

**ST FRANCIS PROPERTY OWNERS ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2025**

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|                                     | Notes | R                     | R                     |
|-------------------------------------|-------|-----------------------|-----------------------|
|                                     |       | <u>31/01/2025</u>     | <u>30/09/2024</u>     |
| <b>Assets</b>                       |       |                       |                       |
| <b>Non-Current Assets</b>           |       |                       |                       |
| Property, plant and equipment       |       | 50 089                | 50089                 |
| Deposit paid                        |       | <u>2 225</u>          | <u>2 225</u>          |
|                                     |       | 52 314                | 52 314                |
| <b>Current Assets</b>               |       |                       |                       |
| Cash                                |       | 586                   | 57                    |
| Standard Bank current account 927 6 |       | 165 573               | 55 358                |
| Stanlib money market account        |       | 638 903               | 620 657               |
| Trade receivables                   |       | <u>11 988</u>         | <u>8 481</u>          |
|                                     |       | 817 050               | 684 553               |
| <b>Total Assets</b>                 |       | <b><u>869 364</u></b> | <b><u>736 867</u></b> |
| <b>Funds and Liabilities</b>        |       |                       |                       |
| <b>Funds</b>                        |       |                       |                       |
| Accumulated Fund                    | 1.    | <u>843 369</u>        | <u>632 568</u>        |
| <b>Total Funds</b>                  |       | <b><u>843 369</u></b> | <b><u>632 568</u></b> |
| <b>Current Liabilities</b>          |       |                       |                       |
| Aldabara Stairs Fund                |       | 12 694                | 87 000                |
| SRA Relief Fund                     | 2.    | 485                   | 2 001                 |
| Receipts in advance                 |       | 3 472                 | 3 307                 |
| Subscriptions in advance            |       | -                     | 2 647                 |
| Trade and other payables            |       | 120                   | 120                   |
| Contingent liability                |       | <u>9 224</u>          | <u>9 224</u>          |
| Total Current Liabilities           |       | 25 995                | 104 299               |
| <b>Total Funds and Liabilities</b>  |       | <b><u>869 364</u></b> | <b><u>736 867</u></b> |

**NOTES TO THE ACCOUNTS**

**1. Accumulated Fund**

|                                    |                       |
|------------------------------------|-----------------------|
| Balance brought forward 01/10/2024 | 632 568               |
| Appropriation 31/01/2025           | <u>210 801</u>        |
| Balance 31/01/2025                 | <b><u>843 369</u></b> |

**2. SRA Relief Fund**

|                       |                   |
|-----------------------|-------------------|
| Donations received    | 15 000            |
| Disbursements to date | <u>14 515</u>     |
| Balance 31/12/2024    | <b><u>485</u></b> |

**ST FRANCIS PROPERTY OWNERS ASSOCIATION  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE PERIOD 01 OCTOBER TO 31 JANUARY 2025**

|   | R               | R                         | R                        |
|---|-----------------|---------------------------|--------------------------|
|   | January<br>2025 | Year to date<br>2024/2025 | Year Ended<br>30/09/2024 |
| <b>Income</b>                                   |                 |                           |                          |
| Membership subscriptions                        | 29 274          | 288 975                   | 340 844                  |
| Sundry income                                   | -               | -                         | 750                      |
| Contributions to salaries                       | 6 000           | 24 000                    | 70 750                   |
| Rent income                                     | 9 096           | 26 461                    | 69 182                   |
| Interest  | 4 409           | 18 245                    | 48 445                   |
| <b>Total Income</b>                             | <b>48 779</b>   | <b>357 681</b>            | <b>529 971</b>           |
| <b>Less expenses</b>                            |                 |                           |                          |
| Accounting fees                                 | 2 380           | 9 520                     | 28 067                   |
| Advertising and promotions                      | 6 690           | 21 010                    | 32 712                   |
| Bank charges                                    | 575             | 2 399                     | 5 956                    |
| Community Project - Beach Survey 50%            | -               | 5 175                     | -                        |
| Community Project - Street Name Signs           | -               | 20 350                    | -                        |
| Community Project - Cycle Track                 | -               | -                         | 20 000                   |
| Community Project - Village Solar Street Lights | -               | -                         | 15 870                   |
| IT expenses                                     | 395             | 4 900                     | 11 436                   |
| Printing and stationery                         | -               | 51                        | 2 326                    |
| Rent  | 8 269           | 33 075                    | 98 831                   |
| Salaries, wages and staff costs                 | 12 000          | 48 000                    | 141 500                  |
| Telephone and internet                          | 480             | 1 920                     | 5 280                    |
| UIF contributions                               | 120             | 480                       | 1 295                    |
| <b>Total expenses</b>                           | <b>30 909</b>   | <b>146 880</b>            | <b>363 273</b>           |
| <b>Surplus for the period</b>                   | <b>17 870</b>   | <b>210 801</b>            | <b>166 698</b>           |