

Ramsgate Ratepayers and Residents Association

**Annual Financial Statements
for the year ended 31 December 2025**

Compiled Financial Statements

Prepared by: Christi Viljoen

Professional designation: Professional Accountant (SA)

Reviewed by: Magda Viljoen

Professional designation: Chartered Accountant (SA)

Ramsgate Ratepayers and Residents Association

Annual Financial Statements for the year ended 31 December 2025

Index

	Page
General Information	2
Members' Responsibilities and Approval	3
Members' Report	4
Report of the Compiler	5
Statement of Financial Position	6
Statement of Comprehensive Income	7
Statement of Changes in Equity	8
Accounting Policies	9
Notes to the Financial Statements	10 - 11
Supplementary information: Detailed Income Statement	12

Ramsgate Ratepayers and Residents Association

Annual Financial Statements for the year ended 31 December 2025

General Information

Country of Incorporation and Domicile

South Africa

Nature of Business and Principal Activities

The Association is engaged in determining, promoting and protecting the interest and concerns of the ratepayers and residents of Ramsgate, a residential area on the Lower South Coast of Kwazulu Natal.

Bankers

Nedbank

Preparer

Viljoen en Kie
Balmac Place
Ramsgate Beach
Margate
4285

Ramsgate Ratepayers and Residents Association

Annual Financial Statements for the year ended 31 December 2025

Members' Responsibilities and Approval

The members are required by the Association's constitution 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 satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the Association, and explain the transactions and financial position of the business of the Association at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the Association and supported by reasonable and prudent judgements and estimates.

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the Association and place considerable importance on maintaining a strong control environment. To enable the members to meet these responsibilities, the members 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 Association and all office bearers are required to maintain the highest ethical standards in ensuring the Association's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the Association is on identifying, assessing, managing and monitoring all known forms of risk across the Association. While operating risk cannot be fully eliminated, the 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 members are of the opinion 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 going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the members have no reason to believe that the Association will not be a going concern in the foreseeable future. The annual financial statements support the viability of the Association.

The compilers are responsible for reporting on the Association's financial statements. The compilation report is presented on page 5.

The financial statements set out on pages 6 to 11, and the supplementary information set out on page 12 which have been prepared on the going concern basis, were approved by the members and were signed on 31 January 2025.

Paul Johnson

David Knowles

Ramsgate Ratepayers and Residents Association

Annual Financial Statements for the year ended 31 December 2025

Members' Report

The members present their report for the year ended 31 December 2025.

1. Review of financial results and activities

Main business and operations

The association is engaged in determining, promoting and protecting the interest and concerns of the ratepayers and residents of Ramsgate, a residential area on the Lower South Coast of Kwazulu Natal.

The operating results and statement of financial position of the association are fully set out in the attached financial statements and do not in our opinion require any further comment.

The association generated a surplus for the year ended 31 December 2025 of R734 (2024: R4,600).

2. Events after reporting date

The members are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the Association.

3. Members

The Executive Committee members of the association as at the date of this report are as follows:

Chairperson - Paul Johnson

Vice Chairperson - David Knowles

Treasurer - Günter Tinnefeld

Secretary - Sarah-Jane Capazario

Elected committee members:

Nicolaas Du Plooy

Sarah Unsworth

Suzette De Jager

Wesley Marnitz

4. Compilers

Viljoen en Kie compiled the annual financial statements for the year under review.



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**PRACTITIONER'S COMPILATION REPORT
to the members of
RAMSGATE RATEPAYER AND RESIDENTS ASSOCIATION**

We have compiled the accompanying financial statements of Ramsgate Ratepayer and Residents Association on information you have provided. These Financial statements comprise the statement of financial position, as at 31 December 2025, the statement of comprehensive income, statement of changes in equity and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard of Related Services 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with International Financial Reporting Standards for small- and Medium-sized Entities (IFRS for SMEs). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these management statements are prepared in accordance with IFRS for SMEs.

DM VILJOEN

Trading as Viljoen & Kie Chartered Accountants (SA)

Registration No: 00252806

Marine Drive 957, Ramsgate, 4285

South Africa

Telephone: 082 572 3386

Ramsgate Ratepayers and Residents Association

Financial Statements for the year ended 31 December 2025

Statement of Financial Position

Figures in R

	Notes	2025	2024
Assets			
Current assets			
Trade and other receivables	3	160	-
Cash and cash equivalents	4	45,818	45,244
Total current assets		45,978	45,244
Total assets		45,978	45,244
Equity and liabilities			
Equity			
Accumulated surplus		45,828	45,094
Liabilities			
Current liabilities			
Trade and other payables	5	150	150
Total equity and liabilities		45,978	45,244

Ramsgate Ratepayers and Residents Association

Financial Statements for the year ended 31 December 2025

Statement of Comprehensive Income

Figures in R

	Notes	2025	2024
Subscriptions		44,950	-
Other income	6	100,083	52,960
Administrative expenses	7	(2,922)	(2,970)
Other expenses	8	(141,377)	(45,390)
Surplus from operating activities		734	4,600
Surplus for the year		734	4,600

Ramsgate Ratepayers and Residents Association

Financial Statements for the year ended 31 December 2025

Statement of Changes in Equity

Figures in R	Accumulated surplus
Balance at 1 January 2024	40,494
Changes in equity	
Surplus for the year	4,600
Total comprehensive income for the year	4,600
Balance at 31 December 2024	45,094
Balance at 1 January 2025	45,094
Changes in equity	
Surplus for the year	734
Total comprehensive income for the year	734
Balance at 31 December 2025	45,828

Ramsgate Ratepayers and Residents Association

Financial Statements for the year ended 31 December 2025

Accounting Policies

1. General information

Ramsgate Ratepayers and Residents Association ('the Association') is engaged in determining, promoting and protecting the interest and concerns of the ratepayers and residents of Ramsgate, a residential area on the Lower South Coast of Kwazulu Natal.

2. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared in accordance with Entity Specific Policies.

The preparation of financial statements in conformity with the basis of accounting described below requires the use of certain critical accounting estimates. It also requires the members to exercise their judgement in the process of applying the Association's accounting policies.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

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 in current liabilities on the statement of financial position.

Revenue

Revenue comprises subscriptions and donations.

Subscriptions received represents the voluntary annual subscriptions paid by the ratepayers and residents for membership of the Ramsgate Ratepayers and Residents Association.

Ramsgate Ratepayers and Residents Association

Financial Statements for the year ended 31 December 2025

Notes to the Financial Statements

Figures in R

2025

2024

3. Trade and other receivables

Trade and other receivables comprise:

Pledges receivable	160	-
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4. Cash and cash equivalents

Cash and cash equivalents included in current assets:

Cash

Nedbank	45,818	45,244
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5. Trade and other payables

Trade and other payables comprise:

Refuse upgrade	150	150
- Donations	(5,000)	(5,000)
- Expenses	4,850	4,850
Big Tree Toilets	-	-
- Opening balance	-	(2,236)
- Donations	-	-
- Expenses	-	2,236
Total trade and other payables	-	-

6. Other income

Other income comprises:

Donations received	1,272	37,830
Commission received	900	-
Run 4 Ramsgate: Raffle tickets	2,260	-
Run 4 Ramsgate: Auction	10,640	-
Run 4 Ramsgate: BackaBuddy	71,571	-
Campaign income	13,300	-
Projects - Water tank	-	8,000
Projects - Entry sign	-	3,490
Project: VIP	140	-
Ramble income	-	3,640
Total other income	100,083	52,960

7. Administrative expenses

Administrative expenses comprise:

Bank charges	2,922	2,970
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Ramsgate Ratepayers and Residents Association

Financial Statements for the year ended 31 December 2025

Notes to the Financial Statements

Figures in R

2025

2024

8. Other expenses

Other expenses comprise:

Lions Village Hall rental	500	500
Marine Ramble Expenses	29,400	30,820
Project - VIP	97,622	-
Project - Maintenance	2,040	-
Project - Other	4,500	-
Project - Run 4 Ramsgate	4,000	-
Projects - Big tree	-	3,834
Projects - Entry sign	-	3,352
Projects - Water tanks	-	5,959
Repairs and maintenance	3,315	-
Sundry expenses	-	925
Total other expenses	141,377	45,390

Ramsgate Ratepayers and Residents Association

Annual Financial Statements for the year ended 31 December 2025

Detailed Income Statement

Figures in R

Notes 2025 2024

Income

Membership fees 44,950 -

Other income

6

Campaign income 13,300

Donations received 1,272 37,830

Projects - Entry sign - 3,490

Projects - Water tank - 8,000

Ramble - 3,640

Run 4 Ramsgate: Auction 10,640 -

Run 4 Ramsgate: BackaBuddy 71,571 -

Run 4 Ramsgate: Raffle Tickets 2,260 -

T Shirts 900 -

Project: VIP 140 -

100,083 52,960

Administrative expenses

7

Bank charges (2,922) (2,970)

Other expenses

8

Lions Village Hall rental (500) (500)

Marine Ramble Expenses (29,400) (30,820)

Project - VIP (97,622) -

Project - Maintenance (2,040) -

Project - Other (4,500) -

Project - Run 4 Ramsgate (4,000) -

Projects - Big tree - (3,834)

Projects - Entry sign - (3,352)

Projects - Water tanks - (5,959)

Repairs and maintenance (3,315) -

Sundry expenses - (925)

(141,377) (45,390)

Surplus from operating activities

734 4,600

Surplus for the year

734 4,600