) STUDY BURSARIES

In line with its Study Bursary Policy, the Authority awarded 72 bursaries to employees pursuing formal qualifications at various levels. This investment supports employee growth, skills acquisition, and long-term retention.

PROGRAMME	NUMBER OF EMPLOYEES	GENDER	
		MALE	FEMALE
Higher Certificate	6	2	4
Masters	9	7	2
Postgrad/Honours	27	16	11
Undergraduate	29	14	15
National Accredited Technical Education Diploma	1	0	1
TOTAL	**72**	**39**	**33**

B) TRAINING AND DEVELOPMENT PER PROGRAMME

The Authority has implemented a series of short skills development programmes targeting its permanent workforce. These initiatives aim to enhance employee capabilities, support career growth, and improve overall organisational performance.

The data presented in the table below reflects the number of permanent employees who participated in these training programmes during the reporting period, excluding training provided to fixed-term contract employees, interns, and study bursaries recipients.

EXPENDITURE TOWARDS TRAINING AND DEVELOPMENT OF STAFF

PROGRAMME/ACTIVITY/ OBJECTIVE	PERSONNEL EXPENDITURE (R'000)	TRAINING EXPENDITURE (R'000)	TRAINING EXPENDITURE AS A % OF PERSONNEL COST	NO. OF EMPLOYEES TRAINED	AVG TRAINING COST PER EMPLOYEE
Law Enforcement	123 894	1 025	1	215	4 768
Finance and Administration	133 367	1 053	1	190	5541
Training and Communication	23 530	141	1	27	5238
Registration	7 624	70	1	23	3026
Total	**288 415**	**2 289**	**1**	**455**	**18 574**

C) FINANCIAL AID FOR SECURITY OFFICERS AND CHILDREN OF SECURITY OFFICERS

In the 2024/2025 financial year, the Authority advertised a financial aid initiative aimed at supporting security officers and the children of security officers who are pursuing or intend to pursue studies at public and private institutions of higher learning across South Africa. This initiative demonstrates PSiRA's commitment to enhancing educational access and investing in the future of the private security community.

To be eligible for the financial aid, applicants were required to:

- Be employed in the private security industry or be the legal child of a registered PSiRA security officer;
- Be South African citizens;
- Be between the ages of 19 and 35;
- Have completed Grade 12 and be enrolled in an accredited learning institution; and
- Not be a recipient of any other financial sponsorship.

A total of 107 learners met these criteria and received financial aid to support studies in fields such as Law, Business Administration, Finance, and Humanities. The total financial aid disbursed amounted to R2,439,317.62. The table below outlines the distribution of funded learners by NQF level and gender:

FINANCIAL AID TO CHILDREN OF SECURITY OFFICERS AND SECURITY OFFICERS ACTIVELY INVOLVED IN THE PRIVATE SECURITY SECTOR

NQF LEVEL	NUMBER OF LEARNERS	GENDER	
		FEMALE	MALE
NATED	14	8	6
NQF 6	26	9	17
NQF 7	67	44	23
Grand Total	**107**	**61**	**46**

3.2 YOUTH PROGRAMMES

Youth development remains a key pillar in PSiRA's contribution towards achieving the objectives of the National Development Plan (NDP). As part of its strategic intent to empower young South Africans through skills development and employment creation, the Authority implemented two targeted Youth Programmes during the 2024/2025 financial year. These programmes aim to enhance participants' skills, knowledge, and workplace readiness to improve their long-term employability.

A) PSIRA INTERNSHIP PROGRAMME

During the reporting year, PSiRA appointed 14 interns on a 12-month fixed-term contract. Interns were placed in various departments and received a monthly stipend based on their qualifications. The programme offered practical workplace experience and contributed to both personal and professional development. The gender distribution of the interns was seven males and seven females.

B) YOUTH EMPLOYMENT SERVICE (YES) PROGRAMME

Through its participation in the national Youth Employment Service (YES) initiative, PSiRA appointed 20 learners on a 12-month fixed-term contract. These learners also received a monthly stipend funded by the Authority, aligned with their educational qualifications. The gender distribution of the YES learners was ten (10) males and ten (10) females. The YES programme supports broader national efforts to combat youth unemployment by creating entry-level work opportunities that offer valuable experience and workplace exposure.

EMPLOYMENT AND VACANCIES

The PSiRA Human Capital Division is committed to filling vacant positions within a reasonable timeframe to ensure minimal disruption to the organisation's operations. The vacancy rate is determined based on the number of approved posts outlined in the annual staffing plan for the financial year.

In the 2024/2025 financial year, the establishment increase by forty-three (43) positions. This initiative was aimed at strengthen human capital capacity and supporting the effective delivery of the Authority's strategic mandate. Several of these posts were filled through internal promotions, in alignment with PSiRA's succession planning and employee retention strategy.

The table below outlines the number of posts per the approved establishment, the number of positions vacated, and those that were successfully filled.

PROGRAMME/ACTIVITY/ OBJECTIVE	2023/2024 NO. OF EMPLOYEES	2024/2025 APPROVED POSTS	2024/2025 NO. OF EMPLOYEES	2024/2025 VACANCIES	% OF VACANCIES
Law Enforcement	198	209	197	12	6,09%
Finance and Administration	116	135	128	7	5,47%
Training and Communication	27	37	32	5	15,63%
Registration	14	17	15	2	13,33%
Total	355	398	372	26	6,99%

PROGRAMME/ACTIVITY/ OBJECTIVE	2023/2024 NO. OF EMPLOYEES	2024/2025 APPROVED POSTS	2024/2025 NO. OF EMPLOYEES	2024/2025 VACANCIES	% OF VACANCIES
Top Management	5	6	5	1	20,00%
Senior Management	11	14	11	3	27,27%
Professional qualified	24	24	23	1	4.35%
Skilled	106	117	109	8	7,34%
Semi-skilled	198	226	213	13	6,10%
Unskilled	11	11	11	0	0.00%
TOTAL	**355**	**398**	**372**	**26**	**6,99%**

As of the 2024/2025 financial year, there are three (3) vacancies in Senior Management (15.4%) and eight (8) vacancies in Skilled roles (6.8%). These positions are critical for the organisation's strategic leadership and technical oversight. The following outlines the efforts made and challenges encountered in filling these vacancies, as well as broader staff attraction and retention measures.

Efforts to fill vacancies in senior management and skilled roles have included targeted external recruitment campaigns through professional job boards, industry platforms, and recruitment agencies, as well as outreach to professional bodies and leadership networks to attract qualified candidates. Additionally, salary and benefits packages have been benchmarked to ensure market competitiveness.

To attract and retain staff, the organisation has focused on enhancing its employer brand by increasing visibility at career fairs, online platforms, and through partnerships with academic institutions. It has expanded training and development programmes to strengthen internal leadership and technical skills, supporting long-term career progression. Retention is further supported through non-financial incentives such as flexible work arrangements, wellness initiatives, and performance recognition. Additionally, a structured succession planning process is in place to identify and prepare high-potential employees for future roles in skilled and senior management positions.

EMPLOYMENT CHANGES

The employment profile over the financial year reflects a moderate overall workforce growth of approximately 4.8%, with total staff increasing from 355 to 372. The most significant growth occurred in semi-skilled roles, which saw a net gain of 15 employees, indicating a focus on expanding operational capacity. Skilled positions also experienced a modest increase of three, strengthening the organisation's technical capabilities. Leadership and professionally qualified levels remained stable, with minimal movement, ensuring continuity in strategic management and institutional knowledge. In contrast, the unskilled category declined slightly, likely due to natural attrition or operational shifts. The overall turnover rate of 6.98% is moderate, suggesting a generally stable workforce with a healthy level of staff movement.

SALARY BAND	EMPLOYMENT AT BEGINNING OF PERIOD	APPOINTMENTS	TERMINATIONS	EMPLOYMENT AT END OF THE PERIOD
Top Management	5	0	0	5
Senior Management	11	1	1	11
Professional qualified	24	0	1	23
Skilled	106	11	8	109
Semi-skilled	198	31	16	213
Unskilled	11	0	0	11
TOTAL	**355**	**43**	**26**	**372**

REASONS FOR STAFF LEAVING

TERMINATION TYPE	NUMBER	%
Death	1	4%
Resignation	16	62%
Dismissal	7	27%
Retirement	2	7.69%
Ill health	0	0
Expiry of contract	0	0
Other	0	0
Total	**26**	**100%**

Staff departures during the reporting period were primarily due to resignations, which accounted for 62% of exits, often driven by career progression, better opportunities, or personal reasons. Exit interviews help identify underlying issues, with retention efforts focused on improving engagement and workplace satisfaction. Dismissals made up 27% of terminations, typically resulting from performance or conduct issues, addressed through clear HR procedures and performance support measures. Two employees retired, prompting succession planning to ensure knowledge transfer and smooth role transitions. One employee passed away, with appropriate support provided to colleagues and the family, and the role is to be filled through standard recruitment.

EFFORTS TO REPLACE STAFF

To replace departing staff, the organisation employs a multi-faceted approach that includes active recruitment through job portals, professional networks, and recruitment agencies. Internal promotions and lateral transfers are encouraged to support career development and retain institutional knowledge. A strong talent pipeline is developed through internship and graduate programmes, preparing candidates for future roles. New employees undergo thorough onboarding and training to ensure effective integration and performance. Additionally, retention strategies such as improved working conditions, staff recognition, career growth opportunities, and wellbeing initiatives are continuously implemented to minimise turnover and enhance employee satisfaction.

4. LABOUR RELATIONS MANAGEMENT

4.1 MANAGEMENT OF LABOUR RELATIONS

PSiRA recognises its human capital as a key driver in achieving the Authority's strategic objectives. Accordingly, it remains committed to fostering a harmonious, inclusive, and productive working environment that promotes employee well-being while reinforcing a culture of accountability, integrity, and high performance.

To uphold sound labour relations, management continues to prioritise constructive and professional employer-employee engagement. Central to this is the enforcement of the Authority's approved Disciplinary and Grievance Policy, which provides a structured and transparent framework for addressing workplace concerns, disputes, and disciplinary matters in a fair and timely manner.

During the 2024/2025 financial year, the Authority encountered a number of significant disciplinary challenges that demanded decisive and innovative interventions. In response, human capital management intensified its collaboration with the Forensics and Ethics Unit to enhance the efficiency of internal investigations and reduce the turnaround time for disciplinary processes, thereby strengthening organisational discipline and accountability.

4.2 DISCIPLINARY MATTERS, DISPUTES, AND GRIEVANCES FINALISED

PSiRA's Disciplinary and Grievance Policy supports the application of corrective and progressive discipline, aimed at addressing and eliminating misconduct in the workplace. It supports management in aligning employee behaviour and performance with the Authority's code of conduct, organisational values, and performance standards:

LABOUR RELATIONS: MISCONDUCT AND DISCIPLINARY ACTION

NATURE OF DISCIPLINARY ACTION	NUMBER OF INCIDENTS	FINALISED	PENDING
Verbal Warning	2	2	0
Written Warning	4	4	0
Final Written warning	2	2	0
Disciplinary Hearing	14	8	6
Total	**22**	**16**	**6**

DISPUTES

There are eight (8) pending labour disputes, of which three (3) are at the Labour Court and five (5) at the CCMA.

NATURE OF DISPUTE	NUMBER OF INCIDENTS	FINALISED	PENDING
Unfair dismissal	8	3	5
Total	**8**	**3**	**5**

GRIEVANCES

One formal grievance was lodged and handled in accordance with the Grievance and Disciplinary Policy, and was resolved as indicated in the table below:

NATURE OF GRIEVANCES	NUMBER OF INCIDENTS	FINALISED
Abuse of power by the Supervisor	1	1
Total	**1**	**1**

EQUITY TARGET AND EMPLOYMENT EQUITY STATUS

PSiRA has made deliberate and sustained efforts to comply with the Employment Equity Act (EEA), No. 55 of 1998, as amended. As part of its compliance, the Authority submitted its Employment Equity Plan for 2024-29, which has been reviewed by the Department of Employment and Labour for another five-year period.

Guided by the principles of equal opportunity and affirmative action, PSiRA integrates employment equity considerations into all stages of the employee lifecycle, including recruitment, development, and promotion. These initiatives aim to enhance the representation of designated groups across all occupational levels.

For the 2024/25 financial year, equity representation within the Authority was as follows:

- Female representation: 44%
- Male representation: 56%
- Employees with disabilities: 1.35%

To meet the legislated targets by the end of the current Employment Equity Plan, PSiRA is intensifying efforts to:

- Encourage current employees to voluntarily declare disabilities.
- Prioritise qualified individuals with disabilities during recruitment and access to development opportunities.

The table below outlines the progress made towards meeting the targets identified in the current Employment Equity Plan across various occupational categories. It also includes recommendations aimed at accelerating the achievement of these targets.

LEVELS	MALE							
	AFRICAN		COLOURED		INDIAN		WHITE	
	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET
Top Management	2	4	0	1	0	0	0	0
Senior Management	5	6	0	1	1	1	2	2
Professional qualified	8	9	0	0	2	1	1	2
Skilled	52	48	4	3	1	3	4	4
Semi-skilled	81	60	1	6	0	2	0	6
Unskilled	2	8	0	1	0	1	0	1
TOTAL	**150**	**135**	**5**	**12**	**4**	**8**	**7**	**15**

LEVELS	FEMALE							
	AFRICAN		COLOURED		INDIAN		WHITE	
	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET	CURRENT	TARGET
Top Management	3	3	0	1	0	0	0	0
Senior Management	2	5	0	1	0	1	1	0
Professional qualified	13	14	0	0	0	0	0	0
Skilled	41	44	3	5	2	3	3	3
Semi-skilled	119	50	6	6	1	2	4	5
Unskilled	8	7	0	1	0	1	0	1
TOTAL	**186**	**123**	**09**	**14**	**3**	**7**	**8**	**9**

LEVELS	DISABLED STAFF			
	MALE		FEMALE	
	CURRENT	TARGET	CURRENT	TARGET
Top Management	-	-	1	1
Senior Management	-	-	-	-
Professional qualified	-	-	-	-
Skilled	-	-	-	-
Semi-skilled	1	1	3	2
Unskilled	-	-	-	-
TOTAL	**1**	**1**	**4**	**3**

EXPLANATION OF VARIANCES AND ATTEMPTS MADE TO ADDRESS THE VARIANCES

PSiRA is classified as a designated employer in terms of Section 41(1) of the Employment Equity Act No. 55 of 1998 (EEA). In compliance with the EEA, PSiRA has adopted a proactive and structured approach to ensure employment equity throughout the organisation. The following measures have been implemented:

ESTABLISHMENT OF THE EMPLOYMENT EQUITY COMMITTEE

A representative committee has been appointed, reflecting all genders, racial groups, and employees with disabilities across all occupational categories. The committee meets quarterly to discuss and monitor employment equity matters.

APPOINTMENT OF A SECTION 24 EMPLOYMENT EQUITY MANAGER

In accordance with the requirements of the EEA, PSiRA has appointed an Employment Equity Manager responsible for overseeing the implementation and compliance of the EE Plan.

ADOPTION OF A FIVE-YEAR EMPLOYMENT EQUITY PLAN (2024–2029)

PSiRA has an approved EE Plan in place, effective from 01 April 2024 to 31 March 2029, which incorporates both national and provincial equity representation targets.

MONITORING AND REVIEW OF THE EE PLAN

The Human Capital Management Division, in collaboration with the Employment Equity Committee, conducts regular reviews (monthly, quarterly, and annually) of the plan. These reviews are benchmarked against the latest Economically Active Population (EAP) statistics, released by the Department of Employment and Labour, to measure progress towards the set targets.

5. LEAVE UTILISATION

PSiRA promotes effective leave utilisation and allows employees to take paid time off work to rest and re-energise. Research has shown that employees who take leave from work are often more motivated and perform better than those who do not. Accordingly, employees are required to take at least 10 consecutive annual leave days during the leave cycle to ensure adequate rest and support for overall wellbeing.

PSiRA's Leave Policy aligns with the relevant labour- legislation and provides for various types of leave to ensure employee wellness and productivity. Leave is managed through Employee Self Service (WEBSS), administered by the Human Capital Management Department.

PROGRAMME/ACTIVITY/ OBJECTIVE	NUMBER OF EMPLOYEES	ANNUAL LEAVE TAKEN	SICK LEAVE TAKEN	FAMILY RESPONSIBILITY LEAVE TAKEN	TOTAL LEAVE TAKEN	TOTAL AVERAGE PER EMPLOYEE
Law Enforcement	197	1344.9493	893.5	216.5	2454.9493	12
Finance and Administration	128	858.3085	557.5	167	1582.8085	12
Training and Communication	32	294.2431	212.5	56.5	563.2431	17
Registration	15	179.4227	79	44	302.4227	20
Total	**372**	**2676.9236**	**1742.5**	**484**	**4903.4236**	**13**

PSiRA
Private Security Industry Regulatory Authority

PART E

PFMA COMPLIANCE REPORT

1. IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE AND MATERIAL LOSSES

1.1. IRREGULAR EXPENDITURE

A) RECONCILIATION OF IRREGULAR EXPENDITURE

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Opening balance	82 479	79 268
Adjustment to opening balance		
Opening balance as restated		
Add: Irregular expenditure confirmed	17 482	3 211
Less: Irregular expenditure condoned		
Less: Irregular expenditure not condoned and removed		
Less: Irregular expenditure recoverable		
Less: Irregular expenditure not recoverable and written off	(1 561)	
Closing balance	**98 400**	**82 479**

RECONCILING NOTES

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Irregular expenditure that was under assessment	0	0
Irregular expenditure that relates to the prior year and identified in the current year	0	0
Irregular expenditure for the current year	17 482	3 211
Total	**17 482**	**3 211**

B) DETAILS OF IRREGULAR EXPENDITURE (UNDER ASSESSMENT, DETERMINATION, AND INVESTIGATION)

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Irregular expenditure under assessment	0	3 580
Irregular expenditure under determination	15 792	
Irregular expenditure under investigation	82 608	82 531
Total	**98 400**	**86 111**

C) DETAILS OF IRREGULAR EXPENDITURE CONDONED

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Irregular expenditure condoned	0	0
Total	**0**	**0**

D) DETAILS OF IRREGULAR EXPENDITURE REMOVED - (NOT CONDONED)

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Irregular expenditure NOT condoned and removed	0	0
Total	**0**	**0**

E) DETAILS OF IRREGULAR EXPENDITURE RECOVERABLE

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Irregular expenditure recoverable	0	0
Total	**0**	**0**

F) DETAILS OF CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE WRITTEN OFF (IRRECOVERABLE)

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Irregular expenditure written off	1 561	0
Total	**1 561**	**0**

ADDITIONAL DISCLOSURE RELATING TO INTER-INSTITUTIONAL ARRANGEMENTS

G) DETAILS OF NON-COMPLIANCE CASES WHERE AN INSTITUTION IS INVOLVED IN AN INTER-INSTITUTIONAL ARRANGEMENT (WHERE SUCH INSTITUTION IS NOT RESPONSIBLE FOR THE NON-COMPLIANCE)

Description
N/A

H) DETAILS OF IRREGULAR EXPENDITURE WHERE AN INSTITUTION IS INVOLVED IN AN INTER-INSTITUTIONAL ARRANGEMENT (WHERE SUCH INSTITUTION IS RESPONSIBLE FOR THE NON-COMPLIANCE)

Description
N/A

I) DETAILS OF DISCIPLINARY OR CRIMINAL STEPS TAKEN AS A RESULT OF IRREGULAR EXPENDITURE

Disciplinary steps taken
N/A

1.2. FRUITLESS AND WASTEFUL EXPENDITURE

A) RECONCILIATION OF FRUITLESS AND WASTEFUL EXPENDITURE

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Opening balance	10	15
Adjustment to opening balance		
Opening balance as restated		
Add: Fruitless and wasteful expenditure confirmed		52
Less: Fruitless and wasteful expenditure recoverable		(42)
Less: Fruitless and wasteful expenditure not recoverable and written off		(15)
Closing balance	**10**	**10**

RECONCILING NOTES

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Fruitless and wasteful expenditure that was under assessment	0	52
Fruitless and wasteful expenditure that relates to the prior year and identified in the current year	0	0
Fruitless and wasteful expenditure for the current year	0	52
Total	**0**	**52**

B) DETAILS OF FRUITLESS AND WASTEFUL EXPENDITURE (UNDER ASSESSMENT, DETERMINATION, AND INVESTIGATION)

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Fruitless and wasteful expenditure under assessment		
Fruitless and wasteful expenditure under determination		
Fruitless and wasteful expenditure under investigation	10	10
Total	**10**	**10**

C) DETAILS OF FRUITLESS AND WASTEFUL EXPENDITURE RECOVERABLE

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Fruitless and wasteful expenditure recoverable	0	0
Total	**0**	**0**

D) DETAILS OF FRUITLESS AND WASTEFUL EXPENDITURE NOT RECOVERABLE AND WRITTEN OFF

DESCRIPTION	2024/2025 R'000	2023/2024 R'000
Fruitless and wasteful expenditure written off	0	0
Total	**0**	**0**

E) DETAILS OF DISCIPLINARY OR CRIMINAL STEPS TAKEN AS A RESULT OF FRUITLESS AND WASTEFUL EXPENDITURE

Disciplinary steps taken

1.3. ADDITIONAL DISCLOSURE RELATING TO MATERIAL LOSSES IN TERMS OF PFMA SECTION 55(2)(B)(I) &(III)))

A) DETAILS OF MATERIAL LOSSES THROUGH CRIMINAL CONDUCT

MATERIAL LOSSES THROUGH CRIMINAL CONDUCT	2024/2025 R'000	2023/2024 R'000
Theft		
Other material losses		
Less: Recoverable		
Less: Not recoverable and written off		
Total	**0**	**0**

B) DETAILS OF OTHER MATERIAL LOSSES

NATURE OF OTHER MATERIAL LOSSES	2024/2025 R'000	2023/2024 R'000
Total	**0**	**0**

C) OTHER MATERIAL LOSSES RECOVERABLE

NATURE OF LOSSES	2024/2025 R'000	2023/2024 R'000
Total	**0**	**0**

D) OTHER MATERIAL LOSSES NOT RECOVERABLE AND WRITTEN OFF

NATURE OF LOSSES	2024/2025 R'000	2023/2024 R'000
Total	**0**	**0**

2. LATE AND/OR NON-PAYMENT OF SUPPLIERS

DESCRIPTION	Number of invoices	Consolidated Value R'000
Valid invoices received	379	222 990. 52
Invoices paid within 30 days or agreed period	349	466.14
Invoices paid after 30 days or agreed period	30	689.131
Invoices older than 30 days or agreed period (unpaid and without dispute)		52
Invoices older than 30 days or agreed period (unpaid and in dispute)		

3. SUPPLY CHAIN MANAGEMENT

3.1. PROCUREMENT BY OTHER MEANS

PROJECT DESCRIPTION	NAME OF SUPPLIER	TYPE OF PROCUREMENT BY OTHER MEANS	CONTRACT NUMBER	VALUE OF CONTRACT R'000
Training	Genesis Corporate Services	Deviation		3.49
Maintenance	Mutual Austin Safe & Security Natal cc	Deviation		6.84
Licence Renewal	Adapt IT (Pty) Ltd	Deviation		105.10
Amenities	Batter Boys Caterers CC	Deviation		6.17
Training	Institute of Directors in South Africa	Deviation		143.45
Training	Global Events & Conferencing	Deviation		16.80
Training	PICOURSEWARE	Deviation		81.05
Training	Pase Advanced Training	Deviation		154.68
Security	Mzansi Tracker (Pty) Ltd	Deviation		16.53
Public Relation	Ambani Reputation Management	Deviation		621.00
Training	SABPP	Deviation		8.61
Security	Lucky Trading and Projects (Pty) Ltd	Deviation		42.11
Training	CIMA (The Chartered Institute of Management Accountants	Deviation		90.11
Training	Genesis Corporate Services Masterclass	Deviation		96.60
Recritment Services	Pachedu Trading	Deviation		179.56
Phsycological Services	A Van Der Merwe	Deviation		84.58
Security	Mzansi Tracker	Deviation		30.16
Software System Support	Ntier ERP	Deviation		37.95

PROJECT DESCRIPTION	NAME OF SUPPLIER	TYPE OF PROCUREMENT BY OTHER MEANS	CONTRACT NUMBER	VALUE OF CONTRACT R'000
Maintenance	Mutual Austin Safe & Security Natal cc	Deviation		52.93
Training	Picourseware (Pty) Ltd /Trading as and Change	Deviation		11.39
Consulting Services	Top Employers South Africa (Pty) Ltd	Deviation		961.26
Training	HTI Solutions	Deviation		64.36
Training	The Institute of Directors	Deviation		221.44
Training	Three 65 Professional Training (Corporate Academy)	Deviation		45.00
Recritment Services	Pachedu Trading	Deviation		232.88
Amenities	Hotel224	Deviation		14.70
Maintenance	Sekoka Plumbing Experts	Deviation		11.56
Training	ITWEB	Deviation		104.86
Software System Support	Datacentrix (Pty) Ltd	Deviation		15.58
Training	Khunjulwa Managed Services Moderation and Assessors	Deviation		2 365.84
Software System Support	ADAPT IT Holdings	Deviation		139.69
Maintenance	Generator & Plant Hire	Deviation		62.60
Total				**R6 028.87**

3.2. CONTRACT VARIATIONS AND EXPANSIONS

PROJECT DESCRIPTION	NAME OF SUPPLIER	CONTRACT MODIFICATION TYPE (EXPANSION OR VARIATION)	CONTRACT NUMBER	ORIGINAL CONTRACT VALUE R'000	VALUE OF PREVIOUS CONTRACT EXPANSION/S OR VARIATION/S	VALUE OF CURRENT CONTRACT EXPANSION OR VARIATION R'000
Physical Security: Johannesburg	PCP Phetha Group	Variation	PSiRA/202/ RFB/06	R1 138.15	R640.34	R375.70
Physical Security - Nelspruit Regional Office	HM Security and Armed Response	Variation	PSIRA/2020/ RFB/13	R962.14	R622.98	R414.25
Physical Security - Mthatha Regional Offices	Marshall Night Security	Variation	PSIRA/2020/ RFB/07	R1 038.19	R897.26	R599.22
Physical Security - Centurion Head Office	TDP Enterprise and Projects	Variation	PSIRA/2020/ RFB/03	R1 080.00	R1 061.30	R461.30
Physical Security - Polokwane	Ligit Security Solutions	Variation	PSiRA/2020/ RFB/12	R930.73	R400.73	R271.46

PROJECT DESCRIPTION	NAME OF SUPPLIER	CONTRACT MODIFICATION TYPE (EXPANSION OR VARIATION)	CONTRACT NUMBER	ORIGINAL CONTRACT VALUE R'000	VALUE OF PREVIOUS CONTRACT EXPANSION/S OR VARIATION/S	VALUE OF CURRENT CONTRACT EXPANSION OR VARIATION R'000
Physical Security – Pretoria	Sbu and SBO Protection Services	Variation	Variation PSiRA/2020/ RFB/11	R1 074.57	R470.62	R381.08
Physical Security – Arcadia	Mokondellelo Protection Services	Variation	PSiRA/2020/ RFB/09	R1 235.34	R463.25	R360.31
Physical Security – Belville	Wenzile Phaphama Security Services	Variation	PSiRA/2020/ RFB/10	R1 126.22	R453.61	R359.76
Physical Security – Durban	Left Right Center Security and Cleaning Services	Variation	PSiRA/2020/ RFB/08	R1 172.45	R390.82	R374.53
Physical Security – Port Elizabeth	Silver Solutions 1522 Cc	Variation	PSiRA/2020/ RFB/05	R1 183.87	R554.45	R378.18
Development of transformation charter/sector for the private security industry	Transformex CC	Variation	PSiRA/2022/ RFB/17	R2 305.75	R75.56	R75.56
Leasing of Office Space: Pretoria	SKG Africa	Variation	RFB/2016/ PSiRA/03	R2 512.98	R2 098.79	R2 098.79
Cleaning Services: Centurion Office	Orizoe Services	Variation	PSiRA/2021/ RFB/02	R1 219.71	R548.16	R425.31
Cleaning Services: Pretoria	Orizoe Services	Variation	PSiRA.2021/ RFB/02	R495.39	R165.13	R165.13
Cleaning Services: Johannesburg	Orizoe Services	Variation	PSiRA.2021/ RFB/02	R487.10	R162.37	R162.37
Cleaning Services: Polokwane	Medilac Group	Variation	PSiRA.2021/ RFB/02	R255.27	R87.39	R87.39
Cleaning Services: Bloemfontein	M-JNR and Olwethu Consulting	Variation	PSiRA.2021/ RFB/02	R239.24	R79.75	R79.75
Cleaning Services: Durban	M-JNR and Olwethu Consulting	Variation	PSiRA.2021/ RFB/02	R266.27	R88.76	R88.76
Cleaning Services: Cape Town	M-JNR and Olwethu Consulting	Variation	PSiRA.2021/ RFB/02	R261.16	R87.05	R87.05
Hygiene Services: Centurion	Staza Cleaning Services	Variation	PSiRA.2021/ RFB/03	R308.22	R77.06	R77.06
Hygiene Services: Pretoria	Dithamanyo Projects and Consulting	Variation	PO-05263	R291.08	R72.77	R72.77
Hygiene Services: Johannesburg	Medilac Group	Variation	PSiRA/2021/ RFB/03	R117.05	R73.93	R73.93

PROJECT DESCRIPTION	NAME OF SUPPLIER	CONTRACT MODIFICATION TYPE (EXPANSION OR VARIATION)	CONTRACT NUMBER	ORIGINAL CONTRACT VALUE R'000	VALUE OF PREVIOUS CONTRACT EXPANSION/S OR VARIATION/S	VALUE OF CURRENT CONTRACT EXPANSION OR VARIATION R'000
Hygiene Services: Arcadia	Kameso Total Hygiene Services	Variation	PSiRA/2021/ RFB/03	R47.57	R11.89	R11.89
Hygiene Services: Cape Town	Monabo Hygiene Services	Variation	PSiRA/2021/ RFB/03	R95.79	R25.36	R25.36
Hygiene Services: Durban	Great Purpose Enterprise	Variation	PSiRA/2021/ RFB/03	R350.34	R87.59	R87.59
Hygiene Services: Polokwane	Rentokil Initial	Variation	PSiRA/2021/ RFB/03	R116.69	R30.78	R30.78
Hygiene Services: Port Elizabeth	Savuka Property Care Services (SSG Cleaning)	Variation	PO-05268	R208.50	R49.23	R49.23
Hygiene Services: Mthatha	Savuka Property Care Services (SSG Cleaning)	Variation	PO-05269	R156.78	R37.02	R37.02
Travel Management Services	Travel With Flair	Variation	PSiRA/2021/ RFB/07	R73 780.80 p.a, management fee is R73 780.80 p.a and the conference transaction fee is 6% of the total turnover of the event	Expenditure as at 31/03/2025 - R37 680 895.45	Per service requested
Online application, registration, training, assessment and back office solution	People Technology Process Integrated	Variation	PSiRA/202/ RFB/02	R7 728 000.00 system development excluding transactional costs Expenditure as at 31/03/2025 is R41 753 389.77	R5 364.53	R4 531.76
Online application, registration, training, assessment and back office solution	People Technology Process Integrated	Variation	PSiRA/202/ RFB/02	R23 963.83	R19 200.00	R19 200.00
Software system support and maintenance for SAGE Evolution	Finware Enterprise System		PO05902	R322.92	R167.44	R107.64
Physical Security: Johannesburg Armed Guard	Lightway Solutions	Variation	PO06288	R378.50	R219.77	R219.77
Additional cleaning services at Johannesburg Office	Golden SJ Trading	Variation	PO06228	R195.33	R130.22	R130.22
Contact Centre Management System	Jasco Enterprise	Variation	PO05503	R956.95	R156.35	R156.35

PROJECT DESCRIPTION	NAME OF SUPPLIER	CONTRACT MODIFICATION TYPE (EXPANSION OR VARIATION)	CONTRACT NUMBER	ORIGINAL CONTRACT VALUE R'000	VALUE OF PREVIOUS CONTRACT EXPANSION/S OR VARIATION/S	VALUE OF CURRENT CONTRACT EXPANSION OR VARIATION R'000
Armed response and alarm system - Pretoria	Fidelity ADT and Technical	Variation	PO04383	R33.29	R15.29	R8.63
Night, weekend and public holidays Guard and Dog Services at Arcadia Office	Masithulela Protection Services	Variation		R180.04	R165.03	R165.03
Physical Security - Bloemfontein	Counter-intelligence Safety and Security	Variation	PO06604	R93.00	R46.50	R46.50
Cleaning Services - Nelspruit	Simphzzz Trading Enterprise	Variation	PO05373	R279.12	R31.01	R31.01

PART F

FINANCIAL INFORMATION

ACCOUNTING AUTHORITY'S RESPONSIBILITIES AND APPROVAL

The Accounting Authority is required by the Private Security Industry Regulation Act (Act no. 56 of 2001), to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is the responsibility of the Accounting Authority to ensure that the annual financial statements fairly present the state of affairs of the entity as at the end of the financial year and the results of its operations and cash flows for the period then ended.

The annual financial statements have been prepared in accordance with Standards of Generally Recognised Accounting Practice (GRAP) including any interpretations, guidelines and directives issued by the Accounting Standards Board.

The annual financial statements are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Accounting Authority acknowledges that they are ultimately responsible for the system of internal financial control established by the entity and place considerable importance on maintaining a strong control environment. To enable the PSiRA to meet these responsibilities, the accounting authority sets standards for internal control aimed at reducing the risk of error or deficit in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the entity and all employees are required to maintain the highest ethical standards in ensuring entity's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the entity is on identifying, assessing, managing and monitoring all known forms of risk across PSiRA. While operating risk cannot be fully eliminated, entity endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Accounting Authority is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or deficit.

The Accounting Authority has reviewed entity's cash flow forecast for the year to 31 March 2026 and, in the light of this review and the current financial position, they are satisfied that PSiRA has access to adequate resources to continue in operational existence for the foreseeable future.

The annual financial statements set out on pages 126 to 175, which have been prepared on the going concern basis, were approved by the accounting authority on 31 July 2025 and were signed on its behalf by:

Dr L.A Shibambo
Chairperson of Council
Date: 31 July 2025

ACCOUNTING AUTHORITY'S **REPORT**

The member submits his report for the year ended 31 March 2025.

1. NATURE OF BUSINESS

The Private Security Industry Regulatory Authority (PSiRA) is a Schedule 3A public entity established in terms of the Private Security Industry Regulation Act (Act no.56 of 2001) to regulate the private security industry and to exercise effective control over the practice of the occupation of security service providers in the public and national interest and in the interest of the private security industry itself. PSiRA is under the Executive Authority of the Department of Police.

2. GOING CONCERN

At the time of preparation of the annual financial statements for the period under review, the Council believed that PSiRA will be a going concern in the foreseeable future. For this reason, they continue to adopt a going concern basis in the preparation of these annual financial statements. For further details on going concern refer to note 25.

3. ACCOUNTING POLICIES

The annual financial statements were prepared in accordance with the Standards of Generally Recognised Accounting Practices (GRAP), including any interpretations, guidelines and directives issued by the Accounting Standards Board. The financial statements comply with the Standards of GRAP, interpretations and directives issued.

These annual financial statements have been prepared on an accrual basis of accounting and are in accordance with historical cost convention as the basis of measurement, unless specified otherwise.

Assets, liabilities, revenues and expenses were not offset, except where offsetting is either required or permitted by a Standard of GRAP.

A summary of the material accounting policies, which have been consistently applied in the reporting of these annual financial statements, are disclosed below. These accounting policies are consistent with the previous period

4. CORPORATE GOVERNANCE

COUNCIL

The members of the Council during the financial year were:

Dr. A.L. Shibambo (Chairperson) appointed 01 April 2024 (Current)

Adv. S.W. Chamane (Council member) appointed 01 April 2024 (Current) Ms P.N. Makukule (Council member) appointed 01 April 2024 (Current) Ms. N.Z. Sabela (Council member) appointed 01 April 2024 (Current)

The Council is committed to business integrity, transparency and professionalism in all its activities. As part of this commitment, the Council supports standards of corporate governance and the on-going development of best practice.

CHAIRPERSON AND DIRECTOR

The Chairperson is a non-executive and independent director (as defined by the King Code on Corporate Governance).

The roles of Chairperson and Director are separate, with responsibilities divided between them, so that no individual has unfettered powers of discretion.

4. CORPORATE GOVERNANCE (CONTINUED)

AUDIT AND RISK COMMITTEE

The Audit and Risk committee charter govern the activities of the Audit and Risk committee . Appointed by the Council, the committee met six times in the current financial year. The Audit and Risk Committee is chaired by an independent person who is neither an executive nor a Council member of PSiRA. Committee meetings are attended by members of the Auditor General's office and the internal auditors as invitees.

The members of the committee during the financial year were:

- Mr Nkhumeleni Musekwa (Chairperson) appointed 01 August 2024 (Current)
- Ms U Exner (Deputy Chairperson) appointed 01 April 2024 (Current)
- Ms Nontando Mgobo (Audit and Risk Committee member) appointed 01 August 2024 (Current)
- Mr Khathutshelo Ramukumba (Audit and Risk Committee member) appointed 01 August 2024 (Resigned February 2025)
- Mr Gilbert Makaba (Audit and Risk Committee member) appointed 01 August 2024 (Resigned February 2025)

INTERNAL AUDIT

The internal audit function is outsourced. It functions according to the Internal Audit Standards guided by the Internal Audit Charter and under the oversight of the Audit and Risk Committee. The internal audit measures and evaluates the effectiveness and application of policies, procedures, systems, and processes designed to fulfil the requirements of the risk management, and general compliance with legislation, governance principles, regulation and the safeguarding of assets. In the year under review the internal audit plan focused on core business, supply chain management, human resources, financial management and performance management.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

QUALIFIED OPINION

1. I have audited the financial statements of the Private Security Industry Regulatory Authority (PSiRA) set out on pages 126 to 175, which comprise the statement of financial position as at 31 March 2025, statement of financial performance, statement of changes in net assets, cash flow statement and statement of comparison of budget and actual amounts for the year then ended, as well as notes to the financial statements, including a summary of significant accounting policies.

2. In my opinion, **except for the effects and possible effects** of the matters described in the basis for qualified opinion section of this auditor's report, the financial statements present fairly, in all material respects, the financial position of the PSiRA as at 31 March 2025, and financial performance and cash flows for the year then ended in accordance with the Standard of Generally Recognised Accounting Practice (GRAP) and the requirements of the Public Finance Management Act 1 of 1999 (PFMA).

BASIS FOR QUALIFIED OPINION

PRIOR PERIOD ERRORS

3. The correction of prior period errors which were made to rectify prior years misstatements were not done in line with GRAP 3*, Accounting policies, estimate and errors*. As described in note 23 to the financial statements, the restatements were made to correct prior year misstatements in various financial statement line items, but these restatements were not accurate. In addition, I was unable to obtain sufficient appropriate audit evidence for some of the prior period errors disclosed in note 23 to the financial statements, as the supporting information was not provided. Consequently, I was unable to determine whether any adjustments were necessary to prior period errors disclosed in the financial statements.

CONTEXT FOR OPINION

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

5. I am independent of the public entity in accordance with the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA code) as well as other ethical requirements that are relevant to my audit in South Africa. I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA code.

6. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

EMPHASIS OF MATTER

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

MATERIAL IMPAIRMENT – TRADE DEBTORS

8. As disclosed in note 9 to the financial statements, provision for impairment to the amount of R210 022 841 were provided for trade receivables and are potentially irrecoverable. Furthermore, as stated in the same note to the financial statement, material losses of R10 651 351 were incurred as a result of a write-off of irrecoverable trade debtors.

RESPONSIBILITIES OF THE ACCOUNTING AUTHORITY FOR THE FINANCIAL STATEMENTS

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

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

RESPONSIBILITIES OF THE AUDITOR-GENERAL FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

12. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor's report. This description, which is located at page 124, forms part of my auditor's report.

REPORT ON THE ANNUAL PERFORMANCE REPORT

13. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, I must audit and report on the usefulness and reliability of the reported performance information against predetermined objectives for the selected material performance indicators presented in the annual performance report. The accounting authority is responsible for the preparation of the annual performance report.

14. I selected the following material performance indicators related to law enforcement presented in the annual performance report for the year ended 31 March 2025. I selected those indicators that measure the public entity's performance on its primary mandated functions and that are of significant national, community or public interest.

- Number of security businesses inspected to enforce compliance with Private Security Industry Regulation Act (2001)
- Number of security officers inspected to enforce compliance with Private Security Industry Regulation Act (2001)
- Number of security businesses licensed for firearms inspected
- Percentage complaints finalised through an investigation against security service providers (SSPs)
- Percentage of cases of non-compliant SSPs successfully prosecuted per year

15. I evaluated the reported performance information for the selected material performance indicators against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the public entity's planning and delivery on its mandate and objectives.

16. I performed procedures to test whether:

    - the indicators used for planning and reporting on performance can be linked directly to the public entity's mandate and the achievement of its planned objectives
    - all the indicators relevant for measuring the public entity's performance against its primary mandated and prioritised functions and planned objectives are included
    - the indicators are well defined to ensure that they are easy to understand and can be applied consistently, as well as verifiable so that I can confirm the methods and processes to be used for measuring achievements
    - the targets can be linked directly to the achievement of the indicators and are specific, time bound and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance as well as how performance will be evaluated
    - the indicators and targets reported on in the annual performance report are the same as those committed to in the approved initial or revised planning documents
    - the reported performance information is presented in the annual performance report in the prescribed manner
    - there is adequate supporting evidence for the achievements reported [and for the reasons provided for any over- or underachievement of targets.

17. I performed the procedures to report material findings only; and not to express an assurance opinion or conclusion.

18. I did not identify any material findings on the reported performance information for the selected indicators.

REPORT ON COMPLIANCE WITH LEGISLATION

19. In accordance with the PAA and the general notice issued in terms thereof, I must audit and report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The accounting authority is responsible for the public entity's compliance with legislation.

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

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

22. The material findings on compliance with the selected legislative requirements, presented per compliance theme, are as follows:

ANNUAL FINANCIAL STATEMENTS AND ANNUAL PERFORMANCE REPORT

23. The financial statements submitted for auditing were not prepared in accordance with the prescribed financial reporting framework and supported by full and proper records, as required by section 55(1)(a) and (b) of the PFMA.

24. Material misstatements of disclosure items, statement of comparison of budget and actual amounts and statement of changes in net assets by the auditors in the submitted financial statements were corrected and, but the uncorrected material misstatements and supporting records that could not be provided resulted in the financial statements receiving a qualified opinion.

EXPENDITURE MANAGEMENT

25. Expenditure was incurred in excess of the approved budget, in contravention of section 53(4) of the PFMA.

REVENUE MANAGEMENT

26. Effective and appropriate steps were not taken to collect all revenue due, as required by section 51(1)(b)(i) of the PFMA.

PROCUREMENT AND MANAGEMENT

27. Some of the quotations were awarded to bidders based on preference points that were not allocated and/or calculated in accordance with the requirements of the PPPFA and Preferential Procurement Regulation 2022.

28. Some of the quotations were awarded to bidders that did not score the highest points in the evaluation process, as required by section 2(1)(f) of PPPFA and Preferential Procurement Regulation 2022

OTHER INFORMATION IN THE ANNUAL REPORT

29. The accounting authority is responsible for the other information included in the annual report. The other information referred to does not include the financial statements, the auditor's report and those selected material indicators in the scoped-in programme presented in the annual performance report that have been specifically reported on in this auditor's report.

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

31. My responsibility is to read this other information and, in doing so, consider whether it is materially inconsistent with the financial statements and the selected material indicators in the scoped-in programme presented in the annual performance report or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

INTERNAL CONTROL DEFICIENCIES

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

34. The matters reported below are limited to the significant internal control deficiencies that resulted in the basis for the qualified opinion, and the material findings on compliance with legislation included in this report.

35. Management did not implement adequate processes to ensure that all monies due to the entity collect as required by PFMA.

36. Management did not implement adequate internal controls to ensure the preparation of accurate financial statements.

MATERIAL IRREGULARITIES

37. In accordance with the PAA and the Material Irregularity Regulations, I have a responsibility to report on material irregularities identified during the audit and on the status of material irregularities as previously reported in the auditor's report.

STATUS OF PREVIOUSLY REPORTED MATERIAL IRREGULARITIES

PAYMENT FOR TRAINING SERVICE NOT RENDERED

38. Resources of the entity were not utilised economically, as required by section 57(b) of the PFMA.

39. The Unemployment Insurance Fund (UIF) and PSiRA entered into a funding agreement on 15 April 2019, wherein PSiRA was required to train learners on various skills programmes. The total value of the contract amounted to R129 982 657,50.

40. PSiRA then signed a service level agreement (SLA) with a supplier on 7 May 2019, for the provision of end-user computer skills training. This contract value amounted to R80 062 877. Clause 5.1 of this SLA states: "The services rendered per PSiRA purchase orders and all invoices must be clearly marked as Tax Invoice, and show the Service Provider's VAT number, where applicable. All invoices must refer to a purchase order number and the contract number."

41. Before the commencement of the actual training, PSiRA paid a total amount of R56 644 013 in two transactions (invoice number PSI001 dated 3 May 2019 for R2 000 000, and invoice PSI002 dated 2 October 2019 for R54 644 013).

42. During the months of February 2020 to March 2020, a total of 2 337 learners were reported to be trained. The total cost incurred for the training of these learners was R26 461 173. An amount of R30 182 839,73 was therefore still outstanding as at 31 March 2023, from the total amount of R56 644 013 paid to the supplier for which services have not been received.

43. On 3 February 2022, the supplier invoiced PSiRA a further R15 000 000 which management had indicated was for the training of an additional 1 331 learners. This was in addition to the R30 182 839,73 outstanding amount that had already been paid to the supplier for training services not received.

44. The accounting authority was notified of the material irregularity on the 21 August 2023 and responded to the notification on 18 September 2023. The accounting authority has developed project plan to recover the financial loss suffered by the entity. In addition, the accounting authority implemented the following action to address the matter:
    - The accounting authority and the supplier signed acknowledgement of debt on the 13 September 2023
    - The service provider has trained the remaining leaners with the outstanding amount that was paid in advance
    - The accounting authority appointed a service provider on the 24 November 2023 to conduct the investigation on the matter. The service provider completed the investigation on the 6 March 2025 and highlighted possible fraud indicators.

45. The accounting authority has since the investigation has been completed not taken any notable actions to address the findings and recommendations in the investigation outcome and I concluded that the accounting authority is not taking appropriate action to resolve the MI.

46. I referred the material irregularity to the Special Investigating Unit (SIU) on 18 July 2025 for investigation, as provided for in section 5(1A) of the PAA. The SIU acknowledged receipt of the referral on the same date.

Auditor General

31 July 2025

AUDITOR-GENERAL
SOUTH AFRICA

Auditing to build public confidence

ANNEXURE TO THE AUDITOR'S REPORT

The annexure includes the following:

- The auditor-general's responsibility for the audit
- The selected legislative requirements for compliance testing

AUDITOR-GENERAL'S RESPONSIBILITY FOR THE AUDIT

PROFESSIONAL JUDGEMENT AND PROFESSIONAL SCEPTICISM

As part of an audit in accordance with the ISAs, I exercise professional judgement and maintain professional scepticism throughout my audit of the financial statements and the procedures performed on reported performance information for selected material performance indicators and on the entity's compliance with selected requirements in key legislation.

FINANCIAL STATEMENTS

In addition to my responsibility for the audit of the [consolidated and separate] financial statements as described in this auditor's report, I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's]'s internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made
- conclude on the appropriateness of the use of the going concern basis of accounting in the preparation of the financial statements. I also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the entity to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify my opinion on the financial statements. My conclusions are based on the information available to me at the date of this auditor's report. However, future events or conditions may cause an entity to cease operating as a going concern
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

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

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

COMPLIANCE WITH LEGISLATION – SELECTED LEGISLATIVE REQUIREMENTS

The selected legislative requirements are as follows:

LEGISLATION	SECTIONS OR REGULATIONS
Public Finance Management Act 1 of 1999	Section 51(1)(b)(i); 51(1)(b)(ii); 51(1)(e)(iii); 53(4); 54(2)(c); 54(2)(d); 55(1)(a); 55(1)(b); 55(1)(c)(i); 56; 57(b); 66(3)(c); 66(5)
Treasury Regulations, 2005	Regulation 16A3.2; 16A3.2(a); 16A6.1; 16A6.2(a); 16A6.2(b); 16A6.3(a); 16A6.3(a); 16A6.3(b); 16A6.3(c); 16A6.3(e); 16A6.4; 16A6.5; 16A6.6; 16A.7.1; 16A.7.3; 16A.7.6; 16A8.3; 16A8.4; 16A9.1(b)(ii); 16A 9.1(d); 16A9.1(e); 16A9.1(f); 16A9.2; 16A9.2(a)(ii); 30.1.1; 31.1.2(c); 30.1.3(a); 30.1.3(b); 30.1.3(d); 30.2.1; 31.2.1; 31.2.5; 31.2.7(a); 31.3.3; 32.1.1(a); 32.1.1(b); 32.1.1(c); 33.1.1; 33.1.3
Companies Act 71 of 2008	Section 45(2); 45(3)(a)(ii); 45(3)(b)(i); 45(3)(b)(ii); 45(4); 46(1)(a); 46(1)(b); 46(1)(c); 112(2)(a); 129(7)
Construction Industry Development Board Act 38 of 2000	Section 18(1)
Construction Industry Development Board Regulations, 2004	Regulation 17; 25(7A)
National Treasury Instruction No. 5 of 2020/21	Paragraph 4.8; 4.9; 5.3
Second Amendment National Treasury Instruction No. 5 of 2020/21	Paragraph 1
Erratum National Treasury Instruction No. 5 of 2020/21	Paragraph 2
National Treasury Instruction No. 1 of 2021/22	Paragraph 4.1
National Treasury Instruction No. 4 of 2015/16	Paragraph 3.4
National Treasury SCM Instruction No. 4A of 2016/17	Paragraph 6
National Treasury SCM Instruction No. 03 of 2021/22	Paragraph 4.1; 4.2(b); 4.3; 4.4; 4.4(a); 4.17; 7.2; 7.6
National Treasury SCM Instruction No. 11 of 2020/21	Paragraph 3.4(a); 3.4(b); 3.9
National Treasury SCM Instruction No. 2 of 2021/22	Paragraph 3.2.1; 3.2.4; 3.2.4(a); 3.3.1
National Treasury Practice Note 5 of 2009/10	Paragraph 3.3
National Treasury Practice Note 7 of 2009/10	Paragraph 4.1.2
Preferential Procurement Policy Framework Act 5 of 2000	Section 1; 2.1(a); 2.1(f)
Preferential Procurement Regulations, 2022	Regulation 4.1; 4.2; 4.3; 4.4; 5.1; 5.2; 5.3; 5.4
Preferential Procurement Regulations, 2017	Regulation 4.1; 4.2; 5.1; 5.3; 5.6; 5.7; 6.1; 6.2; 6.3; 6.6; 6.8; 7.1; 7.2; 7.3; 7.6; 7.8; 8.2; 8.5; 9.1; 10.1; 10.2; 11.1; 11.2
Prevention and Combating of Corrupt Activities Act 12 of 2004	Section 34(1)

STATEMENT OF **FINANCIAL POSITION**

AS AT 31 MARCH 2025

	Note(s)	2025 R	2024 Restated* R
ASSETS			
CURRENT ASSETS			
Inventories	8	2 811 422	2 349 442
Trade Receivables	9	62 601 697	53 223 891
Prepayments		4 535 181	3 815 103
Other receivables	7	11 650 097	20 035 273
Cash and cash equivalents	10	386 746 033	303 198 908
		468 344 430	**382 622 617**
NON-CURRENT ASSETS			
Property, plant and equipment	3	52 435 245	28 915 294
Intangible assets	4	12 941 686	12 442 894
Work in progress asset	6	503 200	4 478 520
		65 880 131	**45 836 708**
Total Assets		**534 224 561**	**428 459 325**
LIABILITIES			
CURRENT LIABILITIES		1 407 767	791 642
Operating lease liability	5	68 731 180	78 361 835
Payables from exchange transactions	12	8 463 842	5 684 372
Provisions	11	18 582 757	20 551 710
UIF Liability	29	**97 185 546**	**105 389 559**
NON-CURRENT LIABILITIES			
Operating lease liability	5	2 965 876	3 674 680
Total Liabilities		**100 151 422**	**109 064 239**
Net Assets		**434 073 139**	**319 395 086**
RESERVES			
REVALUATION RESERVE		12 075 133	12 075 133
Accumulated surplus		421 998 006	307 319 953
Total Net Assets		**434 073 139**	**319 395 086**

* See Note 23

STATEMENT OF **FINANCIAL PERFORMANCE**

FOR THE YEAR ENDED 31 MARCH 2025

	Note(s)	2025 R	2024 Restated* R
REVENUE			
REVENUE FROM EXCHANGE TRANSACTIONS			
Sale of goods		49 007 907	44 677 552
Rendering of services		2 620 690	2 082 006
Interest received (trading)		22 926 391	18 977 882
Annual Fees		280 467 754	254 616 945
Infrastructure re-assessment		256 360	442 830
Registration fees		126 711 251	105 111 022
Course Reports		163 672 700	131 478 735
Bad Debts recovered		1 642 266	475 296
Total revenue from exchange transactions		**647 305 319**	**557 862 268**
REVENUE FROM NON-EXCHANGE TRANSACTIONS			
TRANSFER REVENUE			
Interest Received-Investment		29 424 918	22 575 447
Sundry Income		3 580 047	1 896 402
Fines, & Penalties		30 475 500	25 204 750
Total revenue from non-exchange transactions		**63 480 465**	**49 676 599**
Total revenue		**710 785 784**	**607 538 867**
EXPENDITURE			
Employee related costs	13	(288 414 673)	(243 965 787)
Depreciation and amortisation	3&4&14	(14 751 544)	(10 718 564)
Finance costs	15	(309)	(9 749)
Lease rentals on printing equipment		(1 462 429)	(1 846 290)
Debt Impairment	9	(70 170 612)	(93 159 884)
Repairs and maintenance		(5 683 028)	(4 411 809)
Loss on disposal of assets	3	(113 160)	(10 325)
Other operating expenses	16	(215 521 990)	(172 919 451)
Total expenditure		**(596 117 745)**	**(527 041 859)**
Surplus for the year		**114 668 039**	**80 497 008**

* See Note 23

STATEMENT OF **CHANGES IN NET ASSETS**

FOR THE YEAR ENDED 31 MARCH 2025

	Revaluation reserve R	Accumulated surplus / deficit R	Total net assets R
Opening balance as previously reported	9 148 966	191 497 345	200 646 311
Adjustments			
Correction of errors	-	31 587 336	31 587 336
Correction of error 23	-	3 738 272	3 738 272
Balance at 01 April 2023 as restated*	**9 148 966**	**226 822 953**	**235 971 919**
Changes in net assets			
Surplus for the year	-	113 195 634	113 195 634
Correction of Error	-	(32 698 633)	(32 698 633)
Change in revaluation surplus	2 926 167	-	2 926 167
Correction of Error	-	(10 000)	(10 000)
Total changes	**2 926 167**	**80 487 001**	**83 413 168**
Restated* Balance at 01 April 2024	**12 075 133**	**307 309 954**	**319 385 087**
Changes in net assets			
Surplus for the year	-	114 668 039	114 668 039
Balance at 31 March 2025	**12 075 133**	**421 977 993**	**434 053 126**
Note(s)			

* See Note 23

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

	Note(s)	2025 R	2024 Restated* R
CASH FLOWS FROM OPERATING ACTIVITIES			
RECEIPTS			
Cash Received from Regulatory Services		607 002 814	505 380 146
Interest income		24 420 429	19 123 767
		631 423 243	**524 503 913**
PAYMENTS			
Employee costs		(284 688 402)	(240 991 684)
Suppliers		(226 452 236)	(178 822 806)
Finance costs		(314)	-
		(511 140 952)	**(419 814 490)**
Net cash flows from operating activities	18	**120 282 292**	**104 689 423**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	3	(29 642 940)	(10 488 647)
Purchase of other intangible assets	4	(4 934 555)	-
Purchase of WIP Asset		(188 720)	(5 065 102)
Movement of UIF Liability		(1 968 953)	(3 932 439)
Net cash flows from investing activities		**(36 735 168)**	**(19 486 188)**
Net increase/(decrease) in cash and cash equivalents		**83 547 124**	**85 203 235**
Cash and cash equivalents at the beginning of the year		303 198 908	217 995 673
Cash and cash equivalents at the end of the year	10	**386 746 032**	**303 198 908**

* See Note 23

STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

	Approved budget R	Adjustments R	Final Budget R	Actual amounts on comparable basis R	Difference between final budget and actual	Ref.
STATEMENT OF FINANCIAL PERFORMANCE REVENUE						
REVENUE FROM EXCHANGE TRANSACTIONS						
Sale of goods	35 035 960	-	35 035 960	49 007 907	13 971 947	+40%
Rendering of services	4 581 210	-	4 581 210	2 620 690	(1 960 520)	-43%
Interest received (trading)	5 000 000	-	5 000 000	22 926 391	17 926 391	+359%
Annual fees	259 028 945	-	259 028 945	280 467 754	21 438 809	+8%
Infrastructure re-assessment	2 134 399	-	2 134 399	256 360	(1 878 039)	-88%
Registration fees	62 427 000	34 000 000	96 427 000	126 711 251	30 284 251	+31%
Course reports	143 383 680	-	143 383 680	163 672 700	20 289 020	+14%
Bad debts recovered	2 000 000	-	2 000 000	1 642 266	(357 734)	-18%
Total revenue from exchange transactions	**513 591 194**	**34 000 000**	**547 591 194**	**647 305 319**	**99 714 125**	
REVENUE FROM NON-EXCHANGE TRANSACTIONS						
Transfer revenue						
Interest received-Investment	10 000 000	-	10 000 000	29 424 918	19 424 918	+194%
Sundry income	908 000	-	908 000	3 580 047	2 672 047	+294%
Fines and penalties	20 000 000	-	20 000 000	30 475 500	10 475 500	+52%
Total revenue from non-exchange transactions	**30 908 000**	**-**	**30 908 000**	**63 480 465**	**32 572 465**	
Total revenue	**544 499 194**	**34 000 000**	**578 499 194**	**710 785 784**	**132 286 590**	
EXPENDITURE						
Employee related cost	(257 863 147)	-	(257 863 147)	(288 414 673)	(30 551 526)	+12%
Depreciation and amortisation	(12 349 392)	-	(12 349 392)	(14 751 544)	(2 402 152)	+19%
Finance costs	(11 329)	-	(11 329)	(309)	11 020	-97%
Lease rentals on operating lease	(1 675 590)	-	(1 675 590)	(1 462 429)	213 161	-13%
Debt Impairment	(28 022 678)	(34 000 000)	(62 022 678)	(70 170 612)	(8 147 934)	+13
Repairs and maintenance	(7 160 076)	-	(7 160 076)	(5 683 028)	1 477 048	-21%
Other operating expenses	(237 416 982)	-	(237 416 982)	(215 521 990)	21 894 992	-9%
Total expenditure	**(544 499 194)**	**(34 000 000)**	**(578 499 194)**	**(596 004 585)**	**(17 505 391)**	
Operating surplus	**-**	**-**	**-**	**114 781 199**	**114 781 199**	
Loss on disposal of assets and liabilities	-	-	-	(113 160)	(113 160)	100%
Surplus before taxation	**-**	**-**	**-**	**114 668 039**	**114 668 039**	
Actual Amount on Comparable Basis as Presented in the Budget and Actual Comparative Statement	**-**	**-**	**-**	**114 668 039**	**114 668 039**	

Council approved a budget adjustment of R34 000 000 to cater for the higher than anticipated impairment expense. A corresponding budget adjustment was made to registration fees due increased receipts as a result of administration fees charged to inactive Security Officers.

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

	Approved budget R	Adjustments R	Final Budget R	Actual amounts on comparable basis R	Difference between final budget and actual	Ref.
STATEMENT OF FINANCIAL POSITION						
ASSETS						
CURRENT ASSETS						
Inventories	1 584 000	-	1 584 000	2 811 422	1 227 422	+77%
Trade Receivables	69 398 000	-	69 398 000	62 601 697	(6 796 303)	-10%
Prepayments	31 558 000	-	31 558 000	4 535 181	(27 022 819)	-86%
Other receivables	-	-	-	11 650 097	11 650 097	+100%
Cash and cash equivalents	217 996 000	-	217 996 000	386 746 033	168 750 033	+77%
	320 536 000	**-**	**320 536 000**	**468 344 430**	**147 808 430**	
NON-CURRENT ASSETS						
Property, plant and equipment	21 623 000	-	21 623 000	52 435 245	30 812 245	+142%
Intangible assets	11 299 000	-	11 299 000	12 941 686	1 642 686	+15%
Work in Progress Asset	-	-	-	503 200	503 200	+100%
	32 922 000	**-**	**32 922 000**	**65 880 131**	**32 958 131**	
Total Assets	**353 458 000**	**-**	**353 458 000**	**534 224 561**	**180 766 561**	
LIABILITIES						
CURRENT LIABILITIES						
Operating lease liability	-	-	-	1 407 767	1 407 767	+100%
Payables from exchange transactions	89 313 000	-	89 313 000	68 731 180	(20 581 820)	-23%
Provisions	5 215 000	-	5 215 000	8 463 842	3 248 842	
UIF Liability	54 667 000	-	54 667 000	18 582 757	(36 084 243)	+62%
	149 195 000	**-**	**149 195 000**	**97 185 546**	**(52 009 454)**	-66%
NON-CURRENT LIABILITIES						
Operating lease liability	3 616 000	-	3 616 000	2 965 876	(650 124)	
Total Liabilities	**152 811 000**	**-**	**152 811 000**	**100 151 422**	**(52 659 578)**	-18%
Net Assets	**200 647 000**	**-**	**200 647 000**	**434 073 139**	**233 426 139**	
RESERVES						
Revaluation reserve	9 149 000	-	9 149 000	12 075 133	2 926 133	+32%
Accumulated surplus	191 498 000	-	191 498 000	421 998 006	230 500 006	+120%
Total Net Assets	**200 647 000**	**-**	**200 647 000**	**434 073 139**	**233 426 139**	

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

	Approved budget R	Adjustments R	Final Budget R	Actual amounts on comparable basis R	Difference between final budget and actual	Ref.
CASH FLOW STATEMENT						
CASH FLOWS FROM OPERATING ACTIVITIES						
RECEIPTS						
Cash received from regulatory services	402 402 000		402 402 000	607 002 814	204 600 814	+51%
Interest income	10 500 000	-	10 500 000	24 420 429	13 920 429	+133%
	412 902 000	**-**	**412 902 000**	**631 423 243**	**218 521 243**	
PAYMENTS						
Employee costs	(244 453 000)		(244 453 000)	(284 688 402)	(40 235 402)	+16%
Suppliers	(160 183 000)		(160 183 000	(226 452 236)	(66 269 236)	+41%
Finance costs	-			(314)	(314)	
	(404 636 000)		(404 636 000)	(511 140 952)	(106 504 952)	
Net cash flows from operating activities	**8 266 000**		**8 266 000**	**120 282 291**	**112 016 291**	
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of property, plant and equipment	(4 266 000)		(4 266 000)	(29 642 940)	(25 376 940)	+595%
Purchase of other intangible assets	(4 000 000)		(4 000 000)	(4 934 555)	(934 555)	+23%
Purchase of work in progress asset	-			(188 720)	(188 720)	+100%
Movement in UIF Liability	-			(1 968 953)	(1 968 953)	+100%
Net cash flows from investing activities	**(8 266 000)**		**(8 266 000)**	**(36 735 168)**	**(28 469 168)**	
Net increase/(decrease) in cash and cash equivalents	-			83 547 124	83 547 123	
Cash and cash equivalents at the beginning of the year	-			303 198 908	303 198 908	+100%
Cash and cash equivalents at the end of the year	**-**			**386 746 032**	**386 746 031**	

1. MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in the preparation of these annual financial statements are set out below.

1.1 BASIS OF PREPARATION

The annual financial statements of PSIRA have been prepared in accordance with the Standards of Generally Recognised Accounting Practice (GRAP), issued by the Accounting Standards Board of South Africa. The financial statements comply with the Standards of GRAP, interpretations and directives issued.

These annual financial statements have been prepared on an accrual basis of accounting and are in accordance with historical cost convention as the basis of measurement, unless specified otherwise.

Assets, liabilities, revenues and expenses were not offset, except where offsetting is either required or permitted by a Standard of GRAP.

A summary of material accounting policies, which have been consistently applied in the reporting of these annual financial statements are disclosed below.These accounting policies are consistent with the previous period.

1.2 PRESENTATION CURRENCY

These annual financial statements are presented in South African Rand, which is the functional currency of the entity.

1.3 GOING CONCERN ASSUMPTION

These annual financial statements have been prepared based on the expectation that the entity will continue to operate as a going concern for at least the next 12 months.

1.4 SIGNIFICANT JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements.

The use of judgement, estimates and assumptions is inherent to the process of preparing annual financial statements. These judgements, estimates and assumptions affect the amounts presented in the annual financial statements. Uncertainties about these estimates and assumptions could result in outcomes that require a material adjustment to the carrying amount of the relevant asset or liability in future periods. Estimates are informed by historical experience, information currently available to management, assumptions, and other factors that are believed to be reasonable under the circumstances. These estimates are reviewed on a regular basis. Changes in estimates that are not due to errors are processed in the period of the review and applied prospectively. In the process of applying these accounting policies, management made the following judgements, which may have a significant effect on the amounts recognised in the financial statements.

Significant judgements include:

IMPAIRMENT TESTING

PSiRA reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. Assets are grouped at the lowest level for which identifiable cash flows are largely independent of cash flows of other assets and liabilities. If there are indications that impairment may have occurred, estimates are prepared of expected future cash flows for each group of assets. Expected future cash flows used to determine the value in use of tangible assets are inherently uncertain and could materially change over time.

PROVISIONS

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions are included in note 11 - Provisions.

Provisions are recognised when PSiRA has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. All the provisions of PSiRA are short-term in nature and thus ignore the effects of discounting. Additional disclosure of these estimates of provisions are included in note 11 - Provisions.

PROVISIONS FOR PERFORMANCE BONUSES

The calculation for the performance bonus provision is based on a pro-rata estimated percentage of total salaries paid to employees.

PROVISION FOR IMPAIRMENT OF DEBTORS

On debtors an impairment loss is recognised in surplus and deficit when there is objective evidence that it is impaired. The impairment is measured as the difference between the debtors carrying amount and the present value of estimated future cash flows discounted at the effective interest rate, computed at initial recognition.

The determination of this allowance is predisposed to the utilisation of estimates, assumptions and management judgements. In determining this allowance, estimates are made about the probability of recovery of the debtors, based on their past payment history. The provision of impairment is disclosed in Note 9.

PROVISION FOR DEFERRED BONUSES

The creation of the deferred bonus is based on the prorata amount for qualifying employees. The assumption of the probability amount for qualifying employees leaving the Authority was taken into account in the calculation.

CONTINGENT LIABILITIES

Contingent liabilities are possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within control of the entity or a present obligation that is not recognised because the outflow of economic benefits or service potential is not probable and/or real present obligation that may not be recognised, either because the timing or the measurement is not known.

DEPRECIATION AND AMORTISATION

At the end of each financial year, management assesses whether there is any indication that the PSiRA's expectations about the residual value and the useful life of assets included in the property, plant and equipment have changed since the preceding reporting date. If any such indication exists, the change has been accounted for as a change in accounting estimate in accordance with Standards of GRAP on Accounting Policies, changes in accounting Estimates and errors. The amortisation period and the amortisation method for intangible assets are reviewed at each reporting date.

OTHER

PRIOR PERIOD ERRORS

All material prior period errors retrospectively in the first set of financial statements as follows:

- Restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

However, if it is impracticable to determine the period-specific effects of an error on comparative information for one or more prior periods presented, the entity restates the opening balances of assets, liabilities, and equity for the earliest period for which retrospective restatement is practicable

Further, if it is impracticable to determine the cumulative effect, at the beginning of the current period, of an error on all prior periods, the entity restates the comparative information to correct the error prospectively from the earliest date practicable.

1.5 PROPERTY, PLANT AND EQUIPMENT

INITIAL RECOGNITION AND MEASUREMENT

Property, plant and equipment are tangible non-current assets (including infrastructure assets) that are held for use in the production or supply of goods or services, rental to others, or for administrative purposes, and are expected to be used during more than one period.

The cost of an item of property, plant and equipment is recognised as an asset when:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost of the item can be measured reliably. Property, plant and equipment is initially measured at cost.

The cost of an item of property, plant and equipment is the purchase price and other costs attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Trade discounts and rebates are deducted in arriving at the cost.

Where an asset is acquired through a non-exchange transaction, its cost is its fair value as at date of acquisition.

Where an item of property, plant and equipment is acquired in exchange for a non-monetary asset or monetary assets, or a combination of monetary and non-monetary assets, the asset acquired is initially measured at fair value (the cost). If the acquired item's fair value was not determinable, it's deemed cost is the carrying amount of the asset(s) given up.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located is also included in the cost of property, plant and equipment, where the entity is obligated to incur such expenditure, and where the obligation arises as a result of acquiring the asset or using it for purposes other than the production of inventories.

Recognition of costs in the carrying amount of an item of property, plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Items such as spare parts, standby equipment and servicing equipment are recognised when they meet the definition of property, plant and equipment.

SUBSEQUENT MEASUREMENT

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses except for land and buildings which is carried at revalued amount being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations of Land and Buildings are done every 3 years to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

When an item of property, plant and equipment are revalued, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Any increase in an asset's carrying amount of land and buildings, as a result of a revaluation, is credited directly to a revaluation surplus. The increase is recognised in surplus or deficit to the extent that it reverses a revaluation decrease of the same asset previously recognised in surplus or deficit.

Any decrease in the carrying amount of land and buildings, as a result of a revaluation, is recognised in surplus or deficit in the current period. The decrease is debited directly to a revaluation surplus to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Property, plant and equipment are depreciated on the straight-line basis over their expected useful lives to their estimated residual value.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Land	N/A	Unlimited
Buildings	Straight-line	10-20 years
Leasehold property	Straight-line	5-10 years
Furniture and fixtures	Straight-line	10-15 years
Motor vehicles	Straight-line	5-10 years
Office equipment	Straight-line	5-15 years
Computer equipment	Straight-line	3-10 years
Firearms	Straight-line	10-30 years

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation method used reflects the pattern in which the asset's future economic benefits or service potential are expected to be consumed by the entity. The depreciation method applied to an asset is reviewed at least at each reporting date and, if there has been a significant change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset, the method is changed to reflect the changed pattern. Such a change is accounted for as a change in an accounting estimate.

IMPAIRMENT

PSiRA assesses at each reporting date whether there is any indication of any impairment on property plant and equipment. If any such indication exists, the entity revises the expected useful life and/or residual value accordingly. The change is accounted for as a change in an accounting estimate.

The depreciation charge for each period is recognised in surplus or deficit unless it is included in the carrying amount of another asset.

DERECOGNITION

Items of property, plant and equipment are derecognised when the asset is disposed of or when there are no further economic benefits or service potential expected from the use of the asset.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in surplus or deficit when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

1.6 INTANGIBLE ASSETS

INITIAL RECOGNITION AND MEASUREMENT

An asset is identifiable if it's either:

- Is separable, i.e. is capable of being separated or divided from an entity and sold, transferred, licensed, rented or exchanged, either individually or together with a related contract, identifiable assets or liability, regardless of whether the entity intends to do so; or
- Arises from binding arrangements (including rights from contracts), regardless of whether those rights are transferable or separable from the entity or from other rights and obligations.

An intangible asset is recognised when:

- It is probable that the expected future economic benefits or service potential that are attributable to the asset will flow to the entity; and
- The cost or fair value of the asset can be measured reliably.

Intangible assets are initially measured at cost. Where an intangible asset is acquired through a non-exchange transaction, its initial cost at the date of acquisition is measured at its fair value as at that date.

SUBSEQUENT MEASUREMENT

PSiRA assesses the probability of expected future economic benefits or service potential using reasonable and supportable assumptions that represent management's best estimate of the set of economic conditions that will exist over the useful life of the asset.

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

AMORTISATION AND IMPAIRMENT

An intangible asset is regarded as having an indefinite useful life when, based on all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows or service potential. Amortisation is not provided for these intangible assets, but they are tested for impairment annually and whenever there is an indication that the asset may be impaired. For all other intangible assets amortisation is provided on a straight line basis over their useful life.

The amortisation period and the amortisation method for intangible assets are reviewed at each reporting date.

Reassessing the useful life of an intangible asset with a finite useful life after it was classified as indefinite is an indicator that the asset may be impaired. As a result the asset is tested for impairment and the remaining carrying amount is amortised over its useful life.

Amortisation is provided to write down the intangible assets, on a straight-line basis, to their residual values as follows:

Item	Depreciation method	Average useful life
Computer software	Straight-line	3-20 years

DERECOGNITION

Intangible assets are derecognised when the intangible asset is disposed off or when there are no future economic benefits or service potential expected from the use of the asset.

The gain or loss arising from the derecognition of an intangible asset is included in the surplus or deficit. The gain or loss arising from the derecognition of an intangible asset is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

1.7 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or a residual interest of another entity.

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectible.

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Derecognition is the removal of a previously recognised financial asset or financial liability from an entity's statement of financial position.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, an entity shall estimate cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar options) but shall not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate (see the Standard of GRAP on Revenue from Exchange Transactions), transaction costs, and all other premiums or discounts. There is a presumption that the cash flows and the expected life of a group of similar financial instruments can be estimated reliably. However, in those rare cases when it is not possible to reliably estimate the cash flows or the expected life of a financial instrument (or group of financial instruments), the entity shall use the contractual cash flows over the full contractual term of the financial instrument (or group of financial instruments).

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction.

A financial asset is:

- cash;
- a residual interest of another entity; or
- a contractual right to:
  - receive cash or another financial asset from another entity; or
  - exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity.

A financial liability is any liability that is a contractual obligation to:

- deliver cash or another financial asset to another entity; or
- exchange financial assets or financial liabilities under conditions that are potentially unfavourable to the entity.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Liquidity risk is the risk encountered by an entity in the event of difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

A financial asset is past due when a counterparty has failed to make a payment when contractually due.

A residual interest is any contract that manifests an interest in the assets of an entity after deducting all of its liabilities. A residual interest includes contributions from owners, which may be shown as:

- equity instruments or similar forms of unitised capital;
- a formal designation of a transfer of resources (or a class of such transfers) by the parties to the transaction as forming part of an entity's net assets, either before the contribution occurs or at the time of the contribution; or
- a formal agreement, in relation to the contribution, establishing or increasing an existing financial interest in the net assets of an entity.

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

Financial instruments at amortised cost are non-derivative financial assets or non-derivative financial liabilities that have fixed or determinable payments, excluding those instruments that:

- the entity designates at fair value at initial recognition; or
- are held for trading.

Financial instruments at cost are investments in residual interests that do not have a quoted market price in an active market, and whose fair value cannot be reliably measured.

Financial instruments at fair value comprise financial assets or financial liabilities that are:

- derivatives;
- contingent consideration of an acquirer in a transfer of functions between entities not under common control to which the Standard of GRAP on Transfer of Functions Between Entities Not Under Common Control (GRAP 106) applies
- combined instruments that are designated at fair value;

- instruments held for trading. A financial instrument is held for trading if:
    - it is acquired or incurred principally for the purpose of selling or repurchasing it in the near-term; or
    - on initial recognition it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit-taking;
    - financial instruments that do not meet the definition of financial instruments at amortised cost or financial instruments at cost.

RESTRICTED CASH

Restricted cash relates to cash held for the purposes of the UIF skills programme and the cash was received from Unemployment Insurance Fund (UIF).

The cash relating to UIF skills programme is identified as restricted as the cash is not available for general use by the entity but is only available to fund future UIF skills programme trainings (End-user computing and Security Training) in accordance with Skills programme SLA concluded between the Authority and Unemployment Insurance Fund (UIF).The Authority through service providers and project managers will carry out the skills programme trainings as per theagreement in the UIF SLA relating to Election observers, End-user computing and Security trainings. The cash balances corresponding to the liability for skills training programme are accordingly not available for general use by the group. Restricted cash balances are included as a component of cash and cash equivalents for the purpose of the statement of cash flows

CLASSIFICATION

PSiRA has the following types of financial assets (classes and category) as reflected on the face of the statement of financial position or in the notes thereto:

Class	Category
Cash and Cash Equivalents	Financial asset measured at fair value
Trade and Other receivables	Financial asset measured at amortised cost

The entity has the following types of financial liabilities (classes and category) as reflected on the face of the statement of financial position or in the notes thereto:

Class	Category
Trade and other payables	Financial liability measured at fair value

INITIAL MEASUREMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Entity measures a financial asset and financial liability initially at its fair value plus in case of a financial asset or a liability not subsequently measured at fair value, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

PSiRA measures all financial assets and financial liabilities after initial recognition using the following categories:

- Financial instruments at fair value.

- Financial instruments at amortised cost.
- Financial instruments at cost.

All financial assets measured at amortised cost, or cost, are subject to an impairment review.

IMPAIRMENT AND NON-COLLECTABILITY OF FINANCIAL ASSETS

PSiRA assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets measured at amortised cost:

If there is objective evidence that an impairment loss on financial assets measured at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced directly OR through the use of an allowance account. The amount of the loss is recognised in surplus or deficit.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed directly OR by adjusting an allowance account. The reversal does not result in a carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in surplus or deficit.

FINANCIAL ASSETS MEASURED AT COST

If there is objective evidence that an impairment loss has been incurred on an investment in a residual interest that is not measured at fair value because its fair value cannot be measured reliably, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses are not reversed.

DERECOGNITION OF FINANCIAL ASSETS

PSiRA derecognises financial assets using trade date accounting. PSiRA derecognises a financial asset only when:

- the contractual rights to the cash flows from the financial asset expire, are settled or waived;
- PSiRA transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or
- PSiRA, despite having retained some significant risks and rewards of ownership of the financial asset, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party, and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer. In this case, PSiRA:
- derecognise the asset; and
- recognise separately any rights and obligations created or retained in the transfer.

The carrying amounts of the transferred asset are allocated between the rights or obligations retained and those transferred on the basis of their relative fair values at the transfer date. Newly created rights and obligations are measured at their fair values at that date. Any difference between the consideration received and the amounts recognised and derecognised is recognised in surplus or deficit in the period of the transfer.

If PSiRA transfers a financial asset in a transfer that qualifies for derecognition in its entirety and retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract. If the fee to be received is not expected to compensate the entity adequately for performing the servicing, a servicing liability for the servicing obligation is recognised at its fair value. If the fee to be received is expected to be more than adequate compensation for the servicing, a servicing asset is recognised for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset.

If, as a result of a transfer, a financial asset is derecognised in its entirety but the transfer results in the entity obtaining a new financial asset or assuming a new financial liability, or a servicing liability, the entity recognise the new financial asset, financial liability or servicing liability at fair value.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in surplus or deficit.

If the transferred asset is part of a larger financial asset and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset is allocated between the part that continues to be recognised and the part that is derecognised, based on the relative fair values of those parts, on the date of the transfer. For this purpose, a retained servicing asset is treated as a part that continues to be recognised. The difference between the carrying amount allocated to the part derecognised and the sum of the consideration received for the part derecognised is recognised in surplus or deficit.

If a transfer does not result in derecognition because PSiRA has retained substantially all the risks and rewards of ownership of the transferred asset, PSiRA continues to recognise the transferred asset in its entirety and recognise a financial liability for the consideration received. In subsequent periods, PSiRA recognises any revenue on the transferred asset and any expense incurred on the financial liability. Neither the asset, and the associated liability nor the revenue, and the associated expenses are offset.

DERECOGNITION OF FINANCIAL LIABILITIES

PSiRA derecognises a financial liability (or a part of a financial liability) from its statement of financial position when it is extinguished — i.e. when the obligation specified in the contract is discharged, cancelled, expires or waived.

An exchange between an existing borrower and lender of debt instruments with substantially different terms is accounted for as having extinguished the original financial liability and a new financial liability is recognised. Similarly, a substantial modification of the terms of an existing financial liability or a part of it is accounted for as having extinguished the original financial liability and having recognised a new financial liability.

The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in surplus or deficit. Any liabilities that are waived, forgiven or assumed by another entity by way of a non-exchange transaction are accounted for in accordance with the Standard of GRAP on Revenue from Non-exchange Transactions (Taxes and Transfers).

1.8 LEASES

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

When a lease includes both land and buildings elements, the entity assesses the classification of each element separately.

OPERATING LEASES - LESSOR

Operating lease revenue is recognised as revenue on a straight-line basis over the lease term.

Initial direct costs incurred in negotiating and arranging operating leases are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as the lease revenue.

The aggregate cost of incentives is recognised as a reduction of rental revenue over the lease term on a straight-line basis. The aggregate benefit of incentives is recognised as a reduction of rental expense over the lease term on a straight-line basis. Income from leases is disclosed under revenue in statement of financial performance.

OPERATING LEASES - LESSEE

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability.

1.9 INVENTORIES

RECOGNITION

Inventories shall be recognised as an asset if, and only if,

(a) it is probable that future economic benefits or service potential associated with the item will flow to the entity; and
(b) the cost of the inventories can be measured reliably.

MEASUREMENT AT RECOGNITION

Inventories that qualify for recognition as assets shall initially be measured at cost.

Where inventories are acquired at through a non-exchange transaction, their cost shall be measured at their fair value as at the date of acquisition.

MEASUREMENT AFTER RECOGNITION

Inventories shall be measured at the lower of cost and net realisable value of inventories.

The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition

The cost of inventories, other than those dealt with in paragraph shall be assigned by using the first-in, first-out Stationery inventory is measured at the lower of cost and current replacement cost.

ID cards inventory is measured at the lower of cost and net realisable value.

Current replacement cost is the cost entity incurs to acquire the asset on the reporting date.

When inventories are sold, the carrying amounts of those inventories are recognised as an expense in the period in which the related revenue is recognised.

1.10 CASH AND CASH EQUIVALENTS

Cash comprises bank balance, cash on hand and demand deposits.

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Cash and cash equivalents comprise bank balances, cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less which are available on demand.

Fixed deposits that are invested for 12 months or less are classifies as cash and cash equivalents as the funds are easily convertible into cash without an undue period of notice and without incurring a significant penalty on withdrawal.

1.11 IMPAIRMENT OF CASH-GENERATING ASSETS

Cash-generating assets are assets used with the objective of generating a commercial return. Commercial return means that positive cash flows are expected to be significantly higher than the cost of the asset.

Impairment is a loss in the future economic benefits or service potential of an asset, over and above the systematic recognition of the loss of the asset's future economic benefits or service potential through depreciation (amortisation).

Carrying amount is the amount at which an asset is recognised in the statement of financial position after deducting any accumulated depreciation and accumulated impairment losses thereon.

A cash-generating unit is the smallest identifiable group of assets used with the objective of generating a commercial return that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets.

Costs of disposal are incremental costs directly attributable to the disposal of an asset, excluding finance costs and income tax expense.

Depreciation (Amortisation) is the systematic allocation of the depreciable amount of an asset over its useful life.

Fair value less costs to sell is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

Recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. Useful life is either:

- the period of time over which an asset is expected to be used by the entity; or
- the number of production or similar units expected to be obtained from the asset by the entity.

1.12 EMPLOYEE BENEFITS IDENTIFICATION

EMPLOYEE BENEFITS

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees or for the termination of employment.

Short-term employee benefits are employee benefits (other than termination benefits) that are due to be settled wholly before twelve months after the end of the reporting period in which the employees render the related service.

Post-employment benefits are employee benefits (other than termination benefits and short-term employee benefits) that are payable after the completion of employment.

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Termination benefits are employee benefits provided in exchange for the termination of an employee's employment as a result of either: (a) an entity's decision to terminate an employee's employment before the normal retirement date; or (b) an employee's decision to accept an offer of benefits in exchange for the termination of employment.

1.13 PROVISIONS AND CONTINGENCIES

Provisions are recognised when:

- entity has a present obligation as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation; and
- A reliable estimate can be made of the obligation.

The amount of a provision is the best estimate of the expenditure expected to be required to settle the present obligation at the reporting date.

Where the effect of time value of money is material, the amount of a provision is the present value of the expenditures expected to be required to settle the obligation.

The discount rate is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement is recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement is treated as a separate asset. The amount recognised for the reimbursement does not exceed the amount of the provision.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Provisions are reversed if it is no longer probable that an outflow of resources embodying economic benefits or service potential will be required, to settle the obligation.

Where discounting is used, the carrying amount of a provision increases in each period to reflect the passage of time. This increase is recognised as an interest expense.

A provision is used only for expenditures for which the provision was originally recognised. Provisions are not recognised for future operating surplus.

If PSiRA has a contract that is onerous, the present obligation (net of recoveries) under the contract is recognised and measured as a provision.

Contingent assets are potential economic benefits dependent solely on future events that can't be controlled by the company. Due to the uncertainty of the future events, these assets are not recognised, however a potential economic benefit is estimated and disclosed in Note 20.

Contingent liabilities are possible obligations that arose from past events and which existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within control of the entity; or a present obligation that arises from past events but is not recognised because:

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- the amount of the obligation cannot be measured with sufficient reliability.

An estimated outflow is disclosed in Note 20.

1.14 COMMITMENTS

A commitment arises where an agreement has been entered into with an external party that will be a future obligation that will result in an outflow of resources.

Disclosures are required in respect of unrecognised contractual commitments.

Commitments for which disclosure is necessary to achieve a fair presentation should be disclosed in a note to the financial statements, if both the following criteria are met:

- Contracts should be non-cancellable or only cancellable at significant cost (for example, contracts for computer or building maintenance services);
- Contracts should relate to something other than the routine, steady, state business of the entity – therefore salary commitments relating to employment contracts or social security benefit commitments are excluded.

1.15 REVENUE FROM EXCHANGE TRANSACTIONS

Revenue is the gross inflow of economic benefits or service potential during the reporting period when those inflows result in an increase in net assets, other than increases relating to contributions from owners.

An exchange transaction is one in which the entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of goods, services or use of assets) to the other party in exchange.

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

MEASUREMENT

Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts and volume rebates.

SALE OF GOODS

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:

- The entity has transferred to the purchaser the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits or service potential associated with the transaction will flow to the entity;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the sale of goods includes the sale of Certificate and ID cards, recognition of prior learning and transcription fees received.

RENDERING OF SERVICES

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the reporting date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits or service potential associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When services are performed by an indeterminate number of acts over a specified time frame, revenue is recognised on a straight-line basis over the specified time frame unless there is evidence that some other method better represents the stage of completion. When a specific act is much more significant than any other acts, the recognition of revenue is postponed until the significant act is executed.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Revenue from the rendering of services includes training accreditation fees, fees charged on withdrawal of businesses, fees charged on the issue of letters of good standing, company or member name changes and suspensions.

BAD DEBTS RECOVERED

Bad debts recovered are realised where debts that have previously been written off as irrecoverable and the debts are subsequently rehabilitated or repaid. The amounts rehabilitated or repaid are raised as bad debts recovered.

INVESTMENT INCOME

Investment income is recognised on the time proportional basis using the effective interest method.

1.16 REVENUE FROM NON-EXCHANGE TRANSACTIONS

Revenue comprises gross inflows of economic benefits or service potential received and receivable by an entity, which represents an increase in net assets, other than increases relating to contributions from owners.

Conditions on transferred assets are stipulations that specify that the future economic benefits or service potential embodied in the asset is required to be consumed by the recipient as specified or future economic benefits or service potential must be returned to the transferor.

Control of an asset arises when the entity can use or otherwise benefit from the asset in pursuit of its objectives and can exclude or otherwise regulate the access of others to that benefit.

Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange.

Expenses paid through the tax system are amounts that are available to beneficiaries regardless of whether or not they pay taxes.

Fines are economic benefits or service potential received or receivable by entities, as determined by a court or other law enforcement body, as a consequence of the breach of laws or regulations.

Non-exchange transactions are transactions that are not exchange transactions. In a non-exchange transaction, an entity either receives value from another entity without directly giving approximately equal value in exchange, or gives value to another entity without directly receiving approximately equal value in exchange.

Restrictions on transferred assets are stipulations that limit or direct the purposes for which a transferred asset may be used, but do not specify that future economic benefits or service potential is required to be returned to the transferor if not deployed as specified.

Stipulations on transferred assets are terms in laws or regulation, or a binding arrangement, imposed upon the use of a transferred asset by entities external to the reporting entity.

Tax expenditures are preferential provisions of the tax law that provide certain taxpayers with concessions that are not available to others.

The taxable event is the event that the government, legislature or other authority has determined will be subject to taxation.

Taxes are economic benefits or service potential compulsorily paid or payable to entities, in accordance with laws and or regulations, established to provide revenue to government. Taxes do not include fines or other penalties imposed for breaches of the law.

Transfers are inflows of future economic benefits or service potential from non-exchange transactions, other than taxes.

MEASUREMENT

Revenue from a non-exchange transaction is measured at the amount of the increase in net assets recognised by the PSiRA. When, as a result of a non-exchange transaction, PSiRA recognises an asset, it also recognises revenue equivalent to the amount of the asset measured at its fair value as at the date of acquisition, unless it is also required to recognise a liability.

Where a liability is required to be recognised it will be measured as the best estimate of the amount required to settle the obligation at the reporting date, and the amount of the increase in net assets, if any, recognised as revenue. When a liability is subsequently reduced, because the taxable event occurs or a condition is satisfied, the amount of the reduction in the liability is recognised as revenue.

1.17 ACCOUNTING BY PRINCIPALS AND AGENTS

IDENTIFICATION

An agent is an entity that has been directed by another entity (a principal), through a binding arrangement, to undertake transactions with third parties on behalf of the principal and for the benefit of the principal.

A principal is an entity that directs another entity (an agent), through a binding arrangement, to undertake transactions with third parties on its behalf and for its own benefit.

A principal-agent arrangement results from a binding arrangement in which one entity (an agent), undertakes transactions with third parties on behalf, and for the benefit of, another entity (the principal).

IDENTIFYING WHETHER AN ENTITY IS A PRINCIPAL OR AN AGENT

When the entity is party to a principal-agent arrangement, it assesses whether it is the principal or the agent in accounting for revenue, expenses, assets and/or liabilities that result from transactions with third parties undertaken in terms of the arrangement.

The assessment of whether an entity is a principal or an agent requires the entity to assess whether the transactions it undertakes with third parties are for the benefit of another entity or for its own benefit.

ASSESSING WHICH ENTITY BENEFITS FROM THE TRANSACTIONS WITH THIRD PARTIES

When the entity in a principal-agent arrangement concludes that it undertakes transactions with third parties for the benefit of another entity, then it is the agent. If the entity concludes that it is not the agent, then it is the principal in the transactions.

The entity is an agent when, in relation to transactions with third parties, all three of the following criteria are present:

- It does not have the power to determine the significant terms and conditions of the transaction.
- It does not have the ability to use all, or substantially all, of the resources that result from the transaction for its own benefit.
- It is not exposed to variability in the results of the transaction.

Where the entity has been granted specific powers in terms of legislation to direct the terms and conditions of particular transactions, it is not required to consider the criteria of whether it does not have the power to determine the significant terms and conditions of the transaction, to conclude that is an agent. The entity applies judgement in determining whether such powers exist and whether they are relevant in assessing whether the entity is an agent.

RECOGNITION

PSiRA, as a principal, recognises revenue and expenses that arise from transactions with third parties in a principal-agent arrangement in accordance with the requirements of Standards of GRAP.

PSiRA, as an agent, recognises only that portion of the revenue and expenses it receives or incurs in executing the transactions on behalf of the principal in accordance with the requirements of Standards of GRAP.

1.18 COMPARATIVE FIGURES

Where necessary, comparative figures have been reclassified to conform to changes in presentation in the current year.

1.19 FRUITLESS AND WASTEFUL EXPENDITURE

Fruitless expenditure means expenditure which was made in vain and would have been avoided had reasonable care been exercised.

All expenditure relating to fruitless and wasteful expenditure is recognised as an expense in the statement of financial performance in the year that the expenditure was incurred. The expenditure is classified in accordance with the nature of the expense, and where recovered, it is subsequently accounted for as revenue in the statement of financial performance.

1.20 IRREGULAR EXPENDITURE

Irregular expenditure as defined in section 1 of the PFMA is expenditure other than unauthorised expenditure, incurred in contravention of or that is not in accordance with a requirement of any applicable legislation, including -

(a) This Act; or

(b) The State Tender Board Act, 1968 (Act No. 86 of 1968), or any regulations made in terms of the Act; or

(c) Any provincial legislation providing for procurement procedures in that provincial government.

The irregular expenditure is recorded in terms of sections 76(1) to 76(4) of the PFMA and the relevant national treasury instruction number 04 of 2022/23.

Irregular expenditure that was incurred and identified during the current financial year and which was condoned before year end and/or before finalisation of the financial statements must also be recorded appropriately in the irregular expenditure register. In such an instance, no further action is also required with the exception of updating the note to the financial statements.

Irregular expenditure that was incurred and identified during the current financial year and for which condonement is being awaited at year end must be recorded in the irregular expenditure register. No further action is required with the exception of updating the note to the financial statements.

Where irregular expenditure was incurred in the previous financial year and is only condoned in the following financial year, the register and the disclosure note to the financial statements must be updated with the amount condoned.

Irregular expenditure that was incurred and identified during the current financial year and which was not condoned by the National Treasury or the relevant authority must be recorded appropriately in the irregular expenditure register. If liability for the irregular expenditure can be attributed to a person, a debt account must be created if such a person is liable in law. Immediate steps must thereafter be taken to recover the amount from the person concerned. If recovery is not possible, the accounting officer or Accounting Authority may write off the amount as debt impairment and disclose such in the relevant note to the financial statements. The irregular expenditure register must also be updated accordingly. If the irregular expenditure has not been condoned and no person is liable in law, the expenditure related thereto must remain against the relevant programme/expenditure item, be disclosed as such in the note to the financial statements and updated accordingly in the irregular expenditure register.

1.21 BUDGET INFORMATION

The approved budget is prepared on a accrual basis and presented by economic classification linked to performance outcome objectives.

The approved budget covers the fiscal period from 01/04/2024 to 31/03/2025.

The annual financial statements and the budget are on the same basis of accounting and therefore a comparison with the budgeted amounts for the reporting period have been included in the Statement of comparison of budget and actual amounts.

1.22 RELATED PARTIES

PSiRA operates in an economic sector currently dominated by entities directly or indirectly owned by the South African Government. As a consequence of the constitutional independence of the three spheres of government in South Africa.

Management are those persons responsible for planning, directing and controlling the activities of PSiRA, including those charged with the governance of PSiRA in accordance with legislation, in instances where they are required to perform such functions.

PSiRA reports to the Minister of Police as the Executive Authority.

Only transactions with related parties not at arm's length or not in the ordinary course of business are disclosed.

1.23 EVENTS AFTER REPORTING DATE

Events after reporting date are those events, both favourable and unfavourable, that occur between the reporting date and the date when the financial statements are authorised for issue. Two types of events can be identified:

- Those that provide evidence of conditions that existed at the reporting date (adjusting events after the reporting date); and
- Those that are indicative of conditions that arose after the reporting date (non-adjusting events after the reporting date).

PSiRA will adjust the amount recognised in the financial statements to reflect adjusting events after the reporting date once the event occurred.

PSiRA will disclose the nature of the event and an estimate of its financial effect or a statement that such estimate cannot be made in respect of all material non-adjusting events, where non-disclosure could influence the economic decisions of users taken of the financial statements.

2. NEW STANDARDS AND INTERPRETATIONS

2.1 STANDARDS AND INTERPRETATIONS EARLY ADOPTED

The entity has chosen to early adopt the following standards and interpretations:

Guideline	The Application of Materiality to Financial Statements	Expected impact

2.2 STANDARDS AND INTERPRETATIONS ISSUED, BUT NOT YET EFFECTIVE

The entity has not applied the following standards and interpretations, which have been published and are mandatory for the entity's accounting periods beginning on or after 01 April 2025 or later periods:

GRAP 1	Presentation of financial Statements	Only accounting policies deemed material are now presented, non-material or redundant policies will be excluded. • The going concern will be updated to include management's specific assessment of financial sustainability • The amendments to GRAP 1 will have no effect on the recognition or measurement of any elements of the financial statements and therefore no impact on the surplus or deficit or net assets

2.3 STANDARDS AND INTERPRETATIONS NOT YET EFFECTIVE OR RELEVANT

The following standards and interpretations have been published and are mandatory for the entity's accounting periods beginning on or after 01 April 2025 or later periods but are not relevant to its operations:

Guideline	The Application of Materiality to Financial Statements	Expected impact
Grap 104	Financial Instruments	• Cash and Cash equivalents will be measured at amortised cost as the business model is to hold for short term liquidity and the cashflows are solely payments of principal and interest(SPPPI). There will be no significant impact on classification, measure and disclosures. • Trade and other receivables will continue to be measured amortised cost under the "hold to collect model". It is expected that the impairment model will change from the current incurred loss model to the expected credit loss model (ECL). Trade debtors do not have a significant financing component as PSIRA does not derive a material benefit from the finance charges, it is expected that the Authority will apply simplified approach in assessing the lifetime expected credit losses as per the revised GRAP 104. • Trade payables will be measured at amortised cost as they do not contain embedded derivatives and are not held for trading. The impact on classification, measurement and disclosure is not expected to be significant.

3. PROPERTY, PLANT AND EQUIPMENT

	2025			2024		
	Cost / Valuation R	Accumulated depreciation and accumulated impairment R	Carrying value R	Cost / Valuation R	Accumulated depreciation and accumulated impairment R	Carrying value R
Land	4 936 800	-	4 936 800	4 936 800	-	4 936 800
Buildings	7 063 200	(706 320)	6 356 880	7 063 200	-	7 063 200
Furniture and fixtures	10 894 772	(5 770 493)	5 124 279	9 154 702	(5 343 366)	3 811 336
Motor vehicles	8 807 207	(1 743 057)	7 064 150	3 536 224	(826 121)	2 710 103
Office equipment	8 529 412	(4 110 109)	4 419 303	7 037 680	(3 026 983)	4 010 697
Computer equipment	22 500 402	(11 019 427)	11 480 975	13 327 729	(8 524 246)	4 803 483
Leasehold improvements	14 529 775	(2 075 427)	12 454 348	1 680 947	(101 272)	1 579 675
Weapons systems	612 809	(14 299)	598 510	-	-	-
Total	**77 874 377**	**(25 439 132)**	**52 435 245**	**46 737 282**	**(17 821 988)**	**28 915 294**

RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT - 2025

	Opening balance R	Additions R	Disposals R	Depreciation R	Total R
Land	4 936 800	-	-	-	4 936 800
Buildings	7 063 200	-	-	(706 320)	6 356 880
Furniture and fixtures	3 811 336	2 290 312	(69 764)	(907 605)	5 124 279
Motor vehicles	2 710 103	5 270 983	-	(916 936)	7 064 150
Office equipment	4 010 697	1 671 877	(23 819)	(1 239 452)	4 419 303
Computer equipment	4 803 483	11 254 084	(19 576)	(4 557 016)	11 480 975
Leasehold improvements	1 579 675	12 848 827	-	(1 974 154)	12 454 348
Weapons systems	-	612 809	-	(14 299)	598 510
	28 915 294	**33 948 892**	**(113 159)**	**(10 315 782)**	**52 435 245**

RECONCILIATION OF PROPERTY, PLANT AND EQUIPMENT - 2024

	Opening balance R	Additions R	Disposals R	Depreciation R	Total R	Total R
Land	3 980 000	-	-	956 800	-	4 936 800
Buildings	5 818 433	-	-	1 969 367	(724 600)	7 063 200
Furniture and fixtures	3 323 206	1 025 567	(4 956)	-	(532 481)	3 811 336
Motor vehicles	1 962 638	1 381 103	-	-	(633 638)	2 710 103
Office equipment	2 169 388	2 781 510	(1 640)	-	(938 561)	4 010 697
Computer equipment	4 360 928	3 407 320	(3 729)	-	(2 961 036)	4 803 483
Leasehold improvements	8 992	1 650 972	-	-	(80 289)	1 579 675
	21 623 585	**10 246 472**	**(10 325)**	**2 926 167**	**(5 870 605)**	**28 915 294**

The asset classes of land and buildings are carried at revalued amounts. Land and buildings were revalued on 31 March 2024.

The land and buildings were revalued by independent valuators. The fair values were determined by using the income capitalisation methods. No assets were pledged as security during the year, nor were there any restrictions on any of the assets.

Included in repairs and maintenance is the repairs of maintenance of property, plant and equipment amounting to R3 818 638 (R2 027 445)

4. INTANGIBLE ASSETS

	2025			2024		
	Cost / Valuation R	Accumulated amortisation and accumulated impairment R	Carrying value R	Cost / Valuation R	Accumulated amortisation and accumulated impairment R	Carrying value R
Computer software, other	22 224 308	(9 282 622)	12 941 686	17 289 754	(4 846 860)	12 442 894

RECONCILIATION OF INTANGIBLE ASSETS - 2025

	Opening balance R	Additions R	Amortisation R	Total R
Computer software, other	12 442 895	4 934 554	(4 435 763)	12 941 686

RECONCILIATION OF INTANGIBLE ASSETS - 2024

Computer software, other	472 583	16 818 271	(4 847 959)	12 442 895

OTHER INFORMATION

Included in the intangible asset is the capitalisation of the e-PSiRA (online system). All intangible assets disclosed were purchased.

5. OPERATING LEASE ASSET (LIABILITY)

	2025 R	2024 R
Non-current liabilities	2 965 876	3 674 680
Current liabilities	1 407 767	791 642
	4 373 643	**4 466 322**

LEASE PAYMENTS: BUILDINGS

PSiRA has regional offices in Johannesburg, Durban, Port Elizabeth, Mthatha, Polokwane, Pretoria, Bloemfontein, Nelspruit, Cape Town and its head office in Centurion, where it leases premises for the purpose of providing services to the security industry

KWA-ZULU NATAL: 10 MATHEWS ROAD , GREYVILLE

3 year contract expiring 31 October 2028 - escalation of 8% per annum.

PRETORIA CORPORATE OFFICES: ECO GLADES2 OFFICE PARK, CENTURION

5 year contract expiring 31 July 2026 - escalation 6% per annum.

PORT ELIZABETH: SHOP 221D, PIER SHOPPING CENTRE

3 year contract expiring 30 April 2029 - escalation of 6% per annum.(New)

MTHATHA: 13 CUMBERLAND STREET , HILLCREST

5 year contract expiring 31 July 2026 - escalation of 6% per annum.

5. OPERATING LEASE ASSET (LIABILITY)

BLOEMFONTEIN OFFICES: 53 MAXEKE STREET, BLOEMFONTEIN

5 year contract expiring 30 April 2028 - escalation 6% per annum.

POLOKWANE: UNIT A CONSTANTIA PARK, 80 HANS VAN RENSBURG STREET, POLOKWANE

5 year contract expiring 31 October 2027 - escalation of 4% per annum.

JOHANNESBURG OFFICE: 190 COMMISSIONER STREET, CITY AND SUBURBAN, JOHANNESBURG:

5 year contract expiring 31 March 2029 - escalation of 7% per annum.

NELSPRUIT:7 BELL STREET, NELSPRUIT

5 year contract expiring 30 April 2028- Escalation of 4% per annum.

PRETORIA OFFICES:170 THABO SEHUME STREET, PRETORIA

5 year contract expiring 30 June 2023 - Escalation of 6% per annum, extended for 22 months.

CAPE TOWN: 3RD FLOOR, 23 VREDE STREET, LOUWVILLE, CAPE TOWN

5 year contract expiring 30 September 2023- Escalation of 6% per annum, extended for 24 months.

LEASE PAYMENTS: OPERATING COSTS BUILDINGS

PRETORIA CORPORATE OFFICES: ECO GLADES2 OFFICE PARK, CENTURION

5 year contract expiring 31 July 2026 - escalation 6% per annum

JOHANNESBURG OFFICE: 190 COMMISSIONER STREET, CITY AND SUBURBAN, JOHANNESBURG:

5 year contract expiring 31 March 2029 -escalation 7% per annum

BLOEMFONTEIN OFFICES: 53 MAXEKE STREET, BLOEMFONTEIN.

5 year contract expiring 30 April 2028-escalation 6% per annum.

The authority entered into a new lease for the Pretoria Regional Office

SUMMARY FOR ALL THE OPERATING LEASE OBLIGATION	2025 R	2024 R
Payable within one year	1 407 767	812 766
Payable between one to five years	2 965 876	3 653 556
	4 373 643	**4 466 322**

TOTAL OPERATING LEASE OBLIGATION		
Lease Payments: Buildings	3 804 582	3 843 871
Lease Payments: Operating costs of buildings	569 059	622 451
	4 373 641	**4 466 322**

6. WORK IN PROGRESS ASSET

	2025 R	2024 R
Law Enforcement System	503 200	314 500
JHB Leasehold Improvements	-	4 164 020
	503 200	**4 478 520**

RECONCILIATION OF WORK IN PROGRESS IS FOLLOWS:

Opening Balance	4 478 520	10 826 168
Additions during the year	188 700	10 470 623
Transfers Out	(4 164 020)	(16 818 271)
	503 200	**4 478 520**

7. OTHER RECEIVABLES

Other receivables	6 645 608	6 600 493
UIF Receivable	-	9 983 100
Accrued Interest	5 004 487	3 451 680
	11 650 095	**20 035 273**

8. INVENTORIES

Stationery	1 070 321	379 141
Cartridges and ribbons	4 134	52 550
Printing	1 406 559	1 727 596
Staff amenities	330 408	190 155
	2 811 422	**2 349 442**

Included in consumable stores is stationery, ID cards, printing material and staff amenities. No inventory was pledged as security.

9. TRADE RECEIVABLES

Trade debtors	272 624 537	203 727 471
Provision of Impairment	(210 022 840)	(150 503 580)
	62 601 697	**53 223 891**

TRADE RECEIVABLES COMPRISES OF THE FOLLOWING:

Trade Debtors from exchange transactions	240 726 704	170 122 655
Trade and other receivables from non-exchange transactions	31 897 833	33 604 817
	272 624 537	**203 727 472**

AGEING OF GROSS TRADE RECEIVABLE

Current	9 783 245	3 344 125
31-60 days	3 134 882	2 909 226
60 - 90 days	2 571 649	3 281 472
90 days- over	257 134 762	194 192 648
	272 624 538	**203 727 471**
	-	**-**

9. TRADE RECEIVABLES (CONTINUED)

AGEING OF NET TRADE RECEIVABLES

	2025 R	2024 R
Current (0-30 days)	4 098 726	6 506 397
31-60 Days	1 280 024	2 909 226
61 - 90 Days	834 325	2 389 074
91 - Over	56 388 621	41 419 194
	62 601 696	**53 223 891**

AGEING OF IMPAIRMENT OF TRADE RECEIVABLES

As of 31 March 2025, trade and other receivables were impaired and provided for.

The amount of the provision was 210 022 841 as of 31 March 2025 (2024: 150 503 580).

The ageing of these impairment is as follows:

	2025 R	2024 R
Current (0-30 days)	5 684 519	806 213
31 - 60 Days	1 854 858	-
61 - 90 Days	1 737 324	892 398
91 - over	200 746 141	148 804 969
	210 022 842	**150 503 580**

RECONCILIATION OF PROVISION FOR IMPAIRMENT OF TRADE AND OTHER RECEIVABLES

	2025 R	2024 R
Opening balance	150 503 580	80 953 666
Provision for impairment	70 170 612	83 821 856
Amounts written off as uncollectible	(10 651 351)	(14 271 942)
	210 022 841	**150 503 580**

The impairment asessment is done on all debtors with debit balances with the resultant impairment including security service providers that have been withdrawn, security service providers that have not made a payment in the last 2 years and those that are individually significant using the simplified approach.

10. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

	2025 R	2024 R
Cash on hand	37 454	49 491
Bank balances	3 848 403	4 317 066
Short-term deposits	364 277 419	278 280 641
Cash held on behalf of others	18 582 757	20 551 710
	386 746 033	**303 198 908**

RESTRICTED CASH BALANCES

	2025 R	2024 R
UIF Current and Investment Account	18 582 757	20 551 710

Cash in the bank relating to the UIF Skills program is identified as restricted as the cash is not available for the general use of the entity but is only available to fund UIF skills trainings (End User and Security Training) in accordance with the Skills program SLA concluded between the Authority and the UIF.

11. PROVISIONS

RECONCILIATION OF PROVISIONS - 2025

	Opening balance R	Additions R	Utilised during the year R	Reversed during the year R	Total R
Performance bonus	3 052 815	8 463 842	-	(3 052 815)	8 463 842
Deferred bonus	2 631 556	-	(2 631 556)	-	-
	5 684 371	**8 463 842**	**(2 631 556)**	**(3 052 815)**	**8 463 842**

RECONCILIATION OF PROVISIONS - 2024

	Opening balance R	Additions R	Utilised during the year R	Total R
Performance bonus	2 584 184	10 776 119	(10 307 488)	3 052 815
Deferred bonus	2 631 556	-	-	2 631 556
	5 215 740	**10 776 119**	**(10 307 488)**	**5 684 371**

Performance bonuses are paid to employees who meet their performance targets in line with performance contract for the year end review. The provision for performance bonus represents management's best estimate of the entity's liability at year end for current employees in service. The calculation is based on a pro-rata estimated percentage of total salaries paid to employees.

Deferred bonuses are paid to qualifying employees as a retention strategy. The employees qualify for the deffered bonuses upon leaving employment or at the end of the scheme period.The liability represents managements best estimate at year end.

The calculation is based on stipulated target taking into account probability and allowable amounts.

12. PAYABLES FROM EXCHANGE TRANSACTIONS

	2025 R	2024 R
Trade payables & Accruals	36 126 156	40 361 578
Credit balances on Debtors	25 336 795	29 825 126
Unknown deposits	3 816 462	4 074 913
13th Cheque Provision	3 451 767	4 100 218
	68 731 180	**78 361 835**

Payables from exchange transaction includes trade payables,accruals suppliers, leave provision and 13th cheque, debtors with credit balances and unknown cash receipts or deposits into PSiRA's bank account, with incorrect or unidentifiable references. In some instances these deposits relate to registration fees, course reports or fines and settlements that are unidentifiable at the time of reporting. These cash receipts are disclosed as unknown deposits.

Credit balance are a result of overpayment on annual fees by debtors include credit notes processed against overbilling of annual fees from the inception of the revised Annual Fees regulation and prepayment by mainly training providers who use the credit on submission of course report.

13. EMPLOYEE RELATED COSTS

	2025 R	2024 R
Basic salaries	213 562 449	185 385 166
Performance bonus expense	20 288 257	10 784 590
Medical aid contributions	14 912 974	13 573 631
Unemployment insurance fund	894 904	794 632
Workmen's compensation	506 230	479 170
Skills development levy	2 444 674	2 089 087
Pension contributions	20 959 848	18 408 841
Travel allowances	13 304 565	10 044 354
13th Cheques	1 540 772	2 406 316
	288 414 673	**243 965 787**

DEFINED CONTRIBUTION PLANS

Employee Contributions	12 652 092	11 186 278
Employer Contributions	20 959 848	18 408 841
	33 611 940	**29 595 119**

14. DEPRECIATION AND AMORTISATION

Property, plant and equipment	10 315 782	5 870 605
Intangible assets	4 435 762	4 847 959
	14 751 544	**10 718 564**

15. FINANCE COSTS

Other Interest paid	309	9 749

16. OTHER OPERATING EXPENSES

	2025 R	2024 R
Advertising	6 467 634	8 245 372
Audit, risk and other committee members fees	477 458	426 882
Auditors remuneration	5 767 739	5 276 254
Bank charges	6 072 062	5 096 374
Cleaning	3 126 317	2 356 112
Commission paid	510 563	593 461
Consulting and professional fees	29 593 009	17 578 987
Donations	2 804 368	1 266 408
Hire	1 457 186	1 712 982
Insurance	1 188 812	1 299 987
Postage and courier	2 552 111	1 912 260
Printing and stationery	5 418 619	5 527 403
Security Costs	5 618 016	5 912 185
License Fees	14 923 379	8 967 692
Subscriptions and membership fees	3 257 852	3 039 492
Telephone and fax	11 707 119	11 135 110
Training	3 925 754	3 077 022
Travel - local	15 430 802	12 019 308
Water,electricity and levies	8 180 727	8 630 491
Uniforms	681 706	-
Fingerprint cost	19 804 531	15 413 908
Legal fees	17 655 477	9 119 977
Functions & workshops	7 133 360	6 184 159
Sundry expenses	2 510 435	1 912 388
Property rentals	36 917 193	33 431 935
Council members fees	2 339 761	2 783 302
	215 521 990	**172 919 451**

17. AUDITORS' REMUNERATION

Internal audit fees	767 561	606 572
External audit fees	5 000 178	4 669 681
	5 767 739	**5 276 253**

18. CASH GENERATED FROM OPERATIONS

	2025 R	2024 R
Surplus	114 668 039	80 497 008
Adjustments for:		
Depreciation and amortisation	14 751 544	10 718 564
Gain on sale of assets and liabilities	113 160	10 325
Debt impairment	70 170 612	93 159 884
Movements in provisions	2 779 470	468 632
Movement in accrued salaries	(29 189)	-
Movement in 13th cheque provision	(648 451)	492 989
Movement in leave accrual	1 495 760	1 902 689
Movement in COIDA	128 681	109 117
Changes in working capital:		
Inventories	(461 980)	(765 814)
Trade Receivables	(79 361 882)	(83 034 284)
Payables from exchange transactions	(3 323 472)	1 130 313
	120 282 292	**104 689 423**

19. COMMITMENTS

AUTHORISED CAPITAL EXPENDITURE

ALREADY CONTRACTED FOR BUT NOT PROVIDED FOR		
• Property, plant and equipment	2 732 826	8 790 627
• Intangible assets	439 298	-
Total Capital Commitments	**3 172 124**	**8 790 627**

AUTHORISED OPERATIONAL EXPENDITURE

ALREADY CONTRACTED FOR BUT NOT PROVIDED FOR		
Printing, sationery and publications	7 574 536	3 984 314
Staff Training	2 944 129	527 287
Maintenance	473 954	1 589 189
Consultancy	6 716 599	6 859 404
Security	498 951	1 704 831
Telephone and Fax	10 651 317	18 942 184
Office Removals	85 000	65 309
IT Services	3 251 496	4 800 158
Advertising	481 850	2 574 546
Cleaning	104 970	1 254 202
Staff Amenities	1 217 715	839 271
Software Licences	565 575	4 494 990
Internal Audit	1 820 285	144 175
Insurance	758 804	1 778 303
Equipment Rental	6 492 443	8 612 709
Sundy Expenses	916 432	1 974 099
	44 554 056	**60 144 971**

19. COMMITMENTS (CONTINUED)

TOTAL COMMITMENTS

	2025 R	2024 R
Authorised capital expenditure	3 172 124	8 790 627
Authorised operational expenditure	44 554 056	60 144 971
	47 726 180	**68 935 598**

OPERATING LEASES - AS LESSEE (EXPENSE)

MINIMUM LEASE PAYMENTS DUE

	2025 R	2024 R
• within one year	39 076 888	34 172 541
• in second to fifth year inclusive	59 569 308	71 033 153
• later than five years	-	-
	98 646 196	**105 205 694**

Operating lease payments represent rentals payable by the entity for certain of its office properties. Leases are negotiated for an average term of five years. The rentals escalate annually. No contingent rent is payable.

20. CONTINGENCIES

CONTINGENT LIABILITIES

1. LEGAL CASES

PSiRA is a defendant in a number of legal actions. It is not possible at this stage of proceedings to determine the actual losses that PSiRA would suffer in the event that the court found against PSiRA. Estimated liability amounts for the period ended 31 March 2025 amount to R4 060 000 (2024: R2 990 000).

The contingent liability mainly relate to legal costs for matters against private security providers that have contravened the PSiRA Act .

2. SURPLUS

In terms of section 53(3) of the PFMA, PSiRA as a schedule 3A public entity may not accumulate a surplus without prior written approval of National Treasury being obtained. In order to give guidance to public entities and to operationalise this section of the PFMA, National Treasury had issued Instruction note no. 12 of 2020/21 on 02 September 2020, that indicates that a public entity must declare all surpluses to the relevant treasury from 01 August to 30 September of each year, after the financial year end. PSiRA will submit a draft declaration and request to retain all of its surpluses to National Treasury during August 2025 once the annual financial statements have been audited and approved. The estimated calculated contingent liability as per Annexure A of instruction note no.12 is R115 million

The Authority has historically been granted approval to retain previous years' surpluses.

CONTINGENT ASSETS

PSiRA was a complainant in a number of legal actions. The estimated probable amount for the period ended 31 March 2025 is R360 726 (2024: R663 520)

The contingent assets mainly relate to the recovery of legal costs for matters against private security providers that have contravened the PSiRA Act in relation to matters that are anticipated to be in favour of the Authority.

21. RELATED PARTIES

RELATIONSHIPS

Shareholder	Department of Police
	The PSiRA was established in terms of the Private Security Industry regulation Act 56 of 2001
Strucures in the Ministry of Police	Civillian Secretariat (CSPS)
	Indipendent Police Investigative Directorate (IPID) South African Police Services (SAPS)

RELATED PARTY TRANSACTIONS

During the current financial year, there were no transactions incurred with any government entity and the Ministry of Police or any entity reporting to it. The transactions recorded include transactions between the Authority, Executive Management and Council as summarised below.

REMUNERATION OF MANAGEMENT

MANAGEMENT CLASS: BOARD MEMBERS: 2025	Fees for services as a member of management R	Re-imbursive and other allowances R	Total R
DR AL Shibambo(Chaiperson)	746 575	390	746 965
Adv SW Chamane	508 789	33 214	542 003
Ms PN Makukule	508 789	-	508 789
Ms NZ Sabela	508 789	33 214	542 003
	2 272 942	**66 818**	**2 339 760**

MANAGEMENT CLASS: BOARD MEMBERS: 2024			
Dr. A.L. Shibambo (Chairperson)	768 320	48 040	816 360
Mr. H.N. Ngubane	571 205	-	571 205
Mr. M.S. Ralebipi (Deputy Chairperson)	651 219	28 986	680 205
Dr. S.N. Mbete	571 209	-	571 209
Ms. T. Ntshangase	571 205	-	571 205
	3 133 158	**77 026**	**3 210 184**

MANAGEMENT CLASS: EXECUTIVE MANAGEMENT 2025	Basic salary R	Car and other allowances and benefits R	Re-imbursive allowances R	Total R
Mr. M.S Chauke	5 998 848	475 200	28 823	6 502 871
Ms. T Zwane	2 524 667	162 000	66 927	2 753 594
Mr. I Ralioma ^^	1 952 054	168 000	20 149	2 140 203
Ms. M.C. Sebogodi	3 842 824	264 000	35 349	4 142 173
Mr. J. Makgolane	3 193 167	268 800	-	3 461 967
Ms. Sechoaro	2 619 249	-	23 262	2 642 511
	20 130 809	**1 338 000**	**174 510**	**21 643 319**

21. RELATED PARTIES (CONTINUED)

MANAGEMENT CLASS: EXECUTIVE MANAGEMENT 2024	Basic salary R	Car and other allowances and benefits R	Re-imbursive allowances R	Total R
Mr. M.S Chauke	3 954 146	475 200	47 741	4 477 087
Ms. T Zwane	2 068 452	162 000	51 577	2 282 029
Ms. M.C. Sebogodi	2 225 414	264 000	25 374	2 514 788
Mr. J. Makgolane	1 891 892	268 800	28 986	2 189 678
Mr. C.S. Badenhorst^	5 649 642	-	-	5 649 642
Ms. Sechoaro	2 195 365	-	24 241	2 219 606
Mr. T Ralioma	1 745 941	168 000	28 449	1 942 390
	19 730 852	**1 338 000**	**206 368**	**21 275 220**

^- Resigned 30 November 2023.

^^- Acting 01 September 2022.

AUDIT AND RISK COMMITTEE 2025	Fees for services as a member of management R	Other benefits received R	Total R
Mr. P Ravhudzulo	51 409	-	51 409
Mr N. Musekwa	83 502	1 264	84 766
Ms U. Exner (Deputy Chairperson)	111 596	3 168	114 764
Mr K.M Ramukumba	31 142	580	31 722
Mr G.M Makgaba	16 828	-	16 828
Ms L. Mudau	51 409	1 200	52 609
Ms N.R Mgobo	61 556	1 154	62 710
	407 442	**7 366**	**414 808**

AUDIT AND RISK COMMITTEE 2024			
Ms L. Mudau	82 954	2 265	85 219
Ms U. Exner (Deputy Chairperson)	108 047	2 436	110 483
Ms G. Ramphaka ^	48 026	1 082	49 108
Ms. M. Ramutsheli	143 380	1 990	145 370
Mr. N Mhlongo (Chairperson)	62 298	1 525	63 823
Mr. M Matlwa	26 196	600	26 796
Mr. P Ravhudzulo	11 761	-	11 761
	482 662	**9 898**	**492 560**

22. CHANGE IN ESTIMATE

During the financial year the useful lives of specific assets have been reassessed to reflect the actual pattern of service potential that PSiRA esitimates could still be derived from these assets. The effect of this on the current and future periods has been illustrated below:

ASSET CATEGORY	Increase in carrying amount for the year R	Decrease in depreciation for the year R
Computer Equipment	177 384	(177 384)
Furniture and Fittings	82 134	(82 134)
Leasehold improvements	1 498	(1 498)
Office equipment	49 228	(49 228)
Software	1 375 645	(1 375 645)
	1 685 889	**(1 685 889)**

23. PRIOR PERIOD ERRORS

Presented below are those items contained in the statement of financial position, statement of financial performance and cash flow statement that have been affected by prior-year adjustments:

STATEMENT OF FINANCIAL POSITION: 2024	As previously reported R	Correction of error R	Restated R
Decrease in Trade receivables	209 029 876	(5 302 405)	203 727 471
Increase in Impairment Provision	127 142 978	23 360 602	150 503 580
Decrease in accumulated surplus	336 280 309	(28 950 342)	307 329 967
Increase in payables from exchange transactions	78 064 483	297 352	78 361 835
Increase in intangible assets	2 377 792	10 065 103	12 442 895
Decrease in work in progress asset	14 543 623	(10 065 103)	4 478 520
	767 439 061	**(10 594 793)**	**1 063 494 856**

STATEMENT OF FINANCIAL POSITION: 2023			
Increase in Trade receivables	146 974 871	10 286 135	157 261 006
Increase in Impairment provision	80 953 666	25 434 321	106 387 987
Decrease in payables from exchange transactions	99 296 119	(28 717 336)	70 578 783
Increase in accumulated surplus	191 497 342	35 325 608	226 822 950
	518 721 998	**42 328 728**	**561 050 726**

23. PRIOR PERIOD ERRORS (CONTINUED)

STATEMENT OF FINANCIAL POSITION: 2022	As previously reported R	Correction of error R	Restated R
Decrease in Trade Receivables	113 924 463	(119 247)	113 805 216
Increase in Impairment Provision	67 347 476	16 841 928	84 189 404
Decrease in payables from exchange transactions	71 611 213	(7 130 281)	64 480 932
Decrease in accumulated surplus	121 797 811	(9 830 894)	111 966 917
	374 680 963	**(238 494)**	**374 442 469**

STATEMENT OF FINANCIAL PERFORMANCE: 2024			
Increase in Expenditure	494 343 232	32 698 627	527 041 859
Decrease in surplus for the year	113 195 635	(32 698 627)	80 497 008
Surplus for the year	**607 538 867**	**-**	**607 538 867**

STATEMENT OF FINANCIAL PERFORMANCE: 2023			
Increase in revenue from exchange transactions	452 447 610	22 206 785	474 654 395
Decrease in Expenditure	382 748 107	(1 193 259)	381 554 848
Increase in surplus for the year	69 699 534	23 400 041	93 099 575

STATEMENT OF FINANCIAL PERFORMANCE: 2022			
Increase in revenue from exchange transactions	407 715 986	921 722	408 637 708
Increase in expenditure	319 418 528	10 752 617	330 171 145
Decrease in surplus for the year	88 297 458	(9 830 894)	78 466 564
	815 431 972	**1 843 445**	**817 275 417**

CASH FLOW STATEMENT: 2024			
Increase in cash outflow from investing activities	20 717 090	5 997 748	26 714 838
Decrease in cashflow from from operations	109 372 005	(4 682 582)	104 689 423
Decrease in cash and cash equivalents at the beginning of the year	-	-	-
	130 089 095	**1 315 166**	**131 404 261**

23. PRIOR PERIOD ERRORS (CONTINUED)

CASH FLOW STATEMENT: 2023	As previously reported R	Correction of error R	Restated R
Increase in cashflow from operations	79 969 588	(1 726 194)	78 243 394
Decrease in cashflow from investing activities	12 143 809	(1 726 193)	10 417 616
Decrease in cash and cash equivalents at the end of the year	-	-	-
Decrease in cash and cash equivalents at the begining of the year	-	-	-
Other 3	-	-	-
Decrease in cash and cash equivalents at the end of the year	-	-	-
	92 113 397	**(3 452 387)**	**88 661 010**

CASH FLOW STATEMENT: 2022			
Increase in cashflow from operations	86 087 731	13 988 869	100 076 600
Increase in cashflow from investing activities	10 916 761	13 616 837	24 533 598
	97 004 492	**27 605 706**	**124 610 198**

ERRORS

The following prior period errors adjustments occurred:

COMPIER SYSTEM ERRORS

The error occured as a result of incorrect amounts being recorded on the old Compier system. The Authority purchased an online system in 2022. The system was however not used for reporting in the 2022 and 2023 financial years as finance reports mainly the debtors age analysis was not yet available. The Authority therefore continued to manually process transactions on the old system i.e. Compier in order to assist with reporting which resulted in errors as the process was manual. The impact of errors was on trade receivables, payables, revenue and expenditure through the adjustments on the impairment provision.

The impairment provision was erronously impacted by incorrect credit balances which were a result of erronously recorded payments. Security service providers that were withdrawn were reported under credit balances thus resulting in their exclusion from the the impairment provision that was previously reported. The assessment of individually significant debtors' balances was changed to consider payments received in the financial year as expected payments in the next period over and above the effect of the error on balances that has affected this class of debtors balances. No payment in two years were affected by the date of payment when some payments may have been captured on accounts erronously thereby affecting the correct last date of payment.

ERROR IN THE CAPITALISATION OF INTANGIBLES

The error occured as a result of the completion of the last few days of the previous financial year which resulted in the understatement of intangibles and the overstatement of the work in progress asset.

24. RISK MANAGEMENT

FINANCIAL RISK MANAGEMENT

LIQUIDITY RISK

PSiRA's risk to liquidity is a result of the funds available to cover future commitments. The PSiRA manages liquidity risk by maintaining adequate reserves, and banking facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles and financial assets and liabilities..

Cash flow forecasts are prepared and adequate utilised borrowing facilities are monitored.

The table below analyses the entity's financial liabilities and net-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

CONTRACTUAL UNDISCOUNTED CASH FLOWS AS AT REPORTING DATE -2025	Less than 1 year R	Between 2 and 5 years R	Total R
Operating Lease obligation	39 076 888	59 569 308	98 646 196
UIF Liabilty	18 582 757	-	18 582 757
Trade and other payables	48 943 281	-	48 943 281
	106 602 926	**59 569 308**	**166 172 234**

CONTRACTUAL UNDISCOUNTED CASH FLOWS AS AT REPORTING DATE -2024			
Operating Lease obligation	34 172 541	71 033 153	105 205 694
UIF Liabilty	20 551 710	-	20 551 710
Trade and other payables	59 162 794	-	59 162 794
	113 887 045	**71 033 153**	**184 920 198**

INTEREST RATE RISK

Interest rate risk relates to fluctuation of the fair value of future cash flows of financial instruments, as a result of changes in market conditions. PSiRA is exposed to interest rate risk as it invest funds in the money market at a fixed and floating interest rate. This is managed by investing PSiRA's surplus fund in short term investments, thereby taking advantage of the maximum rate applicable from time to time from money markets. Such investments are held with a registered bank in the Republic of South Africa.

CREDIT RISK

Credit risk consists mainly of cash deposits, cash equivalents, derivative financial instruments and trade debtors. The entity only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party.

24. RISK MANAGEMENT (CONTINUED)

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board. The utilisation of credit limits is regularly monitored. Sales to retail customers are settled in cash or using major credit cards. Credit guarantee insurance is purchased when deemed appropriate.

Financial assets exposed to credit risk at year end were as follows:

FINANCIAL INSTRUMENT	2025 R	2024 Restated R
Trade receivables	62 601 696	53 223 891
Cash and cash equivalents	386 746 033	303 198 908
UIF receivable	-	9 983 100
Other receivables	11 650 097	10 052 173

25. GOING CONCERN

We draw attention to the fact that at 31 March 2025, the entity had an accumulated surplus of R421 998 006 and that the entity's total assets exceed its liabilities by R434 073 139 in the 2024/25 financial year.

The 2024/25 annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The Authority has reported a surplus of R114 668 039 for the 2024/25 inancial year.

Financial considerations sufficient resources to carry out its legislative mandate.

ASSESSMENT OF GOING CONCERN ASSUMPTION

The Standard of Generally Recognised Accounting Practice – Presentation of Financial Statements (GRAP 1) paragraph.27 states "when preparing financial statements, management shall make an assessment of an entities ability to continue as a going concern. Financial statements shall be prepared on a going concern basis unless there is an intention to liquidate the entity or to cease trading, or if there is no realistic alternative to do so."

PSiRA has a statutory mandate in terms of the Act and will continue to deliver on its mandate for the foreseeable future.

The going concern assumption in public entities is not predicated on the solvency test that is usually applied to business enterprises.

The legislated ability to raise fees from the security industry may allow PSiRA to operate for extended periods in a net asset position.

The Accounting Authority is of the opinion that PSiRA will continue to operate in the foreseeable future.

The ability of the Authority to continue as a going concern is dependent on a number of factors. The most significant of these is that the Authority has projected positive cashflows for the 2025/26 financial year. The positive cash flows have been calculated based on the revenue and expenditure trends for the 2024/25 financial year also taking into account the cost containment measure that are implemented continuously.

26. EVENTS AFTER THE REPORTING DATE

The Authority had no events after reporting date.

27. UNAUTHORISED, IRREGULAR AND FRUITLESS AND WASTEFUL EXPENDITURE	2025 R	2024 R
Irregular expenditure	17 482 172	3 211 485
Fruitless and wasteful expenditure	-	51 699
Closing balance	**17 482 172**	**3 263 184**

*Refer to reconciling notes in the annual report

28. BUDGET DIFFERENCES

MATERIAL DIFFERENCES BETWEEN BUDGET AND ACTUAL AMOUNTS

Revenue is 23% above budget primarily because of the following:

ANNUAL FEES ARE 8% ABOVE BUDGET.

The Authority has noted an increase in annual fees during the first and second quarters of the financial year. Currently, there are 17,013 SPs and 633 571 SOs actively engaged in the industry. This rise is primarily attributed to an increase in registrations for both SPs and SOs.

REGISTRATION FEES ARE 31% ABOVE BUDGET.

The improved accessibility of the digital system has made it more convenient for individuals to enter the industry, resulting in an increases in both Sos (241 870) and SPs (2 601).

COURSE REPORTS ARE 14% ABOVE BUDGET.

The percentage above budget is attributed to the higher number of course reports (892 189) processed year-to-date, exceeding the budgeted amount. This increase is driven by a higher volume of course reports submitted by training centres and the approval of more newly established training centres.

SALE OF GOODS ARE 40% ABOVE BUDGET.

The percentage above budget is attributed to a higher number of certificate renewals for businesses (5,443) and individuals (456 424). This increase is primarily driven by the growing number of SPs and SOs, who are required to renew their certificates every two years. Another contributing factor is the community outreach efforts carried out by the registration department.

INTEREST FROM THE BANK IS 194% ABOVE BUDGET.

This is because of one investment matured and the authority has two active investments where funds are invested in a fixed deposit account at a negotiated interest rate.

INTEREST ON DEBTORS IS 359% ABOVE BUDGET.

The higher interest on debtors reflects the negative economic impact on smaller private security companies. Interest is charged on overdue accounts as advised by National Treasury. Due to the increase of revenue billed and relying on extended payment terms more debtors are being charged interest.

28. BUDGET DIFFERENCES (CONTINUED)

FINES ARE 52% ABOVE BUDGET.

The amounts are based on both the magnitude and number of transgressions identified through inspections by the Law enforcement division. This is also a result of an improved collection strategy.

SUNDRY INCOME 294% ABOVE BUDGET.

This increase is due to an increase in the collection of skills levy income, penalities on refund and proceeds from insurance claim

BELOW IS AN EXPLANATION OF VARIANCES BELOW BUDGET.

RENDERING OF SERVICES IS 43% BELOW BUDGET.

This is due to lesser requests of services that cut accross on both SPs and SOs for the services amongst others such as Name change on busines, Individual name change, Upliftment of business, Withdrawal of business e.t.c.

INFRASTRUCTURE RE-ASSESSMENT IS 88% BELOW BUDGET

The decrease is due to service providers being approved on the first infrastructure assessment for registration.

BAD DEBTS RECOVERED IS 18% BELOW BUDGET.

The amount represents the collection of old debt, some of which had previously been written off. It is lower due to reduced collections and fewer returning for re-registering as SPs as result of economic down turn.

EXPENDITURE

Total Expenditure is 3% below budget.

THE FOLLOWING IS AN EXPLANATION OF VARIANCES IN EXPENDITURES OF 10% OR MORE BELOW BUDGET:

WATER, ELECTRICITY AND LEVIES ARE 30% BELOW BUDGET.

The installation of LED lights at the HO, along with turning off lights after hours and on weekends by our night shift security personnel, has led to reduced electricity consumption.

ADVERTISING AND PUBLICATIONS ARE 37% BELOW BUDGET.

The lower amount is due to several outdoor projects planned by the Communications department, including the Skeem Saam (SABC TV adverts) advertising, and External Newsletters. The delay of due to ongoing discussions regarding price increases by the SABC.

PRINTING AND STATIONERY AND CARTRIDGES ARE 44% BELOW BUDGET

The under expenditure is due to high stock levels of PSIRA Certificates and ID cards in the previous financial year.

REPAIRS AND MAINTENANCE 21% BELOW BUDGET

The under-expenditure is attributed to a reduced number of requests for repairs to equipment and other infrastructure of the Authority.

28. BUDGET DIFFERENCES (CONTINUED)

SECURITY COSTS ARE 41% BELOW BUDGET.

The lower amount is due to costs associated with the biometrics system, as the procurement process is still ongoing.

INSURANCE 39% BELOW BUDGET

The under-expenditure is due to the delay in purchase of additional assets that were originally planned for earlier in the financial year, with premiums already budgeted .

POSTAGE AND COURIER 13% BELOW BUDGET

The under-expenditure is a result of cost containment measures, including reduced use of courier services. Instead, items are delivered using PSiRA vehicles where feasible, with some being procured locally within the province or area.

TELEPHONE & DATA COST 52% BELOW BUDGET

There has been a decreased use of telephones and cell phones, as employees are increasingly using Teams for calls. This has led to reduced telephone and data costs.

CONSULTANCY COSTS ARE 12% BELOW BUDGET.

The under-expenditure is primarily due to counterterrorism activities and the development of online training materials which are still to be finalised.

SEMINARS, CONFERENCES AND VENUE HIRE ARE 54 % BELOW BUDGET.

The under-expenditure is primarily due to Indaba which was initial scheduled to take place in 2024/25 financial year and deferred to 2025/26 financial year.

TRAVELLING AND ACCOMMODATION COSTS 11% BELOW BUDGET

The under expenditure is due to travel and accommodation associated to Indaba being delayed and is going to take place in 2025 financial year.

FINANCE COSTS ARE 97% BELOW BUDGET

This is a result of timeous payment to our creditors.

LEASE RENTALS ON PRINTING EQUIPMENT ARE 13% BELOW BUDGET.

The decrease is due to less printing needs by staff members and adopting paperless environment.

FOLLOWING IS AN EXPLANATION OF VARIANCES IN EXPENDITURES OF 10% OR MORE ABOVE BUDGET:

DEBT IMPAIRMENT EXPENSE ARE 13% ABOVE BUDGET.

The expense is calculated on individually significant debtors owing amounts above R30 000, debtors that have not paid for a period of 2 years and debtors that have been withdrawn indicating the possibility of the debt becoming impaired,

LOSS ON DISPOSAL OF ASSETS 100% ABOVE BUDGET.

This is due to assets written-off which were lost through theft.

28. BUDGET DIFFERENCES (CONTINUED)

AUDIT FEES ARE 12% ABOVE BUDGET.

This is due to the additional scope of work covered as a result of the prior period error during the audit period.

FINGERPRINTING COSTS ARE 48% ABOVE BUDGET.

The over-expenditure is primarily due to a higher number of individual registrations for new entries into the industry. There is a correlation between higher fingerprint costs and higher registration income.

DEPRECIATION COSTS ARE 19% ABOVE BUDGET.

The over-expenditure is due to the high cost value on asset register of the Authority as a result of growth.

EMPLOYEE COSTS ARE 12% ABOVE BUDGET.

Over expenditure is due to the adjustment of cost of living and additional positions filled during the year.

SOFTWARE LICENSES ARE 20% ABOVE BUDGET.

It is due to additional purchases of cyber security licenses to enhance systems security

STAFF TRAINING EXPENES ARE 42% ABOVE BUDGET.

The increase is due to greater participation in training whuch focus on capacity building and improving service delivery.

STATEMENT OF FINANCIAL POSITION

Property, Plant and Equipment. An increase of 142% is due to the purchase of new assets, including vehicles, computers, firearms, office furniture and tenant installation costs.

Intangible assets. The increase of 15% is due to armortisation mainly related to the e-PSiRA online system that has been capitalised.

Asset in Progress. An increase of 100% is due to ongoing development of the the Law Enforcement system.

Inventory 77% above budget. This is due to unused consumables like stationery, ID cards and printing materials remaining at year-end.

Trade recievables. The decrease of 10% is due to annual debt impairement assessed during the year.

Prepayment. The decrease of 86% is mainly due to licenses, membership fees and IT asset warranties that are being armotised over time.

Other receivables. 100% over budget is due to debit balances on creditor accounts as a result of overpayment.

Cash and cash equivalents. An increase of 77% is due to reserves received from previous financial years and April 2024 billing.Surplus funds are invested in high interest and fixed deposit accounts.

Operating lease liability. An increase of 100% is due to a new lease agreement for the Johannesburg office.

28. BUDGET DIFFERENCES (CONTINUED)

Payables from exchange transactions. The decrease of 23% is cause by suppliers being paid within 30 days. Provisions. An increase of 62% is due to deferred bonus provision added in the current year.

Principal liability. The decrease of 66% is for funds allocated on the completion of UIF skills projects. The unspent funds from the UIF is earmarked for training unemployed contributors.

Net assets. The net asset increase is due to surplus that has been made as a result of additional revenue collected.

29. UIF LIABILITY

	2025 R	2024 R
UIF Liability	18 582 757	20 551 710

PSiRA entered into an agreement with the Unemployment Insurance Fund (UIF) to implement the skills development programmes for the benefit of persons who have contributed to the Unemployment Insurance Fund and are currently unemployed to create opportunities for their employability. The UIF liability of R18 582 757 is the amount that has been included in cash and cash equivalents at 31 March 2025.

30. PREPAYMENTS

PREPAYMENTS		
Licences and memberships	4 535 181	3 815 103

Prepayments consist of licences, membership fees, and warranties on IT assets which are consumed over a specified period.

PSiRA
Private Security Industry Regulatory Authority

Connect with us:
Telephone: 012 003 0500/1 or 086 133 3850
Fax: 086 667 7140
email: info@PSiRA.co.za
website: www.PSiRA.co.za
WhatsApp: 082 803 4329

420 Witch-Hazel Avenue, Block B - Eco Glades 2 Office Park
Highveld Ext 70, Centurion 0158

Private Bag X 817
PRETORIA 0001

SAFER | Homes Businesses Communities