



FINANCE, ACCOUNTING & TAX

Randpark Ridge Village Association NPC

(Registration number 1998/019868/08)

Annual Financial Statements

for the year ended 29 February 2024

A handwritten signature in black ink, located at the bottom left of the page.

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

General Information

Country of incorporation and domicile

South Africa

Nature of business and principal activities

The non-profit company is responsible for the management of security and other amenities for the benefit of the residents of Randpark Ridge.

Directors

Teresa Grace Slacke
Vian van der Walt
Inderan Govender
Ushanthren Naidoo

Registered office

Shop 20
93 Randpark Drive
Randpark Ridge
Gauteng
2194

Auditors

Burns Acutt Audit Services Incorporated
Chartered Accountants (SA)
Registered Auditors

Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

Preparer

The annual financial statements were independently compiled by:
Burns Acutt Statutory Services Proprietary Limited
Chartered Accountant (SA)

Issued

15 September 2025

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Index

The reports and statements set out below comprise the annual financial statements presented to the shareholder:

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 14
Notes to the Annual Financial Statements	15 - 17
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	18

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

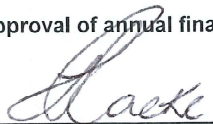
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 29 February 2024 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

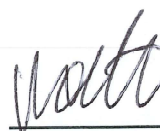
The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 6 - 7.

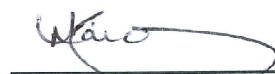
The annual financial statements set out on pages 8 to 17, which have been prepared on the going concern basis, were approved by the board of directors on 15 September 2025 and were signed on its behalf by:

Approval of annual financial statements


Teresa Grace Slacke


Inderan Govender


Vian van der Walt


Ushanthren Naideo

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Randpark Ridge Village Association NPC for the year ended 29 February 2024.

1. Nature of business

Randpark Ridge Village Association NPC was incorporated in South Africa with interests in the management of security and other amenities industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. Auditors

Burns Acutt Audit Services Incorporated were auditors of the company for 2024.

4. Directors

The directors in office at the date of this report are as follows:

Teresa Grace Slacke

Vian van der Walt

Inderan Govender

Ushanthren Naidoo

Heather Joyce Mannion

Monica Coetzee

Quinton Robbertze

Changes

Appointed Sunday, 01
September 2024

Appointed Monday, 09
September 2024

Appointed Thursday, 02
June 2022

Appointed Tuesday, 05
August 2025

Resigned Tuesday, 05
August 2025

Resigned Wednesday, 31
January 2024

Resigned Wednesday, 28
August 2024

During the 2024 financial year the directors were Heather Joyce Mannion, Quinton Robbertze (Chairperson), Inderan Govender and Monica Coetzee. As at the date of these financial statements only Inderan Govender remains on the board, the others have resigned.

5. Borrowing powers

In terms of the Memorandum of Incorporation, the borrowing powers of the company are unlimited. However all borrowings by the company are subject to board approval as required by the board delegation of authority.

6. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Directors' Report

7. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

Independent Auditor's Report

To the Shareholder of Randpark Ridge Village Association NPC

Opinion

We have audited the annual financial statements of Randpark Ridge Village Association NPC (the company) set out on pages 8 to 17, which comprise the statement of financial position as at 29 February 2024; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Randpark Ridge Village Association NPC as at 29 February 2024, and its financial performance and cash flows for the year then ended, in accordance with IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Randpark Ridge Village Association NPC annual financial statements for the year ended 29 February 2024", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 18. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Leslie Suoyman

Burns Acutt Audit Services Incorporated
Chartered Accountants (SA)
Registered Auditors

15 September 2025

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Statement of Financial Position as at 29 February 2024

Figures in Rand	Notes	2024	2023
Assets			
Non-Current Assets			
Property, plant and equipment	2	153 984	214 729
Current Assets			
Trade and other receivables	4	8 300	8 300
Cash and cash equivalents	5	494 240	544 343
		502 540	552 643
Total Assets		656 524	767 372
Equity and Liabilities			
Equity			
Accumulated surplus		586 098	705 443
Liabilities			
Non-Current Liabilities			
Loans from shareholders	3	20 000	-
Current Liabilities			
Trade and other payables	6	50 426	61 929
Total Liabilities		70 426	61 929
Total Equity and Liabilities		656 524	767 372

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Statement of Comprehensive Income

Figures in Rand	Notes	2024	2023
Revenue	7	1 097 293	1 301 422
Administrative expenses		(83 509)	(58 250)
Gross profit		1 013 784	1 243 172
Other income	8	53 040	64 435
Operating expenses	9	(1 215 851)	(1 432 064)
Deficit from operating activities		(149 027)	(124 457)
Investment revenue	10	29 682	18 717
Finance costs	11	-	(3 000)
Deficit for the year		(119 345)	(108 740)
Other comprehensive income		-	-
Total comprehensive deficit for the year		(119 345)	(108 740)

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Statement of Changes in Equity

Figures in Rand	Accumulated surplus	Total equity
Balance at 01 March 2022	814 183	814 183
Deficit for the year	(108 740)	(108 740)
Other comprehensive income	-	-
Total comprehensive deficit for the year	(108 740)	(108 740)
Balance at 01 March 2023	705 443	705 443
Deficit for the year	(119 345)	(119 345)
Other comprehensive income	-	-
Total comprehensive deficit for the year	(119 345)	(119 345)
Balance at 29 February 2024	586 098	586 098

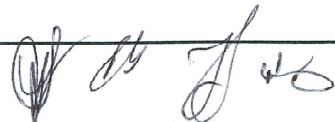
Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Statement of Cash Flows

Figures in Rand	Notes	2024	2023
Cash flows from operating activities			
Cash (used in) generated from operations	13	(57 788)	50 793
Interest income		29 682	18 717
Finance costs		-	(3 000)
Net cash from operating activities		(28 106)	66 510
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(41 997)	(117 984)
Cash flows from financing activities			
Advances of loans from shareholders		20 000	-
Total cash movement for the year		(50 103)	(51 474)
Cash and cash equivalents at the beginning of the year		544 343	595 818
Total cash at end of the year	5	494 240	544 344



Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Motor vehicles	Straight line	4 years
Office equipment	Straight line	3 years
IT equipment	Straight line	3 years
CCTV Systems	Straight line	5 years
Advertising boards	Straight line	10 years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Accounting Policies

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

1.3 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Deferred tax asset is recognised for the carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

When management assess the extent to which it is probable that taxable profit will be available against which potential deferred tax assets can be utilised, they take into consideration that the utilisation of assessed losses are limited to the greater of 80% of the taxable income or R1 million in the year of assessment.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Accounting Policies

1.4 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.5 Share capital and equity

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

1.6 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.7 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

1.8 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Revenue consists of donations received, income received from fundraising and sales and marketing products. Its recorded in the financial statements, nett of Value Added Tax where applicable, on receipt.

Interest is recognised, in profit or loss, using the effective interest rate method.

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Notes to the Annual Financial Statements

Figures in Rand 2024 2023

2. Property, plant and equipment

	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Motor vehicles	117 985	(44 076)	73 909	117 985	(14 580)	103 405
Office equipment	53 872	(23 361)	30 511	11 875	(9 502)	2 373
IT equipment	57 113	(57 112)	1	57 113	(44 493)	12 620
CCTV Systems	380 316	(330 753)	49 563	380 316	(283 985)	96 331
Total	609 286	(455 302)	153 984	567 289	(352 560)	214 729

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	103 405	-	(29 496)	73 909
Office equipment	2 373	41 997	(13 859)	30 511
IT equipment	12 620	-	(12 619)	1
CCTV Systems	96 331	-	(46 768)	49 563
	214 729	41 997	(102 742)	153 984

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	-	117 985	(14 580)	103 405
Office equipment	6 331	-	(3 958)	2 373
IT equipment	57 113	-	(44 493)	12 620
CCTV Systems	142 981	-	(46 650)	96 331
	206 425	117 985	(109 681)	214 729

3. Loans to (from) shareholders

Q Robbertze	(20 000)	-
-------------	----------	---

The above loan is unsecured, interest free and has no fixed date of repayment.

4. Trade and other receivables

Deposits	5 500	5 500
Sundry debtors	2 800	2 800
	8 300	8 300

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	10 404	106 590
Bank balances	483 836	437 753
	494 240	544 343

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Notes to the Annual Financial Statements

Figures in Rand	2024	2023
6. Trade and other payables		
Trade payables	37 076	8 985
Sundry creditors	-	3 062
Accrued audit fees	13 350	49 882
	<u>50 426</u>	<u>61 929</u>
7. Revenue		
Donations	<u>1 097 293</u>	<u>1 301 422</u>
8. Other income		
Sundry income	<u>53 040</u>	<u>64 435</u>
9. Operating expenses		
Operating expenses include the following expenses:		
Operating lease charges		
Premises		
• Contractual amounts	<u>141 660</u>	<u>102 484</u>
Depreciation	102 742	109 681
Employee costs	<u>372 759</u>	<u>531 786</u>
10. Interest received		
Interest revenue		
Bank	<u>29 682</u>	<u>18 717</u>
11. Finance costs		
Trade and other payables	<u>-</u>	<u>3 000</u>
12. Taxation		
Non provision of tax		
Randpark Ridge Village Association NPC is exempt from tax in terms of Section 10(1) of the income tax Act.		
13. Cash (used in) generated from operations		
Net deficit before taxation	(119 345)	(108 740)
Adjustments for:		
Depreciation	102 742	109 684
Interest received	(29 682)	(18 717)
Finance costs	-	3 000
Changes in working capital:		
(Increase) decrease in trade and other receivables	-	41 944
Increase (decrease) in trade and other payables	<u>(11 503)</u>	<u>23 622</u>
	<u>(57 788)</u>	<u>50 793</u>

Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Notes to the Annual Financial Statements

Figures in Rand

2024

2023

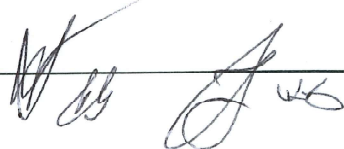
14. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

15. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.



Randpark Ridge Village Association NPC

(Registration number: 1998/019868/08)

Annual Financial Statements for the year ended 29 February 2024

Detailed Income Statement

Figures in Rand	Notes	2024	2023
Revenue			
Donations		1 097 293	1 301 422
Administrative expenses			
Accounting fees		(1 200)	(7 208)
Auditors remuneration - Fees		-	(11 575)
Bank charges		(6 545)	(6 194)
Computer expenses		(22 461)	5 921
Subscriptions		(5 302)	(19 226)
Telephone		(48 001)	(19 968)
		(83 509)	(58 250)
Gross profit		1 013 784	1 243 172
Other income			
Sundry income		53 040	64 435
Operating expenses			
Advertising		(1 935)	(44 363)
Cleaning		(2 706)	(3 757)
Consulting fees		(229 240)	(108 444)
Depreciation		(102 742)	(109 681)
Donations		-	(34 508)
Employee costs		(372 759)	(531 786)
Employers organisation fee		(725)	-
Entertainment		-	(13 654)
Enviro - Amenities		-	(11 884)
Insurance		-	(7 871)
Lease rentals on operating lease		(141 660)	(102 484)
Motor vehicle expenses		(46 876)	(73 879)
Netcash system fees		(17 833)	(17 317)
Office small equipment expenses		(2 947)	(8 750)
Printing and stationery		(6 105)	(17 254)
Repairs and maintenance		(105 247)	(155 045)
Security		(129 056)	(115 379)
Staff welfare		(56 020)	(76 008)
		(1 215 851)	(1 432 064)
Deficit from operating activities		(149 027)	(124 457)
Interest received	10	29 682	18 717
Finance costs	11	-	(3 000)
		29 682	15 717
Deficit for the year		(119 345)	(108 740)

CERTIFICATE *of* SIGNATURE

REF. NUMBER
LKFECS-5WDDL-RDAKG-UMSRS

DOCUMENT COMPLETED BY ALL PARTIES ON
25 SEP 2025 07:16:17
UTC

SIGNER

LESLIE SNOYMAN

EMAIL
LESLIE@BURNSACUTT.CO.ZA

TIMESTAMP

SENT
25 SEP 2025 06:46:46

VIEWED
25 SEP 2025 07:15:03

SIGNED
25 SEP 2025 07:16:17

SIGNATURE



IP ADDRESS
41.169.128.34

LOCATION
JOHANNESBURG, SOUTH AFRICA

RECIPIENT VERIFICATION

EMAIL VERIFIED
25 SEP 2025 07:15:03

