St Francis Property Owners NPC (SRA)

Quarter 3 Report: January - March 2026

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Introduction

The Quarter 3 Report provides a concise summary of activities and progress between 1 January and 31 March 2026. Our primary focus is on the construction of the first 3 groynes and nourishment of the beaches.

Long Term Coastal Protection Scheme (LTCPS)

Project Overview

Public–Private Partnership

The Long-Term Coastal Protection Scheme is a collaborative initiative between the St Francis Property Owners (SFPO) and the Kouga Local Municipality (KLM).

Contractors Involved:

Scribante Group: Supply and transportation of rock from the quarry

WBHO: Construction of the groynes

Miller Engineered Solutions: Dredging operations

Kouga Local Municipality: Environmental Officer and selected infrastructural works.

LTCPS Project Timeline

Quarter 3: January – March 2026

Below are the LTCPS highlights in chronological order, for Quarter 3.

These highlights were published and distributed during Quarter 3 as newsflashes.

8 January 2026 October 2025

Notice was given that the groyne construction had resumed, and that the revetment access was once again closed to the public.

Read the newsflash

24 March 2026

We published a release that detailed a groyne construction progress update.

Read the newsflash

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All the LTCPS updates and information can be found on the SPO Website under the NEWS header. (https://stfrancispropertyowners.com/)

Dredging Started

During the Q3 period, sand dredging operations under the Long Term Coastal Protection Scheme (LTCPS) commenced in earnest. The dredger was strategically positioned to discharge slurry onto the beach between the river mouth groyne (NG6) and the angled groyne (NG5), targeting a critical section of the shoreline for initial accretion.

This phase of the works proved highly effective. The nourished beach profile now extends approximately 80 metres seaward, and reaching an elevation consistent with the revetment construction road. This outcome reflects both the efficiency of the dredging methodology and the suitability of the selected deposition zone in achieving rapid and stable beach formation.

As the quarter progressed, the dredger output pipeline was repositioned multiple times to service different sections of the coastline. This adaptive approach ensured that slurry distribution aligned precisely with the project plan, enabling controlled sand placement across priority areas and supporting the broader objectives of shoreline stabilisation and coastal resilience.

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Roads Update

The roads project outlined in the SRA Business Plan is complete. The work included the resurfacing of the main arterial roads throughout St Francis Bay.

Security Update

The CCTV system continues to perform effectively in deterring crime across St Francis Bay.
Several additional cameras have been installed in identified high-risk areas, and the appointed contractor continues to meet all performance targets.

Financials:

Income Statement

Income statement

St Francis Property Owners NPC
Year ending 30 June 2026

	Jul25-Mar26	
Income		
Interest Received	162 090	
Recoveries	-	
Third party project contributions	-	
SRA Levy Income	9 757 452	
Reimbursement provision of environmental services for Long Term Coastal Protection Scheme	512 853	
Total Income	**10 432 395**	
Expenses		
Accounting Fees	157 500	
Administration fees	63 918	
Audit Fees	(275)	
Auditors remuneration - other	3 420	
Bank Charges	7 432	
Computer Expenses	6 983	
Insurance	5 792	
Interest paid	-	
Kouga admin fees	292 724	**3.0%**
Legal expenses	-	
Marketing & communication	91 978	
Printing & Stationery	4 560	
Projects		
1 - Special Project - Roads		
1.1 - Upgrades	-	
2 - Special Project - River & Beach		
2.2 Phase 2		
2.2.1 Engineering	2 459 894	
2.2.2 Environmental	719 368	
2.2.3 Dredger Build (ex Works)	10 346 155	
2.2.4 Health & Safety	75 550	
2.2.5 Construction	44 168 997	
2.2.6 Dredging	610 543	
		58 380 507
3 - Special Project - CCTV		
3.1 CCTV Rental & Surveillance	1 411 415	
4 - Non SRA Projects	-	
Rent Paid	23 702	
Software renewals	5 591	
Telephone & Internet	4 070	
Total for Expenses	**60 459 317**	
Profit /(Loss) before Taxation	**(50 026 922)**	

Balance Sheet

ST FRANCIS PROPERTY OWNERS

Saving St Francis

Balance Sheet

St Francis Property Owners NPC

31 March 2026

Assets

Non-Current Assets

		Market value
		31-Mar-26
Truffle Investment Account)- interest to be recorded	(200 837)	761 422
SASFIN Investment Account) in June 2026 at y/e	(486 087)	1 056 359
Total Non-Current Assets	**(686 924)**	**1 817 781**
		2 504 705 interest to be recorded

Current Assets

Deposits Paid		2 250
Saving St Francis Donors NPC		59 824
Trade Receivables		589 781
Trade Payables (deposits paid)		-
Prepayments		22 988
VAT receivable		1 008 283
Money market	440 344	
Cash at bank	1 176 217	1 616 562
Total Current Assets		**3 299 687**
Total Assets		**2 612 763**

Equity and Liabilities

Equity

Retained income		
- At the beginning of the year	50 850 082	
- For the year	(50 026 922)	
- At the end of the year		823 160
Total Equity		**823 160**

Current Liabilities

Trade Payables	961 594
VAT Payable - now Receivable - See current assets	-
Income Tax Payable (2025 y/e)	772 593
CCTV deposits in advance	32 202
Aldabara Revetment Project	806
SF Property Owners Association	22 408
Total Current Liabilities	**1 789 603**
Total Equity and Liabilities	**2 612 763**