



ST FRANCIS PROPERTY OWNERS' ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

**ST FRANCIS PROPERTY OWNERS ASSOCIATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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ST FRANCIS PROPERTY OWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Notes	R	R
		<u>30/09/2025</u>	<u>30/09/2024</u>
Assets			
Non-Current Assets			
Property, plant and equipment		33391	50 089
Deposit paid		<u>2225</u>	<u>2 225</u>
		35 616	52 314
Current Assets			
Cash		884	57
Standard Bank current account 927 6		63 105	55 358
Stanlib money market account		622 072	620 657
Trade receivables		<u>4 381</u>	<u>8 481</u>
		690 442	684 553
Total Assets		<u>726 058</u>	<u>736 867</u>
Funds and Liabilities			
Funds			
Accumulated Fund		<u>594 979</u>	<u>632 568</u>
Total Funds		<u>594 979</u>	<u>632 568</u>
Current Liabilities			
Aldabara Stairs Fund		12 694	87 000
SRA Relief Fund	3.		2 001
Receipts in advance		3 473	3 308
Subscriptions in advance		4 745	2 646
Trade and other payables		100 943	120
Contingent liability		<u>9 224</u>	<u>9 224</u>
Total Current Liabilities		<u>131 079</u>	<u>104 299</u>
Total Funds and Liabilities		<u>726 058</u>	<u>736 867</u>

**ST FRANCIS PROPERTY OWNERS ASSOCIATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 01 OCTOBER 2024 TO 30 SEPTEMBER 2025**

	R	R
	2025	2024
Income		
Membership subscriptions	316 536	340 844
Sundry income	-	750
Contributions to salaries	74 520	70 750
Rent income	75 081	69 182
Interest	51 407	48 445
Total Income	517 544	529 971
Less expenses		
Accounting fees	29 393	28 067
Advertising and promotions	35 840	32 712
Bank charges	6 645	5 956
Community Project - Beach Survey (50%)	5 175	-
Community Project - street name signs	76 993	-
Community Project - refuse bins	8 997	20 000
Community Project - Village solar street lights		15 870
Community Project - contribution to walkway	100 000	-
Depreciation	16 696	-
IT expenses	15 028	11 436
Printing and stationery	1 192	2 326
Rent	102 533	98 831
Salaries, wages and staff costs	149 040	141 500
SRA relief	272	-
Telephone and internet	5 850	5 280
UIF contributions	1 480	1 295
Total expenses	555 134	363 273
Surplus for the period	(37 590)	166 698

ST FRANCIS PROPERTY OWNERS ASSOCIATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025
STATEMENT OF CHANGES IN FUNDS

	R	R
	Retained Income	Total Funds
Balance at 01 October 2023	465,870	465,870
Surplus for the year	166,699	166,699
Balance at 30 September 2024	632,569	632,569
Balance 01 October 2024	632,569	632,569
Deficit for the year	(37,590)	(37,590)
Balance as at 30 September 2024	594,979	594,979

ST FRANCIS PROPERTY OWNERS ASSOCIATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025
STATEMENT OF CASH FLOWS

	Notes	R	R
		<u>2025</u>	<u>2024</u>
Cash receipts		466,137	568,526
Cash paid to suppliers and employees		(507,562)	(299,895)
Cash (used in) generated from operations	4.	<u>(41,425)</u>	<u>181,631</u>
Cash flows from financing activities		<u>-</u>	<u>-</u>
Cash flows from investing activities			
Interest income		51,414	48,445
Property, plant and equipment		-	(50,087)
Total cash movement for the year		9,989	179,989
Cash at beginning of the year		<u>676,072</u>	<u>496,083</u>
Cash at the end of the year		<u>686,061</u>	<u>676,072</u>

ST FRANCIS PROPERTY OWNERS ASSOCIATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025
NOTES TO THE ACCOUNTS

	R	R
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1. Basis of presentation

The Annual Financial Statements have been prepared in accordance with International Financial Reporting Standards for small to medium-sized entities. The Financial Statements have been prepared on the historical cost, accrual and going concern basis.

2. Property, plant and equipment

Property, plant and equipment are initially recognised at cost price. Plant and equipment are subsequently measured at historical cost less accumulated depreciation. Depreciation is written off at a rate deemed to be sufficient to reduce the carrying amount of the assets over their estimated useful life to their estimated residual value. The depreciation rates applied are as follows:

Plant and equipment: 33,3% per annum according to the straight line method.

	CCTV R	Computer equipment R	50% Share of projector R	Total R
Cost	50 087	7 997	3 419	61 503
Accumulated depreciation	(16 696)	(7 996)	(3 418)	(28 110)
	<u>33 391</u>	<u>1</u>	<u>1</u>	<u>33 393</u>

	2025	2024
4. Cash (used in) generated from operations		
Surplus (deficit)	(37 590)	166 698
Adjustments for:		
Interest received	(51 414)	(48 445)
Depreciation	16 698	
Movement in Aldabara Stairs Fund (Third party funds)	(74 305)	87 000
Decrease in SRA Relief Fund	(2 001)	(758)
Changes in working capital:		-
Receivables	4 100	7 744
Payables	100 823	120
Receipts in advance	165	158
Subscriptions paid in advance	2 099	(30 886)
	<u>(41 425)</u>	<u>181 631</u>