

**ST FRANCIS PROPERTY OWNERS NPC  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 JANUARY 2019**

|                                     | <b>31 Jan 2019</b>      | <b>30 June 2018</b>     |
|-------------------------------------|-------------------------|-------------------------|
| <b>ASSETS</b>                       | <b>R</b>                | <b>R</b>                |
| <b>Non-current assets</b>           |                         |                         |
| Deposits paid                       | 4 000                   | 4 000                   |
| <b>Current assets</b>               |                         |                         |
| Receivables                         | 13 044                  | 20 108                  |
| Receivables - SRA Levy receipts     | 521 029                 | -                       |
| Standard Bank current acc. 686-2    | 34 146                  | 111 770                 |
| Standard Bank current acc. 466-5    | 1 262 163               | -                       |
| Standard Bank Money Market acc.     | 3 782 715               | 1 796 923               |
| SARS for VAT                        | 25 827                  | -                       |
|                                     | <u>5 642 924</u>        | <u>1 932 801</u>        |
| <b>Total Assets</b>                 | <b><u>5 642 924</u></b> | <b><u>1 932 801</u></b> |
| <b>EQUITY AND LIABILITIES</b>       |                         |                         |
| <b>Funds</b>                        |                         |                         |
| Accumulated Fund                    | 5 132 769               | 1 408 237               |
| Legal Reserve Fund                  | 250 000                 | 250 000                 |
| Spit Fund                           | 212 980                 | 212 980                 |
|                                     | <u>5 595 749</u>        | <u>1 871 217</u>        |
| <b>Current Liabilities</b>          |                         |                         |
| Aldabara Revetment Project          | 30 806                  | 30 806                  |
| Accruals                            | 16 369                  | 14 493                  |
| Current tax payable                 | -                       | 16 285                  |
|                                     | <u>47 175</u>           | <u>61 584</u>           |
| <b>Total Equity and Liabilities</b> | <b><u>5 642 924</u></b> | <b><u>1 932 801</u></b> |

**ST FRANCIS PROPERTY OWNERS NPC**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD**  
**01 JULY 2018 TO 31 JANUARY 2018**

|   | Jan.<br>2019<br>R | Year to<br>date<br>R | 12 months<br>ended<br>30 Jun 2018<br>R |
|---|-------------------|----------------------|--|
| <b>Other Income</b>                           |                   |                      |  |
| Donations - genral                            | -                 |                      | 87 303                                 |
| Donations - spit                              | -                 |                      | 17 888                                 |
| Interest                                      | 19 815            | 85 792               | 127 946                                |
| SRA levy revenue                              | 521 029           | 4 120 329            |  |
| Sundry  | -                 | 5 219                | -                                      |
|   | <u>540 844</u>    | <u>4 211 340</u>     | <u>233 137</u>                         |
| <b>Operating expenses</b>                     |                   |                      |  |
| Accounting fees                               | 1 620             | 25 300               | 19 440                                 |
| Advertising                                   | -                 | -                    | 33 012                                 |
| Bank charges                                  | 539               | 3 274                | 5 286                                  |
| Compiler's remuneration                       | -                 | -                    | 11 330                                 |
| Employee costs                                | 44 535            | 282 809              | 467 030                                |
| Entertainment                                 | -                 | -                    | 994                                    |
| Equipment hire                                | -                 | 450                  | -                                      |
| Fines and penalties                           | -                 | -                    | 1 584                                  |
| Insurance                                     | 173               | 18 911               | 27 572                                 |
| KLM SRA levy admin free                       | -                 |                      |  |
| Printing & stationery                         | -                 | 250                  | 5 625                                  |
| Projects:                                     | -                 | -                    |  |
| Anne Avenue beach                             | -                 | -                    | 49 287                                 |
| Roads Survey/Design                           | -                 | -                    | 187 690                                |
| Spit - emergency work                         | -                 | -                    | 696 655                                |
| Spit - Phase 2 (excluding constr. monitoring) | -                 | 126 796              | 410 996                                |
| St Francis Drive Central                      | 26 087            | 26 087               |  |
| Venue hire                                    | -                 | -                    | 250                                    |
|   | <u>72 954</u>     | <u>483 877</u>       | <u>1 916 751</u>                       |
| <b>Operating surplus (deficit)</b>            | <b>467 890</b>    | <b>3 727 463</b>     | <b>(1 683 614)</b>                     |
| Finance costs                                 | -                 | -                    | (980)                                  |
| <b>Surplus (deficit) before taxation</b>      | <b>467 890</b>    | <b>3 727 463</b>     | <b>(1 684 594)</b>                     |
| Taxation                                      | -                 | (2 931)              | (16 285)                               |
| <b>Surplus (deficit) for the period</b>       | <b>467 890</b>    | <b>3 724 532</b>     | <b>(1 700 879)</b>                     |