

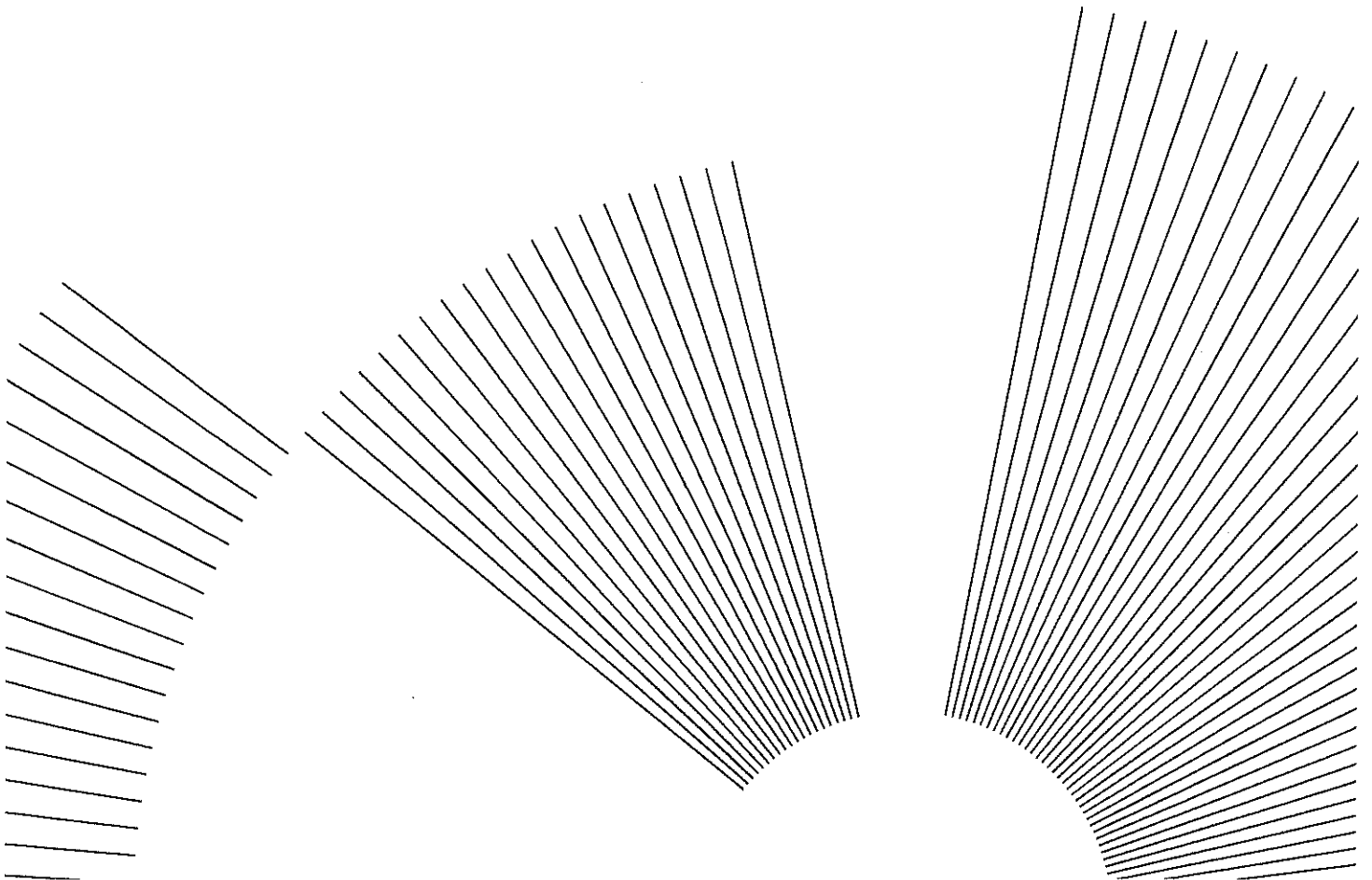


**OUDE WESTHOF OORD
BESTUURSVERENIGING**

**OUDE WESTHOF VILLAGE
MANAGEMENT ASSOCIATION**

**FINANSIËLE JAARSTATE
ANNUAL FINANCIAL STATEMENTS**

**29 FEBRUARIE 2024
29 FEBRUARY 2024**



**OUDE WESTHOF OORD BESTUURSVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION**

FINANSIËLE STATE

28 FEBRUARIE 2024 / 29 FEBRUARY 2024

FINANCIAL STATEMENTS

TRUSTEES

(voorsitter)
(ondervoorsitter)

Mnr WF van der Merwe
Mnr F Vleggaar
Mnr C Heyns
Mnr HW Hurter
Mnr N Müller
Me E Myburg
Mnr JJ Rousseau
Mnr BK Wehrle
Mnr G Strydom
Me M Rademeyer
Mnr HG van der Merwe

(chairman)
(vice chairman)

Resigned 5 April 2024
Appointed as Trustee on 3 May 2024

Bedank 5 April 2024
Aangewys as Trustee op 3 Mei 2024

TRUSTEES

LOUDITEURE

PKF Cape Town
Posbus / PO Box 5700
Bellville
7535

AUDITORS

INHOUDSOPGAWE

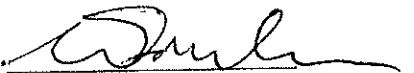
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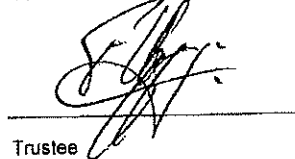
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VERKLARING DEUR DIE TRUSTEES

Die finansiële state soos uiteengesit op bladsye 7 tot 14 is deur die Raad van Trusteers goedgekeur en onderteken:

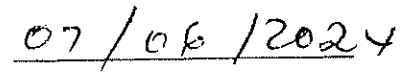


Voorsitter / Chairman


Trustee

STATEMENT BY THE TRUSTEES

The financial statements which appear on pages 7 to 14 were approved and signed by the Board of Trustees:



Datum / Date



Datum / Date

Tyger Valley

Tyger Forum A, 2nd Floor
53 Willie van Schoor Avenue
Tyger Valley, Cape Town, 7530
info.cpt@pkf.co.za

Stellenbosch

14 Papegaai Street, Stellenbosch
Central, Stellenbosch, 7600
info.stb@pkf.co.za

(+27) 21 914 8880

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OUUDITVERSLAG VAN DIE ONAFHANKLIKE OUDITEURE

Aan die lede van Oude Westhof Oord Bestuursvereniging

Opinie

Ons het die finansiële state van Oude Westhof Oord Bestuursvereniging, soos uiteengesit op bladsye 7 tot 12, geaudit. Hierdie finansiële state bestaan uit die Staat van Finansiële Posisie soos op 29 Februarie 2024, en die Staat van omvattende inkomste, staat van verandering in ekwiteit en die staat van kontantvloei vir die jaar wat op daardie datum geëindig het, en die aantekeninge tot die finansiële state, insluitende 'n opsomming van beduidende rekeningkundige beleid.

Na ons mening is die finansiële state, in alle wesenlike opsigte, 'n redelike voorstelling van die finansiële posisie van Oude Westhof Oord Bestuursvereniging soos op 29 Februarie 2024, en van sy finansiële prestasie en kontantvloei vir die jaar wat op daardie datum geëindig het, ooreenkomstig die rekeningkundige beleid soos uiteengesit in nota 2.

Grondslag vir mening

Ons het ons audit ooreenkomstig die 'International Standards on Auditing' uitgevoer. Ons verantwoordelikhede ingevolge daardie standarde word verder beskryf in die Ouditeur se Verantwoordelikhede vir die Oudit van die finansiële state afdeling van ons verslag. Ons is onafhanklik van die Bestuursvereniging in ooreenstemming met die 'Independent Regulatory Board for Auditors (IRBA)' se 'Code of Professional Conduct for Registered Auditors (Revised January 2018)' en ander onafhanklikheidsvereistes wat van toepassing is op audits van finansiële state in Suid-Afrika. Ons het ons ander etiese verantwoordelikhede, soos van toepassing, ooreenkomstig die 'IRBA Codes' en ooreenkomstig ander etiese vereistes wat van toepassing is op audits in Suid-Afrika vervul. Die 'IRBA Codes' is konsekwent met ooreenstemmende artikels van onderskeidelik die 'International Ethics Standards Board for Accountants' se 'Code of Ethics for Professional Accountants' en die 'International Ethics Standards Board for Accountants' se 'International Code of Ethics for Professional Accountants' (including International

INDEPENDENT AUDITOR'S REPORT

To the members of Oude Westhof Village Management Association

Opinion

We have audited the Financial Statements of The Oude Westhof Village Management Association set out on pages 7 to 12, which comprise the Statement of Financial Position as at 29 February 2024, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the Financial Statements present fairly, in all material respects, the financial position of The Oude Westhof Village Management Association as at 29 February 2024, and its financial performance and cash flows for the year then ended in accordance with the accounting policy as set out in note 2.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Property Owners Association 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

Partners: FE Wesson | MJ Strydom | JH Kotze | M Louw | M Oosthuizen | I Steinmann | J Lochner | CH Eales
PL van der Ahee | VN Laubscher | WA Luyt | M Theron | NSL van der Merwe

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Independence Standards'). Ons glo dat die oudittbewyse wat ons verkry het, toereikend en toepaslik is om 'n grondslag vir ons ouditmening te bied.

Ander inligting

Die trustees is verantwoordelik vir die ander inligting. Die ander inligting bestaan uit die Trusteesverslag en die volledige inkomstestaat, soos uitgesit op bladsy 13 en 14. Ander inligting sluit nie die finansiële state en ons ouditeursverslag daaroor in nie.

Ons mening oor die finansiële state sluit nie die ander inligting in nie en ons spreek nie 'n ouditmening of enige vorm van gerusstelling daaroor uit nie.

In verband met ons oudit van die finansiële state is dit ons verantwoordelikheid om die ander inligting te lees en sodoende te oorweeg of die ander inligting wesenlik teenstrydig is met die finansiële state of ons kennis verkry gedurende die oudit, of andersins blyk om wesenlik wanvoorgestel te wees. Indien ons, op grond van die werk wat ons uitgevoer het, tot die gevolgtrekking kom dat daar 'n wesenlike wanvoorstelling van hierdie ander inligting is, word van ons vereis om daardie feit te rapporteer. Ons het niks om in hierdie verband te rapporteer nie.

Verantwoordelikhede van die trustees vir die Finansiële State

Die trustees is verantwoordelik vir die opstel en redelike voorstelling van die finansiële state ooreenkomstig die rekeningkundige beleid soos uiteengesit in nota 2, en vir sodanige interne beheer as wat die trustees nodig ag vir die opstel van die finansiële state wat vry is van wesenlike wanvoorstelling, hetsy weens bedrog of foute.

As deel van die opstel van die finansiële state is dit die trustees se verantwoordelikheid om die Bestuursvereniging se vermoë om as 'n lopende saak voort te bestaan te beoordeel, en aangeleenthede, soos toepaslik, wat verband hou met die lopende saak en die gebruik van die lopende-saak-grondslag van verslagdoening te openbaar, tensy die trustees beplan om die Bestuursvereniging te likwideer of om bedrywighede te staak, of geen realistiese alternatief het as om dit te doen nie.

Ouditeur se verantwoordelikhede vir die oudit van die Finansiële State

Ons doelwitte is om redelike gerusstelling te verkry of die finansiële state as 'n geheel vry is van wesenlike wanvoorstelling, hetsy weens bedrog of foute, en om 'n ouditeursverslag uit te reik wat ons mening bevat. Redelike voorstelling is 'n hoë vlak van gerusstelling, maar is nie 'n waarborg dat 'n oudit wat ooreenkomstig die 'International Standards on Auditing' uitgevoer is altyd 'n wesenlike wanvoorstelling sal opspoor indien dit bestaan nie. Wanvoorstellings kan ontstaan as gevolg van bedrog of foute, en word individueel of in totaal wesenlik geag indien dit redelikerwys verwag kan word dat sodanige wanvoorstellings die ekonomiese besluite van gebruikers, wat op grond van hierdie finansiële state geneem word, sal beïnvloed. As deel van 'n oudit ooreenkomstig die 'International Standards on Auditing' oefen ons professionele oordeel uit en handhaaf ons professionele skeptisisme regdeur die oudit. Ons doen ook die volgende:

obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The trustees are responsible for the other information. The other information comprise the Trustees' Report and the detailed income statement as set out on pages 13 and 14. Other information does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 trustees for the Financial Statements

The trustees are responsible for the preparation and fair presentation of the Financial Statements in accordance with the accounting policy as set out in note 2, and for such internal controls the trustees determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the trustees are responsible for assessing the Management Association'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 trustees either intend to liquidate the Management Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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:

- Identifiseer en beoordeel die risiko's van wesenlike wanvoorstelling van die finansiële state, hetsy weens bedrog of foute, ontwerp en voer auditprosedures uit na aanleiding van daardie risiko's, en verkry ouditbewyse wat voldoende en toepaslik is om 'n grondslag vir ons ouditmening te bied. Die risiko van nie-opsporing van 'n wesenlike wanvoorstelling as gevolg van bedrog is groter as vir 'n wesenlike wanvoorstelling as gevolg van foute, aangesien bedrog samespanning, vervalsing, doelbewuste weglatings, wanvoorstellings, of die omseiling van interne beheer kan behels.

- Verkry 'n begrip van interne beheer relevant tot die oudit ten einde auditprosedures te ontwerp wat toepaslik is in die omstandighede, maar nie vir die doel om 'n mening uit te spreek oor die effektiwiteit van die Bestuursvereniging se interne beheer nie.

- Evalueer die toepaslikheid van rekeningkundige beleid wat gebruik is en die redelikheid van rekeningkundige ramings en verwante openbaarmaking wat deur die trustees gemaak is.

- Kom tot 'n gevolgtrekking oor die toepaslikheid van die trustees se gebruik van die lopendesaaakgrondslag van verantwoordings, en gebaseer op die ouditbewyse verkry, kom tot 'n gevolgtrekking oor die bestaan van 'n wesenlike onsekerheid wat verband hou met gebeure of omstandighede wat beduidende twyfel kan werp op die Bestuursvereniging se vermoë om as 'n lopende saak voort te bestaan. Indien ons tot die gevolgtrekking kom dat 'n wesenlike onsekerheid bestaan, word daar van ons vereis om in ons ouditeursverslag aandag te vestig op die toepaslike openbaarmaking in die finansiële state, of, indien sodanige openbaarmaking onvoldoende is, om ons mening te wysig. Ons gevolgtrekkings word gebaseer op ouditbewyse verkry tot en met die datum van ons ouditeursverslag. Toekomstige gebeure en omstandighede mag egter daartoe aanleiding gee dat die Bestuursvereniging ophou om as 'n lopende saak voort te bestaan.

- Evalueer die algehele voorstelling, struktuur en inhoud van die finansiële state, insluitende die openbaarmaking, en of die finansiële state die onderliggende transaksies en gebeure op só 'n manier weergee dat redelike voorstelling bereik word.

Ons kommunikeer met die trustees oor, onder andere, die beplande omvang en tydsberekening van die oudit en beduidende ouditbevindinge, insluitende enige beduidende tekortkominge in interne beheer wat ons tydens ons oudit identifiseer.

- Identify and assess the risks of material misstatement of the 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 Management Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' 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 Management Association'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 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 Management Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees 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.

PKF Cape Town.

PKF Cape Town
M Louw
Vennoot
Geregistreeerde Ouditeur

07 Junie 2024
BELLVILLE

PKF Cape Town.

PKF Cape Town
M Louw
Partner
Registered Auditor

07 June 2024
BELLVILLE

**OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION**

29 FEBRUARIE 2024 / 29 FEBRUARY 2024

Trusteeverantwoordelikhede en –goedkeuring

Die trustees moet toereikende rekeningkundige rekords handhaaf en is verantwoordelik vir die inhoud en integriteit van die finansiële state en verwante finansiële inligting wat by die verslag ingesluit word. Dit is hul verantwoordelikheid om te verseker dat die rekeningkundige beleid soos uiteengesit in nota 2 'n redelike weergawe is van die Bestuursvereniging se sake aan die einde van die finansiële jaar en die resultate van sy bedrywighede en kontantvloeï vir die tydperk wat op daardie tydstip geëindig het.

Die finansiële state is ooreenkomstig die rekeningkundige beleid soos uiteengesit in nota 2 opgestel en is gegrond op toepaslike rekeningkundige beleid wat konsekwent toegepas is en deur redelike en verstandige oordeel en ramings ondersteun is.

Die trustees erken dat hulle uiteindelik verantwoordelik is vir die stelsels van interne finansiële beheer wat die Bestuursvereniging ingestel het en plaas aansienlike klem op die belang van handhawing van streng beheer. Sodat die trustees die verantwoordelikhede kan nakom, stel die trustees standaarde vir interne beheer wat daarop gerig is om die risiko van foute of verlies op 'n kostedoeltreffende wyse te verklein. Die standaard sluit in die behoorlike delegasie van verantwoordelikhede binne 'n duidelik gedefinieerde raamwerk, effektiewe rekeningkundige prosedures en toereikende skeiding van pligte om 'n aanvaarbare risikovlak te verseker. Die beheermaatreëls word deur die hele Bestuursvereniging gemonitor en alle werknemers moet die hoogste etiese standaarde handhaaf om te verseker dat die Bestuursvereniging se besigheid gedoen word op 'n wyse wat onder alle redelike omstandighede bo verdenking is. Die Bestuursvereniging se risikobestuur is gerig op die identifisering, evaluering, bestuur en monitor van alle bekende risiko's in die Bestuursvereniging. Hoewel die bedryfsrisiko nie heeltemal uitgeskakel kan word nie, probeer die Bestuursvereniging dit tot 'n minimum beperk deur te verseker dat die toepaslike infrastruktuur-, beheer- en ander stelsels en etiese gedrag volgens voorafbepaalde prosedures en beperkings toegepas word.

Die trustees is op grond van inligting en verduidelikings wat bestuur verskaf, van mening dat die interne beheerstelsels redelike sekerheid bied dat daar vir die opstel van die finansiële state op die finansiële rekords gesteun kan word. Enige interne stelsels vir finansiële beheer kan egter slegs redelike, en nie absolute versekering nie, teen enige wesenslike wanverklaring of verlies bied.

Trustees' Responsibilities and Approval

The trustees are required to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the Management Association 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 accounting policy as set out in note 2. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the accounting policy as set out in note 2 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the Management Association and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the trustees 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 Management Association and all employees are required to maintain the highest ethical standards in ensuring the Management Association's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Management Association is on identifying, assessing, managing and monitoring all known forms of risk across the Management Association. While operating risk cannot be fully eliminated, the Management Association endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.


The trustees 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

Die onafhanklike ouditeure is verantwoordelik vir die onafhanklike oorsig van die Bestuursvereniging se finansiële state en om daarvoor verslag te doen. 'n Onafhanklike oorsig is uitgevoer op hierdie finansiële state deur die Bestuursvereniging se onafhanklike ouditeure en hul verslag word op bladsye 2 tot 4 aangebied.

Die finansiële state wat op bladsye 7 tot 14 uiteengesit word en op die lopende saakgrondslag opgestel is, is op 07 Junie 2024 deur die trustees goedgekeur en namens hulle onderteken deur:



Voorsitter/ Chairman



Trustee

The external auditors are responsible for independently auditing and reporting on the Management Association's financial statements. The financial statements have been examined by the Management Association's external auditors and their report is presented on pages 2 to 4.

The financial statements set out on pages 7 to 14, which have been prepared on the going concern basis, were approved on 07 June 2024 by the trustees and were signed on their behalf by:

OUDE WESTHOF OORD BESTUURSVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION

BALANSSTAAT OP
29 FEBRUARIE 2024

BALANCE SHEET AT
29 FEBRUARY 2024

| | | <u>2024</u> | <u>2023</u> | | |
|------------------------------------|-------------------------|-------------------|-------------------|---|--|
| | | <u>R</u> | <u>R</u> | | |
| BATES | Aant./ Notes | | | ASSETS | |
| VASTE BATES | | 1,374,161 | 7,754,882 | FIXED ASSETS | |
| Belegging in OWOBV Eiendoms Beperk | 3 | - | - | Investment In OWOBV Proprietary Limited | |
| Lening ontvangbaar | 4 | 1,373,548 | 7,754,271 | Loan receivable | |
| Toerusting teen drawaarde | | 613 | 611 | Equipment at carrying value | |
| BEDRYFSBATES | | 15,896,021 | 6,522,517 | CURRENT ASSETS | |
| Kontant bates | 5 | 15,365,473 | 5,752,317 | Cash resources | |
| Kleinkas | | 3,673 | 2,244 | Petty cash | |
| Debiteure | 6 | 526,875 | 767,957 | Debtors | |
| TOTALE BATES | | <u>17,270,182</u> | <u>14,277,399</u> | TOTAL ASSETS | |
| FONDSE EN LASTE | | | | FUNDS AND LIABILITIES | |
| FONDSE | | 16,371,419 | 13,561,298 | FUNDS | |
| Administratiewe fonds | | 9,898,995 | 7,088,874 | Administrative fund | |
| Reserwefonds | 7 | 6,472,424 | 6,472,424 | Reserve fund | |
| BEDRYFSLASTE | | 898,763 | 716,101 | CURRENT LIABILITIES | |
| Diverse krediteure en voorsienings | 8 | 619,533 | 611,559 | Sundry creditors and provisions | |
| Suid-Afrikaanse Inkomstediens | 9 | 279,230 | 58,279 | South African Revenue Services | |
| Oortrokke fasiliteit | | - | 46,263 | Overdraft facility | |
| TOTALE FONDSE EN LASTE | | <u>17,270,182</u> | <u>14,277,399</u> | TOTAL FUNDS AND LIABILITIES | |

OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION

INKOMSTESTAAT VIR DIE JAAR
GEËINDIG 29 FEBRUARIE 2024

INCOME STATEMENT FOR THE
YEAR ENDED 29 February 2024

| | Aant./ Notes | 2024 R | 2023 R | |
|--|-----------------|------------------|------------------|---------------------------------------|
| Administratiewe Fonds Inkomste | | 11,022,891 | 9,804,662 | Administrative Fund Income |
| Deelnemingskwota | | 2,168,796 | 1,969,894 | Participation quota |
| Oorplasing uit reserwefonds | | 6,743,933 | 6,123,132 | Transfer from reserve fund |
| Gesondheidsorgheffings | | 1,025,382 | 929,526 | Healthcare levies |
| Bystandsheffings | | 772,994 | 557,433 | Assisted Living levies |
| Ombudsmanheffings | | 17,244 | 13,610 | Ombudsman levies |
| Addisionele inkomste | | 286,760 | 208,321 | Additional income |
| Wassery | | 7,783 | 2,746 | Laundry |
| Bedryfsuitgawes | | (16,229,738) | (11,754,223) | Operating expenses |
| Bedryfstekort | | (5,206,847) | (1,949,561) | Operating deficit |
| Ander inkomste | | 7,057,723 | 5,255,750 | Other income |
| Diverse inkomste | | 14,399 | 7,500 | Sundry income |
| Intreeheffings | | 1,395,200 | | Entry levies |
| Uittreeheffings | | 5,648,124 | 5,248,250 | Exit levies |
| Surplus/(tekort) voor rente | | 1,850,876 | 3,306,189 | Surplus/(deficit) before interest |
| Rente | | 1,238,475 | 289,252 | Interest |
| Rente ontvang | | 1,241,675 | 289,252 | Interest received |
| Rente betaal | | (3,200) | - | Interest paid |
| Surplus voor belasting | | 3,089,351 | 3,595,442 | Surplus before taxation |
| Belasting - huidige jaar | 9 | (279,230) | (58,279) | Taxation - current year |
| Surplus na belasting | | 2,810,121 | 3,537,164 | Surplus after taxation |
| Opgeloopte fondse - begin van die jaar | | 7,088,874 | 3,551,710 | Accumulated funds - beginning of year |
| Opgesoopte fondse - einde van die jaar | | <u>9,898,995</u> | <u>7,088,874</u> | Accumulated funds - End of year |

**OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION**

**KONTANTVLOEISTAAT VIR DIE JAAR
GEËNDING 29 FEBRUARIE 2024**

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 29 FEBRUARY 2024**

| | Aant/ Notes | <u>2024</u> | <u>2023</u> | |
|---|----------------|-------------------|--------------------|--|
| | | R | R | |
| Kontantvloei uit bedryfsaktiwiteite | | | | Cash flow from operating activities |
| Kontant aangewend in bedrywighede | 11 | 2,099,783 | 2,336,655 | Cash used in operations |
| Finansieringskoste | | (3,200) | - | Financing costs |
| Rente inkomste | | 1,241,675 | 289,252 | Interest income |
| Belasting betaal | | (58,130) | (40,841) | Tax paid |
| Netto kontant uit bedryfsaktiwiteite | | 3,280,128 | 2,585,066 | Net cash from operating activities |
| Kontantvloei uit beleggingsaktiwiteite | | | | Cash flows from investing activities |
| Verkoop van eiendom | | - | - | Sale of building |
| Netto kontant uit beleggingsaktiwiteite | | - | - | Net cash from investing activities |
| Kontantvloei uit finansieringsaktiwiteite | | | | Cash flows from financing activities |
| Terugbetaling / (Uitreiking) van aandeelhouderslening | | 6,380,723 | (1,044,493) | Repayment / (issuing) of shareholders loan |
| Terugbetaling vir lenings aangegaan | | - | - | Repayment of loans |
| Netto kontant uit finansieringsaktiwiteite | | 6,380,723 | (1,044,493) | Net cash from financing activities |
| Totale kontant beweging vir die jaar | | 9,660,850 | 1,540,573 | Total cash movement for the year |
| Kontant en kontantekwivalente aan begin van die jaar | | 5,708,298 | 4,167,364 | Cash and cash equivalents at the beginning of the year |
| Totale kontant en kontantekwivalente | | 15,369,146 | 5,708,298 | Total cash and cash equivalents |

OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION

AANTEKENINGE BY DIE FINANSIËLE
STATE VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2024

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

1. AARD VAN BESIGHEID

Die Trusteers bestuur die Oude Westhof Afree-Oord namens die Bestuursvereniging.

Heffings word van die eienaars verhaal om administrasie en ander uitgawes van die vereniging te dek. Geen winsmotief bestaan nie.

2. REKENINGKUNDIGE BELEID

Aanbieding van Finansiële State

Die state is opgestel op die historiese koste grondslag; behalwe vir finansiële instrumente geloon teen geamortiseerde koste; en die onderstaande rekenkundige beleide is toegepas. Die state word in Suid-Afrikaanse Rand aangebied.

2.1 Vaste bates

Toerusting word afgeskryf in die jaar van aankope, beperk tot 'n drabedrag van R1 per bate.

2.2 Finansiële Instrumente

Finansiële instrumente, soos gedefinieër, word na erkenning gemeet teen geamortiseerde koste volgens die effektiewe rentemotode. Dit sluit in debiteure en ander ontvangbare bedrae, kontant en kontant ekwivalente, heffings vooruitontvang, lenings betaalbaar en ander betaalbare bedrae. Finansiële instrumente, wat as bedryfsbates of bedryfslaste geklassifiseer is, word gemeet teen die onverdiskonteerde kontantbedrag wat na verwagting ontvang of betaal sal word, behalwe as die reëling 'n finansieringstransaksie is.

Aan die einde van elke verslaggewende tydperk, word die drabedrae hersien om vas te stel of daar enige objektiewe aanduiders voorkom wat kan dui op 'n maandelike waardedaling. Indien so 'n aanduiding bestaan, word 'n waardedalingsverlies erken.

2.3 Belasting

Lopendebelastingbates en laste

Lopende belasting vir huidige en vorige tydperke word, in soverre dit onbetaal is, as 'n laste erken. Indien die bedrag wat reeds ten opsigte van huidige en vorige tydperke erken is, meer is as die bedrag wat in die tydperke betaalbaar is, word die surplus as 'n bate erken.

Belastinguitgawes

Lopende belasting word teen dieselfde komponent van totale omvattende inkomste (bv. voortgesette bedrywighede, beëindigde bedrywighede, of ander omvattende inkomste) of regstreeks teen ekwiteit gedebiteer afhangelend van die aard van die transaksie wat die belastingevolj veroorsaak het. Die Bestuursvereniging word in terme van Artikel 10(1)(e) van die Inkomstebelastingwet belas.

2.4. Voorsiening vir onvoorsiene - en toekomstige uitgawes

Die Grondwet van die Bestuursvereniging bepaal dat met vervreemding van 'n eenheid 'n uitreëheffing aan die Vereniging betaal word. Hierdie fondse sal aangewend word vir die stabilisasie van heffings en onvoorsiene uitgawes, wat nie gedek word deur versekering nie. Daar is 'n redelike verwagting dat hierdie fondse voldoende behoort te wees om onvoorsiene risiko's te dek.

Instandhouding van geboue en herstel van ander bates word jaarliks gedoen volgens 'n voorafbepaalde opknappingsprogram. Voorsiening vir instandhoudingsbehoefes gedurende toekomstige finansiële jare word verantwoord in die reserwefonds.

2.5. Beleggingsinkomste

Rente word in die inkomstestaat erken deur die effektiewe rentemetode te gebruik.

NATURE OF BUSINESS

The Trustees manage the Oude Westhof Village on behalf of the Management Association.

Levies are collected from owners to cover administration and other expenses of the association. There is no profit motive.

ACCOUNTING POLICIES

Presentation of Financial Statements

The financial statements have been prepared on the historical cost basis; except for financial instruments at amortised cost; and incorporate the principal accounting policies set out below. The statements are presented in South African Rands.

Fixed assets

Equipment is written off in the year of purchase, limited to a residual value of R1 per asset.

Financial Instruments

Financial instruments, as defined, are subsequently measured at amortised cost using the effective interest method. These include debtors and other receivables, cash and cash equivalents, levies received in advance, loans payable and other payables. Financial 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 the end of 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 so, an impairment loss is recognised.

Taxation

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.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income (i.e. continuing operations, discontinued operations, or other comprehensive income) or equity as the transaction or other event that resulted in the tax expense. The Management Association is taxed in terms of Section 10(1)(e) of the Income Tax Act.

Provision for contingencies and future expenses

In terms of the Constitution of the Management Association an exit levy is payable to the Association on the alienation of an unit. These funds shall be utilised for the stabilisation of levies and contingencies, not covered by insurance. There is a reasonable expectation that these funds should be sufficient to cover contingencies.

The maintenance of the buildings and repairs to other assets are executed on an annual basis in accordance with a pre-determined maintenance programme. Provision for maintenance needs in the future are accounted for in the reserve fund.

Investment revenue

Interest is recognised in the income statement, using the effective interest method.

OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION

AANTEKENINGE BY DIE FINANSIËLE
STATE VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2024 (vervolg)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (continued)

| | <u>2024</u> | | <u>2023</u> |
|--|--------------------|--|--------------------|
| | <u>R</u> | | <u>R</u> |
| 3. Belegging in OWOBV Eiendoms Beperk | | Investment in OWOBV Proprietary Limited | |
| Belegging in OWOBV Eiendoms Beperk van 100 gewone aandele teen geen par waarde. | - | Investment in OWOBV Proprietary Limited of 100 ordinary shares at no par value. | - |
| Die 100 gewone aandele verteenwoordig 100% van die uitgerekte gewone aandeelkapitaal van OWOBV Eiendoms Beperk. Die belegging was gedurende die 2017 finansiële jaar gemaak. | | The 100 ordinary shares represent 100% of the issued ordinary shares of OWOBV Proprietary Limited. The investment was made in the course of the 2017 financial year. | |
| 4. LENING | | LOAN | |
| Lening aan OWOBV Eiendoms Beperk | <u>1,373,548</u> | Loan to OWOBV Proprietary Limited | <u>7,754,271</u> |
| | <u>1,373,548</u> | | <u>7,754,271</u> |
| Hierdie lening dra nie rente nie en is terugbetaalbaar op 31 Desember 2028. | | This loan bears no interest and is repayable on 31 December 2028. | |
| 5. KONTANT BATES | | CASH RESOURCES | |
| Bank | 276,949 | Bank | - |
| Vaste Deposito - Nedbank Rekening 29 | 2 19,833 | Fixed Deposit - Nedbank Account 29 | 207,302 |
| Vaste Deposito - Nedbank Rekening 33 | 6,399,567 | Fixed Deposit - Nedbank Account 33 | - |
| Vaste deposito - Investec | - | Fixed Deposit - Investec | 2,045,960 |
| Debietorder - Nedbank | - | Debit order - Nedbank | - |
| Just Invest Account - Nedbank | 452,839 | Just Invest Account - Nedbank | 2,020,966 |
| Nedbank - Rekening 24 | - | Nedbank - Account 24 | 344,805 |
| Nedbank - Rekening 30 | 532,963 | Nedbank - Account 30 | 504,530 |
| Nedbank - Rekening 32 | 677,839 | Nedbank - Account 32 | 628,753 |
| Nedbank Call Deposito - Rekening 36 | 368,456 | Nedbank Call Deposit - Account 36 | - |
| Invest Plus | 6,337,028 | Invest Plus | - |
| Investec | <u>100,000</u> | Investec | - |
| | <u>15,365,473</u> | | <u>5,762,317</u> |
| OORTROKKE FASILITEITE | | OVERDRAFT FACILITIES | |
| Bank | - | Bank | (46,263) |
| 6. DEBITEURE | | DEBTORS | |
| Debiteure | 442,903 | Debtors | 403,836 |
| Tel terug: Debiteure met kredietsaldo's | <u>61,679</u> | Add back: Debtors with credit balances | <u>79,847</u> |
| | <u>504,582</u> | | <u>483,783</u> |
| Vooruitbetaalde uitgawes | 20,293 | Prepaid Expenses | 281,173 |
| Ander deposito's | 2,000 | Other deposits | 2,000 |
| Diversa debiteure | <u>526,875</u> | Diverse debtors | <u>1,000</u> |
| | <u>526,875</u> | | <u>767,956</u> |
| Die ouderdomsontleiding van heffings ontvangbaar is as volg: | | The ageing of levies receivable is as follows: | |
| Huidig | 399,461 | Current | 384,946 |
| 30 dae | 48,841 | 30 days | 48,887 |
| 60 dae | 25,384 | 60 days | 41,521 |
| 90 dae en meer | 16,968 | 90 days and more | 6,055 |
| 120 dae en meer | <u>13,928</u> | 120 days and more | <u>2,276</u> |
| | <u>504,582</u> | | <u>483,783</u> |
| 7. RESERWEFONDS | | RESERVE FUND | |
| Openingsaldo | 6,472,424 | Opening balance | 6,472,424 |
| Plus: Heffings vir die jaar | 6,743,933 | Plus: Levies for the year | 6,123,132 |
| Minus: Oordrag na administratiewe fonds | <u>(6,743,933)</u> | Minus: Transfer to administration fund | <u>(6,123,132)</u> |
| Sluitingsaldo | <u>6,472,424</u> | Closing balance | <u>6,472,424</u> |

OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION

AANTEKENINGE BY DIE FINANSIËLE
STATE VIR DIE JAAR GEËINDIG 29 FEBRUARIE 2024 (vervolg)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024 (continued)

| | <u>2024</u> | | <u>2023</u> |
|--|------------------|---|------------------|
| | <u>R</u> | | <u>R</u> |
| 8. DIVERSE KREDITEURE EN VOORSIENINGS | | SUNDRY CREDITORS AND PROVISIONS | |
| Krediteure en voorsienings | 447,005 | Creditors and provisions | 341,537 |
| Plus: Krediteure met debietsaldo's | - | Plus: Creditors with debit balances | 79,947 |
| | <u>447,005</u> | | <u>421,484</u> |
| Diverse krediteure | | Sundry creditors | |
| Opgelope uitgawes - CSOS | - | Accrued expenses - CSOS | 3,591 |
| Opgelope uitgawes - Kafeteria | 375 | Accrued expenses - Cafeteria | 295 |
| Sosiale klub | - | Social club | 13 |
| Toekomslike uitgawes | 69,934 | Future expenses | 70,478 |
| Opgelope verhogelde | 102,219 | Leave pay accrual | 115,697 |
| | <u>619,533</u> | | <u>611,558</u> |
| | | | |
| 9. S A Inkomstediens | | S A Revenue Service | |
| Inkomstebelasting | | Taxation | |
| Openingsbalans | 58,279 | Opening balance | 40,481 |
| Vorige jaar aanpassings | (149) | Prior period adjustments | - |
| Voorsiening vir die jaar | 279,230 | Provision for the year | 58,279 |
| Kapitaalwinstbelasting | - | Capital gains tax | - |
| Boetes gehef | - | Penalties charged | - |
| Rente gehef | - | Interest charged | - |
| | <u>337,360</u> | | <u>98,760</u> |
| Min: Betalings vir die jaar | (68,130) | Less: Payments for the year | (40,481) |
| Verskuldig aan SAID | <u>279,230</u> | Due to SARS | <u>58,279</u> |
| | | | |
| 10. Verzekering | | Insurance | |
| Versekeraar: Sanlam Beperk | | Insurer: Sanlam Limited | |
| Polisnommer: 63108971720 | | Policy number: 63108971720 | |
| Kontraktermes: Jaarliks hernubaar | | Policy expiry terms: Annually renewable | |
| Belatingsbasis: Maandeliks | | Payment basis: Monthly | |
| | | | |
| 11. Kontant aangewend in bedrywighede | | Cash used in operations | |
| Surplus/(Tekort) voor belasting | 3,089,351 | Surplus/(Deficit) before tax | 3,595,442 |
| Aanpassings vir: | | Adjustments for: | |
| Nie-kontantvloei items | | Non cash flow items | |
| Vorige jaar belasting aanpassings | (149) | Prior period taxation adjustments | - |
| Lening ontvangbaar | - | Loan receivable | - |
| Waardevermindering | - | Depreciation | - |
| Heffing met verkoop van eiendom | - | Levy on sale of building | - |
| Oninbare skulde | - | Bad debt | - |
| Finansieringskoste | 3,200 | Financing costs | - |
| Rente inkomste | (1,241,675) | Interest | (289,252) |
| Verandering in bedryfskapitaal: | | Changes in working capital: | |
| Handels- en ander debiteure | 241,081 | Trade and other receivables | (257,149) |
| Handels- en ander krediteure | 7,975 | Trade and other payables | (712,386) |
| | <u>2,099,783</u> | | <u>2,336,655</u> |

**OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION**

**VOLLEDIGE INKOMSTESTAAT VIR DIE
JAAR GEËINDIG 29 FEBRUARIE 2024**

**DETAILED INCOME STATEMENT FOR THE
YEAR ENDED 29 FEBRUARY 2024**

| | 2024 | 2023 | |
|---|-------------|-------------|--|
| | R | R | |
| INKOMSTE | 11,022,891 | 9,604,662 | INCOME |
| Heffings | 11,015,108 | 9,801,916 | Levies |
| Deelnemingskwota | 2,168,796 | 1,989,894 | Participation quota |
| Oopslasing uit reservefonds | 6,743,933 | 6,123,132 | Transfer from reserve fund |
| Gesondheidsorghreffings | 1,025,382 | 929,526 | Healthcare levies |
| Bystandsheffings | 772,994 | 557,433 | Assisted Living levies |
| Adisionele gesondheidsorghreffings | 286,780 | 208,321 | Income - Additional H/C Fee |
| Ombudsman heffings | 17,244 | 13,610 | Ombudsman levies |
| Wassery | 7,783 | 2,746 | Laundry |
| MIN: UITGAWES | 16,229,738 | 11,754,224 | LESS: EXPENDITURE |
| Munisipale Koste | 1,651,086 | 367,029 | Municipal Costs |
| Elendomsbelasting | 1,102 | 946 | Rates and taxes |
| Elektrisiteit | 1,317,806 | 810,758 | Electricity |
| Bruto | 3,216,631 | 2,550,713 | Gross |
| min: verhalings | (1,898,825) | (1,739,955) | less: recoupments |
| Vullisverwydering | 118,038 | 111,589 | Refuse removal |
| Riool | 102,367 | (194,494) | Sewerage |
| Bruto | 344,327 | 13,042 | Gross |
| min: verhalings | (241,960) | (207,537) | less: recoupments |
| Water | 113,081 | (361,760) | Water |
| Bruto | 402,377 | (114,210) | Gross |
| min: verhalings | (289,296) | (247,550) | less: recoupments |
| Vaste basiese water tarief | (1,310) | (12) | Fixed basic water tariff |
| Bruto | 127,881 | 118,487 | Gross |
| min: verhalings | (129,191) | (118,499) | less: recoupments |
| Dienste | 1,730,713 | 1,748,048 | Services |
| Sekuriteit | 1,011,650 | 979,285 | Security |
| WPC Besikbaarheidsfoo | 135,283 | 156,379 | WPC Availability fee |
| Telesie | 10,052 | 91,202 | Television |
| Bruto | 602,327 | 727,355 | Gross |
| min: verhalings van inwoners | (582,275) | (636,153) | less: recoupments from residents |
| VRHMEV | (12,659) | (7,463) | VRHMEV |
| Bruto | 205,749 | 192,894 | Gross |
| min: verhalings | (218,408) | (200,357) | less: recoupments |
| WPC Etes | 59,517 | 102,366 | WPC Meals |
| Bruto | 1,831,669 | 1,521,489 | Gross |
| min: verhalings | (1,772,352) | (1,419,123) | less: recoupments |
| Versekering | 526,871 | 426,279 | Insurance |
| Bruto | 533,234 | 435,102 | Gross |
| min: verhalings | (6,363) | (8,823) | less: recoupments |
| Instandhouding en herstelwerk | 3,910,064 | 2,273,842 | Repairs and maintenance |
| Algemene instandhouding en herstelwerk | 2,825,206 | 1,598,022 | Repairs and maintenance |
| Geboue | 138,625 | 219,610 | Buildings |
| Klubbuismeubels | 72,814 | 308,272 | Clubhouse furniture |
| Hysers | 67,992 | 59,378 | Lifts |
| Algemeen | 516,919 | 331,248 | General |
| Kompos/ Potgrond/ Plantie | 15,065 | - | Compost/ Potting soil/ Plants |
| Tuinmaakdiens | 141,796 | - | Gardening services |
| Panelk knoppie | 8,920 | - | Panel button |
| Diesel vir kragopwekke | 273,914 | - | Diesel for generator |
| Kragopwekker | 838,182 | - | Generator |
| Motorvoertuig kostes | 186,527 | 260,649 | Motor vehicle expense |
| Kombuisprojek | 353,170 | - | Kitchen project |
| Toerusting | - | 250 | Equipment |
| Waterpype | 54,139 | 71,068 | Plumbing |
| Naamborde | 12,017 | - | Name Boards |
| Skoonmaak | 48,272 | 57,339 | Cleaning |
| Tuine | 428,416 | 280,208 | Gardens |
| Spesiale instandhouding en herstelwerk | 1,084,858 | 675,821 | Special repairs and maintenance |
| Bultengewoon | 243,993 | 1,745 | Out of the ordinary |
| Omheining | - | 8,787 | Fencing |
| Geboue | 286,895 | 126,244 | Buildings |
| Heinings | 11,416 | 10,820 | Fencing |
| Palisade - lone | - | 22,265 | Palisade - wages |
| Dakke - lone | 110,737 | 272,677 | Roof - wages |
| Huis aluminium | 234,454 | 233,282 | House aluminium |
| Elektrisiteits dienste | 187,262 | - | Electrical services |
| Velband | - | - | Velband |

OUDE WESTHOF OORD BESTUURVERENIGING
OUDE WESTHOF VILLAGE MANAGEMENT ASSOCIATION

VOLLEDIGE INKOMSTESTAAT VIR DIE
JAAR GEËINDIG 28 FEBRUARIE 2024 (vervolg)

DETAILED INCOME STATEMENT FOR THE
YEAR ENDED 28 FEBRUARY 2024 (continued)

| | 2024 R | 2023 R | |
|---|-------------|-------------|--|
| Bestuurskoste | 8,937,875 | 7,365,305 | |
| Advertensies | (1,896) | 625 | Advertisement |
| Rekenmeesters advies | 110,448 | 1,552 | Accounting Advisors |
| Bankkoste | 57,315 | 57,381 | Bank charges |
| Biblioteekkoste | 27,563 | 28,988 | Library costs |
| Boetes - SAID | - | - | Fines - SARS |
| Diverse uitgawes | 11,799 | 6,912 | General expenses |
| Gesondheidsorg -Addisioneel | 15,553 | 8,591 | Healthcare -Additional charges |
| Huur van toerusting | 116,452 | 79,401 | Equipment rental |
| Huur van gesondheidsorg kliniek | 172,800 | 75,900 | Healthcare clinic rental |
| Interkom | 193,968 | 61,217 | Intercom |
| Konsultasiefoeie | 18,358 | 11,150 | Consultation fees |
| Ombudsman heffing | 17,244 | 13,610 | Ombudsman levies |
| Onthaal | 1,491 | 6,198 | Entertainment expenses |
| Ouditeursvergoeding | 78,200 | 75,900 | Auditors remuneration |
| Regresskoste | 5,000 | 9,650 | Legal fees |
| Rekenaar uitgawes | 41,622 | 21,740 | Computer expenses |
| Salariesse en lone (ingesluit voordele) | 6,480,882 | 5,742,358 | Salaries and wages (benefits included) |
| Sage Payroll en Pastel lisensie | 34,383 | 29,699 | Sage Payroll en Pastel licence |
| Skrifbehoeftes | 63,295 | 53,632 | Stationery |
| Siegle skulde | - | 4,855 | Bad debt |
| Sosiale klub | 13,974 | - | Social club |
| Telefoon, faks en posgeld | 60,534 | 42,193 | Telephone, fax and postage |
| Ongevallekommissaris | 32,213 | 29,847 | Workmans Compensation |
| Waardevermindering | 66,251 | 49,846 | Depreciation |
| Internet | 20,911 | 23,260 | Internet |
| WPC ekstras | 82,844 | 105,072 | WPC extras |
| Wasgoed | 6,765 | - | Laundry |
| Diverse personeel uitgawes | 1,229,907 | 825,629 | Staff welfare |
| Bedryfstekort | (5,206,847) | (1,949,562) | Operating deficit |
| Ander inkomste | 7,057,723 | 5,255,750 | Other income |
| Diverse inkomste | 14,399 | 7,500 | Sundry income |
| Intrekheffings | 1,395,200 | - | Entry levies |
| Uitrekheffings | 5,648,124 | 5,248,250 | Exit levies |
| Oorskot/(Tekort) voor rente | 1,850,876 | 3,306,188 | Surplus/(Deficit) before interest |
| Rente | 1,238,475 | 289,252 | Interest |
| Rente ontvang | 1,241,675 | 289,252 | Interest received |
| Rente betaal | (3,200) | - | Interest paid |
| Surplus voor belasting | 3,089,351 | 3,595,440 | Surplus before tax |
| Inkomstebelasting | (279,230) | (58,279) | Income tax |
| Huidige Jaar | (279,230) | (58,279) | Current year |
| Surplus vir die periode | 2,810,121 | 3,537,161 | Surplus for the period |
| Opgehoopde fondse - begin van die jaar | 7,088,873 | 3,551,712 | Accumulated funds - beginning of the year |
| Opgehoopde fondse - einde van die jaar | 9,898,994 | 7,088,873 | Accumulated funds - end of the year |

