

**RAMSGATE URBAN DEVELOPMENT PRECINCT NPC**  
**(Registration No. 2017/649370/08)**

**ANNUAL FINANCIAL STATEMENTS**  
**30 June 2023**

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**(Registration No. 2017/649370/08)**

**ANNUAL FINANCIAL STATEMENTS**  
**30 JUNE 2023**

**These annual financial statements include statements which have been audited in compliance with the Companies Act and are presented as follows:**

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**Preparation of financial statements**

These financial statements were prepared by:

C&S Accounting

Mrs HCMS Schouten

## **RAMSGATE URBAN DEVELOPMENT PRECINCT NPC**

### **DIRECTORS' RESPONSIBILITIES AND APPROVAL FOR THE YEAR ENDED 30 JUNE 2023**

The directors are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information.

The auditors are responsible to report on the fair presentation of the financial statements. The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Companies Act, 2008.

The directors are also responsible for the company's system of internal financial controls. This is designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the directors to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial statements have been prepared on the going concern basis, since the directors have every reason to believe that the company has adequate resources in place to continue in operation for the

These financial statements will be presented at the company annual general meeting for the approval of shareholders. It is possible that amendments may be required prior to shareholder approval being given.

The annual financial statements set out on pages 1 to 9 are the responsibility of the directors, have been approved for publication by the Board of Directors on \_\_\_\_\_ and are signed on their behalf by:

Director

## RAMSGATE URBAN DEVELOPMENT PRECINCT NPC

### GENERAL INFORMATION

Company name	Ramsgate Urban Development Precinct NPC
Registration number	2017/649370/08
Country of incorporation and domicile	Republic of South Africa
Nature of business and principal activities	To collect and manage funds for the upliftment and support of the nd conservancy run by various associations in Ramsgate. community regarding the provision of services, resources, improvements, security
Directors	S.L.Thomas C.A. Ross-Adams R. Douthwaite M. Tsewu J.M. Murray D.F. Walton P.H. Kilian C. Steenkamp
Registered office	Lot 702 Reveille Road Shelly Beach 4265
Business address	Noel Quarry Business Centre Office4, 2nd Drive Lot 957 Marine Drive Ramsgate 4285
Postal address	PO Box 805 Shelly Beach 4265
Auditor	Hugh Strickland & Company Chartered Accountants (SA) Registered Auditors
Registration numbers Income tax	9191330233
Preparer	The financial statements were independently compiled by: Mrs. H.C.M.S. Schouten trading as C&S Accounting Professional Accountant (SA)

**RAMSGATE URBAN DEVELOPMENT PRECINCT NPC**

**STATEMENT OF FINANCIAL POSITION  
AT 30 JUNE 2023**

	Notes	2023 R	2022 R
<b>Assets</b>			
<b>Current assets</b>		801 631	1 198 616
Trade and other receivables	2	215 000	320 903
Bank, cash and cash equivalents	3	586 631	877 713
<b>Total assets</b>		<u>801 631</u>	<u>1 198 616</u>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Retained earnings		801 631	982 867
<b>Current liabilities</b>			
Trade and other payables	4	-	215 749
<b>Total equity and liabilities</b>		<u>801 631</u>	<u>1 198 616</u>

**RAMSGATE URBAN DEVELOPMENT PRECINCT NPC**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>R</b>	<b>R</b>
<b>Income</b>		
SRA - Ray Nkonyeni Municipality	1 384 031	1 581 195
<b>Other income</b>	19 754	34
Interest received	19 754	-
Other income	-	34
<b>Total income</b>	1 403 785	1 581 229
<b>Expenses</b>		
Operating expenses	1 585 021	1 291 982
<b>(Deficit) / Surplus for the year</b>	<u>(181 236)</u>	<u>289 247</u>
<b>Net (loss) / profit for the year</b>	<u>(181 236)</u>	<u>289 247</u>
<b>Retained earnings at the beginning of the year</b>		
Retained earnings as previously reported	982 867	693 620
<b>Retained earnings at the end of the year</b>	<u>801 631</u>	<u>982 867</u>

**RAMSGATE URBAN DEVELOPMENT PRECINCT NPC**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Retained earnings R</b>	<b>Total R</b>
Balance at 30 June 2021	693 620	693 620
(Deficit) / Surplus for the year	289 247	289 247
Balance at 30 June 2022	<u>982 867</u>	<u>982 867</u>
(Deficit) / Surplus for the year	(181 236)	(181 236)
Balance at 30 June 2023	<u><u>801 631</u></u>	<u><u>801 631</u></u>

## RAMSGATE URBAN DEVELOPMENT PRECINCT NPC

### NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 1. Basis of preparation and accounting policies

The financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards and the Companies Act of South Africa. The financial statements have been prepared on the historic cost basis, and incorporated the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with previous period.

##### *Cash and cash equivalents*

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown separately in current liabilities.

##### *Revenue*

Revenue comprises of donations and grants received.

	2023 R	2022 R
<b>2. Trade and other receivables</b>		
Ray Nkonyeni Municipality	-	320 903
RCPF	215 000	-
	<u>215 000</u>	<u>320 903</u>
<b>3. Bank, cash and cash equivalents</b>		
Bank and cash balances at year end comprise:		
First National Bank - Ebucks	271	271
First National Bank - Current account	166 606	877 442
48 Hour Accelerator account	419 754	-
	<u>586 631</u>	<u>877 713</u>
<b>4. Trade and other payables</b>		
Trade creditors	<u>-</u>	<u>215 749</u>

**RAMSGATE URBAN DEVELOPMENT PRECINCT NPC**

**DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>R</b>	<b>R</b>
Revenue		
SRA - Ray Nkonyeni Municipality	1 384 031	1 581 195
Other income	19 754	34
Interest received	19 754	-
Sundry income	-	34
<b>Total Income</b>	<b>1 403 785</b>	<b>1 581 229</b>
Operating expenses	1 585 021	1 291 982
Administration and management fees	34 601	39 530
Advertising	3 942	-
Accounting fees	7 100	13 800
Audit fees	10 120	9 430
Bank charges	1 208	1 026
Computer expenses	3 500	-
Meeting expenses	-	250
Ramsgate Community Policing Forum	1 425 000	1 225 000
Repairs and maintenance - special projects	99 550	-
Secretarial fees	-	2 946
<b>(Deficit) / Surplus for the year</b>	<b>(181 236)</b>	<b>289 247</b>