

SFPO NPC Quarterly Report

Quarter 2 Report (October to December 2024)

Introduction

This Q2 report follows the publication of the Q1 report, which covered the period ending 30 September 2024. It provides a summary of key activities and developments from 1 October to 31 December 2024.

Annual General Meeting

The AGM of the St Francis Property Owners Non-Profit Company was held on Tuesday, 17 December, at The Links. The event was well attended and featured engaging discussions among members.

The Chair presented the annual report, including financial statements, and provided updates on interest-bearing accounts and investments supporting the Long-Term Coastal Protection Scheme fundraising efforts.

Kouga Local Municipality Executive Mayor Hattingh Bornman was in attendance and shared valuable insights into the anticipated developments in the Kouga region over the next two years. The AGM was well-received, with positive feedback from attendees.

Long-Term Coastal Protection Scheme (LTCPS)



Q2 Highlights (October – December 2024)

- A Request for Proposal (RFP) for the LTCPS was issued to several contracting companies, which submitted their bids during this period.
- The adjudication of these bids was completed.
- A peer review of the detailed design is currently underway.

Q3 Priorities

- Select the preferred contractor and commence negotiations.
- Finalize contract negotiations and appoint the contractor.
- Submit the documentation to DEDEAT.
- Complete the peer review and submit it to DEDEAT.
- Submit the Health and Safety documentation to the Department of Labour.

Further details on the LTCPS project can be found on the **SFPO website** under [River, Spit, and Beach](#).

Fundraising

Fundraising efforts for the LTCPS are ongoing. The latest updates can be accessed on the **SFPO website** under [Fundraising Update](#).

Infrastructure and Security

Roads

The roadworks project outlined in the SRA business plan has been successfully completed, focusing on resurfacing the main arterial roads in St Francis Bay.

CCTV and Surveillance



The CCTV network continues to play a crucial role in crime prevention within St Francis Bay. Additional cameras have been strategically installed in high-risk areas, further enhancing security. The appointed contractor remains on track, consistently meeting performance expectations.

Q2 Financials

Q2 Income Statement



Income statement

St Francis Property Owners NPC

Year ending 30 June 2025

	Dec-24	July - Dec 24	
Income			
Interest Received	5 093	56 062	
Recoveries	-	-	
Third party project contributions	-	-	
SRA Levy Income (Nov & Dec)	2 192 989	6 348 843	
Total Income	2 198 082	6 404 905	
Expenses			
Accounting Fees	15 000	170 000	
Administration fees	6 000	36 000	
Audit Fees	-	-	
Auditors remuneration - other	-	39 360	
Bank Charges	472	3 441	
Communication to Members	-	1 391	
Insurance	-	6 969	
Interest paid	-	311	
Kouga admin fees (Nov info not recd)	65 790	190 465	3.0%
Legal expenses	-	-	
Marketing & communication	10 000	72 174	
Projects			
1 - Special Project - Roads			
1.1 - Upgrades	-	-	
2 - Special Project - River & Beach			
2.2 Phase 2			
2.2.1 Engineering	-	35 561	
2.2.2 Environmental	-	547 725	
3 - Special Project - CCTV			
3.1 CCTV Rental & Surveillance	152 242	902 984	
4 - Non SRA Projects			
Rent Paid	2 481	14 884	
Software renewals	-	3 448	
Subscriptions	-	-	
Telephone & Internet	417	2 504	
Total for Expenses	252 402	2 027 217	
Profit / (Loss) before Taxation	1 945 680	4 377 688	

Q2 Balance Sheet



Balance Sheet

St Francis Property Owners NPC

31 December 2024

Assets		Market value	
Non-Current Assets		31-Dec-24	Previous month
Truffle Investment Account	21 393 872	22 463 785	21 874 682
SASFIN Investment Account	20 779 671	21 842 209	21 803 789
Total Non-Current Assets	42 173 543	44 305 994	
Current Assets			
Deposits Paid	2 250		
Saving St Francis Donors NPC	59 824		
Trade Receivables	-		
Prepayments	22 736		
Income Tax receivable (June 2024 year end & 1st prov 2025)	336 451		
Money market	1 476 825		
Cash at bank	27 973		
Total Current Assets	1 926 059		
Total Assets	44 099 602		
Equity and Liabilities			
Equity			
Retained income			
- At the beginning of the year	39 343 633		
- For the year	4 377 688		
- At the end of the year	43 721 321		
Total Equity	43 721 321		
Split as follows:			
- Levy income	33 936 931		
- Non levy income	9 784 390		
Total Equity	43 721 321		
Current Liabilities			
Trade Payables	-		
VAT Payable	296 108		
CCTV deposits in advance	64 405		
Aldabara Revetment Project	806		
SF Property Owners Association	16 961		
Total Current Liabilities	378 280		
Total Equity and Liabilities	44 099 602		