

**ST FRANCIS PROPERTY OWNERS' ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2017**

	<u>Notes</u>	<u>30 Sep. 2017</u> R	<u>30 Sep. 2016</u> R
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2.	2	2
<b>Current assets</b>			
Trade receivables		45 341	10 350
Standard Bank current account 927 6		62 602	33 276
Stanlib money market account		285 984	302 100
Petty cash		730	1 952
<b>Total Assets</b>		<b>394 659</b>	<b>347 680</b>
<b>Funds and Liabilities</b>			
<b>Total Funds</b>			
Accumulated Fund	3.	45 744	72 888
Contingency Fund	4.	250 000	250 000
Cricket Nets Fund	5	52 000	-
<b>Non-Current Liabilities</b>			
Provision for bonus		-	7 996
<b>Current Liabilities</b>			
Subscriptions paid in advance		15 515	6 585
Trade and other payables		31 400	10 211
<b>Total Funds and Liabilities</b>		<b>394 659</b>	<b>347 680</b>

Approved.

.....  
Chairman

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Date

**ST FRANCIS PROPERTY OWNERS' ASSOCIATION**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD**  
**01 OCTOBER TO 30 SEPTEMBER 2017**

	Year ended 30/09/2017	Year ended 30/09/2016
	R	R
<b>Income</b>		
Membership subscriptions	192 304	173 637
<b>Other Income</b>	31 598	34 747
Donations	1 115	3 000
Interest	23 884	20 996
Sundry	6 599	10 751
<b>Total Income</b>	223 902	208 384
<b>Less expenses</b>	251 047	203 001
Accounting fees	19 440	33 180
Advertising and promotions	10 140	11 410
Advert. and prom. - newspaper	3 767	-
Bank charges	4 181	2 407
Community projects	37	16 769
Computer expenses	20 205	-
Consulting fees	990	3 000
Courier and postage	450	380
Donations	1 600	380
Electricity and gas	2 183	-
Functions	4 406	5 039
Minor assets (non-capital)	10 956	-
Printing and stationery	4 893	4 872
Project - Cricket Nets	10 000	
Project - Village Common	17 784	
Provision for staff gratuity	1 599	2 076
Public relations activities	-	1 421
Rent and communications	36 919	30 494
Repairs and maintenance	661	-
Research	461	354
Salaries, wages and staff costs	78 435	82 585
Statutory expenses	-	50
Subscriptions	1 440	-
Teas and refreshments	1 261	963
Telephone	7 306	-
Travel - local	1 684	-
UIF contributions	1 181	819
Venue hire - meetings	-	270
Website maintenance	9 068	6 532
<b>Surplus (deficit) for the period</b>	<b>(27 144)</b>	<b>5 383</b>

**ST FRANCIS PROPERTY OWNERS' ASSOCIATION**  
**ANNUAL FINANCIAL STATEMENTS - 30 SEPTEMBER 2017**  
**NOTES TO THE ACCOUNTS**

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**1. Basis of presentation**

The Annual Financial Statements have been prepared in accordance with generally accepted accounting practice (South Africa) appropriate to the activities of the entity. The Financial Statements have been prepared on the accrual and historical cost basis.

**2. Property, plant and equipment**

Property, plant and equipment are initially recognised at cost price. Equipment is 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 were as follows:

Equipment: 25% per annum according to the straight line method.

	<b>Computer equipment</b>	<b>50% Share of projector</b>	<b>Total</b>
	<b>R</b>	<b>R</b>	<b>R</b>
Carrying amount 01/10/2015	1	1	2
Cost	7 997	3 419	11 416
Accumulated depreciation	(7 996)	(3 418)	(9 418)
Depreciation for the year	-	-	-
Carrying amount 30/09/2016	1	1	2
Carrying amount 01/10/2016	1	1	2
Cost	7 997	3 419	11 416
Accumulated depreciation	(7 996)	(3 418)	(11 414)
Carrying amount 30/09/2017	1	1	2

**3. Accumulated Fund**

Balance 30/09/2017	45 744
Balance brought forward 01/10/2016	72 888
Appropriation 30/09/2017	(27 144)

**4. Contingency Fund**

Balance 30/09/2016	250 000
Balance brought forward 01/10/2015	250 000
Appropriation	-

**5. Cricket Nets Fund**

Balance 30/09/2017	52 000
Balance brought forward 01/10/2016	-
Donations 30/09/2017	52 000