

# SFPO NPC Quarterly Report

2024/2025

Quarter 1 – July 2024 to September 2024

## **Introduction**

This Q1 Report follows shortly after the publication of the Annual Report for the year ending 30 June 2024. As such, the content is a summary of the Q1 activities, covering the period 1 July 2024 to 30 September 2024

# Long Term Coastal Protection Scheme (LTCPS)



**The focus in Q1** (July-September 2024) included the following:

- Worley, the Consulting Engineers appointed for the LTCPS, completed a draft of the Detailed Design for the LTCPS for inclusion in the RFP (Request for Proposal)
- Worley issued the RFP to a number of contracting companies who were invited to submit a bid. Several contractors submitted their bids on 27 September
- A Peer Review of the Detailed Design is underway.

**The focus in Q2** (October-December) will be to:

- Complete the adjudication of these bids
- Select the preferred contractor to begin negotiations
- Complete contract negotiations and appoint the contractor, provided the final price is within our budget for this work
- If the price is unacceptable then move onto one or more of the alternate contractors who submitted bids, and repeat the negotiation process
- Finalise the Peer Review and issue it to DEDEAT

## Project Details

More on the LTCPS project can be found on the SFPO website here - [River, Spit and Beach](#).

## Fundraising

The fundraising for the Long Term Coastal Protection Scheme continues. The fundraising update can be found on the SFPO Association website here - [Fundraising Update](#).

## Roads



The roads project as outlined in the SRA business plan is now complete. To recap, the business plan outlined the resurfacing of the main arterial roads in St Francis Bay.

## CCTV and Cameras



The CCTV cameras have been very effective in our efforts to reduce the levels of crime in St Francis Bay. Several additional cameras have been installed at various areas identified as problematical.

The CCTV camera contractor continues to meet their performance targets.

# Q1 Financials

## Q1 Income Statement:

### Income statement

St Francis Property Owners NPC  
Year ending 30 June 2025



July - Sept 24

Income	
Interest Received	30 567
SRA Levy Income	3 016 223
<b>Total Income</b>	<b>3 046 790</b>
Expenses	
Accounting Fees	125 000
Administration fees	18 000
Auditors remuneration - other	24 360
Bank Charges	1 852
Interest paid	311
Kouga admin fees	90 487
Marketing & communication	42 174
<u>Projects</u>	
2 - Special Project - River & Beach	
2.2 Phase 2	
2.2.1 Engineering	35 561
2.2.2 Environmental	487 842
3 - Special Project - CCTV	
3.1 CCTV Rental & Surveillance	446 260
4 - Non SRA Projects	-
Rent Paid	7 442
Software renewals	3 448
Telephone & Internet	1 251
<b>Total for Expenses</b>	<b>1 283 988</b>
<b>Profit before Taxation</b>	<b>1 762 802</b>

# Q1 Balance Sheet



## Balance Sheet

St Francis Property Owners NPC

30 September 2024

### Assets

Market value

#### Non-Current Assets

		30-Sep-24
Truffle Investment Account	18 943 872	19 457 541
SASHN Investment Account	18 329 670	19 591 259
<b>Total Non-Current Assets</b>	<b>37 273 542</b>	<b>39 048 800</b>

#### Current Assets

Deposits Paid	2 250
Saving St Francis Donors NPC	59 824
Prepayments	22 736
Income Tax receivable (June 2024 year end)	52 290
Money market	1 712 331
Cash at bank	2 671 490
<b>Total Current Assets</b>	<b>4 520 921</b>
<b>Total Assets</b>	<b>41 794 463</b>

### Equity and Liabilities

#### Equity

Retained income	
- At the beginning of the year	39 343 633
- For the year	1 762 802
- At the end of the year	41 106 435
<b>Total Equity</b>	<b>41 106 435</b>

#### Split as follows:

- Levy income	21 619 212
- Non levy income	19 487 223
<b>Total Equity</b>	<b>41 106 435</b>

#### Current Liabilities

Trade Payables	290 297
VAT Payable	324 039
CCTV deposits in advance	64 405
Aldabara Revetment Project	806
SF Property Owners Association	8 481
<b>Total Current Liabilities</b>	<b>688 028</b>
<b>Total Equity and Liabilities</b>	<b>41 794 463</b>