SRA
JONKERSHOEK

JONKERSHOEK SPECIAL RATINGS AREA NPC
(REGISTRATION NUMBER 2015/279913/08)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Management of special ratings area
Directors	Charl Daniel Cillié Frans Krone Krige Gretha Groeneveld Johannes Hendrik de Wet Michael John Ehret Michiel Wilhelm Dreijer Petrus Johannes Dirkse Bekker Willem Jacobus van Aswegen
Registered office	JPS Trust 210 Valerida Centre Piet Retief Street Stellenbosch 7602
Business address	JPS Trust 210 Valerida Centre Piet Retief Street Stellenbosch 7602
Postal address	PO Box 3075 Matieland Stellenbosch 7602
Bankers	Nedbank
Auditors	Smith & Assosiate Incorporated
Company registration number	2015/279913/08
Tax reference number	9211/843/19/9
VAT reference number	4560/270/71/4
Public benefit number	930051001
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The financial statements were independently compiled by: Smith & Assosiate Personal Business Services Proprietary Limited
Issued	08 August 2024
Public interest score	413

Contents

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

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 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 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 International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities 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 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 30 June 2025 and, in 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 financial statements. The financial statements have been examined by the company's external auditors and their report is presented on page 6 - 7.

The financial statements set out on pages 8 to 19, which have been prepared on the going concern basis, were approved by the directors on ....18/11/2024....... and were signed on its behalf by:

Charl Daniel Cillié	**Frans Krone Krige**

JH DE WET

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Jonkershoek Special Ratings Area NPC for the year ended 30 June 2024.

1. Incorporation

The company was incorporated on 06 August 2015 and obtained its certificate to commence business on the same day.

2. Nature of business

Jonkershoek Special Ratings Area NPC was incorporated in South Africa with interests in the Non-profit industry of which the main objective is to provide community based private urban management within the public areas of the Special Ratings Area. The company operates in South Africa.

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

3. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities 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 financial statements.

4. Independent auditors

Smith & Assosiate Incorporated continued in office as auditors for the company for 2024.

5. Members

The operational activities of the Jonkershoek SRA are being funded by a special municipal levy paid by property owners inside the special ratings area.

Membership of the company is limited to persons who are registered owners of properties situated within the special ratings area, for so long as they are owners of such property, and have applied and been approved for membership, as defined by the Memorandum of Incorporation.

6. Directors

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

Directors
Charl Daniel Cillié
Frans Krone Krige
Gretha Groeneveld
Johannes Hendrik de Wet
Michael John Ehret
Michiel Wilhelm Dreijer
Petrus Johannes Dirkse Bekker
Willem Jacobus van Aswegen

7. Property, plant and equipment

There was no change in the nature of the property, plant and equipment of the company or in the policy regarding their use. Refer to note 2 for details.

8. Resolutions

No resolutions, the nature of which might be significant to the members in their appreciation of the state of affairs of the company were made by the company during the period covered by this report.

Directors' Report

9. 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.

10. Going concern

The 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 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.

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations for the company.

11. Liquidity and solvency

The directors have performed the required liquidity and solvency tests required by the Companies Act of South Africa.

Independent Auditor's Report

To the Director of Jonkershoek Special Ratings Area NPC

Opinion

We have audited the financial statements of Jonkershoek Special Ratings Area NPC (the company) set out on pages 8 to 17, which comprise the statement of financial position as at 30 June 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the 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 Jonkershoek Special Ratings Area NPC as at 30 June 2024, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities 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 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 "Jonkershoek Special Ratings Area NPC financial statements for the year ended 30 June 2024", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 18 to 19. The 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 Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 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:

- 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 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 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 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 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.

Smith & Assosiate Incorporated
HH Smith CA(SA)
Registered Auditor

Date:...
Stellenbosch

Statement of Financial Position as at 30 June 2024

Figures in Rand	Notes	2024	2023
Assets			
Non-Current Assets			
Property, plant and equipment	2	771 127	820 690
Current Assets			
Trade and other receivables	3	354 387	179 602
Cash and cash equivalents	4	1 428 540	2 356 227
		1 782 927	**2 535 829**
Total Assets		**2 554 054**	**3 356 519**
Equity and Liabilities			
Equity			
Retained income		2 545 670	3 221 919
Liabilities			
Current Liabilities			
Trade and other payables	5	8 384	134 600
Total Equity and Liabilities		**2 554 054**	**3 356 519**

Statement of Comprehensive Income

Figures in Rand	Notes	2024	2023
Revenue	6	5 693 842	5 362 024
Operating expenses		(6 490 761)	(5 070 288)
Operating (loss)/profit		**(796 919)**	**291 736**
Investment revenue	7	120 670	84 080
(Loss)/profit for the year		**(676 249)**	**375 816**

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July 2022	**2 846 103**	**2 846 103**
Profit for the year	375 816	375 816
Balance at 01 July 2023	**3 221 919**	**3 221 919**
Loss for the year	(676 249)	(676 249)
Balance at 30 June 2024	**2 545 670**	**2 545 670**

Jonkershoek Special Ratings Area NPC
(Registration number: 2015/279913/08)
Financial Statements for the year ended 30 June 2024

Statement of Cash Flows

Figures in Rand	Notes	2024	2023
Cash flows from operating activities			
Cash receipts from customers		5 519 057	5 182 422
Cash paid to suppliers and employees		(5 968 673)	(4 572 778)
Cash (used in)/generated from operations	8	(449 616)	609 644
Interest income		120 670	84 080
Net cash from operating activities		**(328 946)**	**693 724**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(598 741)	(489 592)
Total cash and cash equivalents movement for the year		**(927 687)**	**204 132**
Cash and cash equivalents at the beginning of the year		2 356 227	2 152 095
Total cash and cash equivalents at end of the year	4	**1 428 540**	**2 356 227**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small- and Medium-sized Entities, and the Companies Act of South Africa. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, 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 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the financial statements.

Key sources of estimation uncertainty

Useful lives of property, plant and equipment

Management reviews the estimated useful lives of property, plant and equipment when changing circumstances indicate that they may have changed since the most recent reporting date.

Useful lives and residual values are based on management's best estimates and actual future outcomes may differ from these estimates. When the estimated useful life of an asset differs from previous estimates, the change is applied prospectively in the determination of the depreciation charge.

Impairment of financial assets measured at amortised cost

Management assesses its trade and loan receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, management makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

Trade and loan receivables

Management assesses its trade and loan receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, management makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

An impairment (or loss allowance) for loans and receivables is calculated on a portfolio basis, except for individually significant trade receivables which are assessed separately. The impairment test on the portfolio is based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.

Taxation

Judgment is required in determining the provision for income taxes due to the complexity of legislation. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The company recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.Additional text

The company recognises the net future tax benefit related to deferred income tax assets to the extent that it is probable that the deductible temporary differences will reverse in the foreseeable future. Assessing the recoverability of deferred income tax assets requires the company to make significant estimates related to expectations of future taxable income. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the company to realise the net deferred tax assets recorded at the end of the reporting period could be impacted.

Accounting Policies

1.1 Significant judgements and sources of estimation uncertainty (continued)

Impairment of non-financial assets

Management reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. When such indicators exist, management determine the recoverable amount by performing value in use and fair valuue calculations. These calculations require the use of estimates and assumptions. When it is not possible to determin the recoverable amount for an individual asset, management assesses the recoverable amount for the cash generating unit to which the asset belongs.

1.2 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	5 years
IT equipment	Straight line	3 years
Security equipment	Straight line	3 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.

Accounting Policies

1.3 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.

Derecognition

Financial assets

Management derecognises a financial asset within the entity only when the contractual rights to the cash flows from the asset expire, or when the entity transfers or retains substantially all the risks and rewards of ownership of the asset to another party. If the entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control that transferred asset, management recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the entity continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liability

Management derecognises financial liabilities within the entity when, and only when, the entity's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating the interest on that instrument over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the instrument.

Offsetting of financial instruments

Financial assets and financial liabilities are offset where there are both an intention to settle on a net basis or realise the asset and settle the liability simultaneously and a legal right to offset exists.

Accounting Policies

1.4 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

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 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

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 Operating expenses

Operating expenses, other than those specifically detailed within another accounting policy, are recognised in profit and loss when there is a decrease in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrenced of liabilities that result in decreases in equity, other than those relating to distributions to equity participants.

1.8 Investment income

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

1.9 Events after the reporting period

The directors are not aware of any matter which is material to the financial affairs of the company that has occurred between the reporting date and the date of approval of the financial statements.

1.10 Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. The 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.

Notes to the 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	141 175	(141 174)	1	141 175	(141 174)	1
Office equipment	11 404	(11 402)	2	11 404	(11 402)	2
IT equipment	265 804	(234 640)	31 164	225 235	(178 899)	46 336
Security equipment	6 147 468	(5 407 508)	739 960	5 589 296	(4 814 945)	774 351
Total	**6 565 851**	**(5 794 724)**	**771 127**	**5 967 110**	**(5 146 420)**	**820 690**

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	1	-	-	1
Office equipment	2	-	-	2
IT equipment	46 336	40 568	(55 740)	31 164
Security equipment	774 351	558 173	(592 564)	739 960
	820 690	**598 741**	**(648 304)**	**771 127**

3. Trade and other receivables

	2024	2023
Accrued income	8 218	-
Creditor with debit balance	21 959	-
Stellenbosch Municipality	190 716	179 602
Trade receivables	133 494	-
	354 387	**179 602**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

	2024	2023
Nedbank acc nr: 1108-876-005	555 891	989 030
Nedbank Corporate Saver acc nr: 9019-487-681	872 649	1 367 197
	1 428 540	**2 356 227**

5. Trade and other payables

	2024	2023
SARS: VAT	8 384	43 549
Trade payables	-	91 051
	8 384	**134 600**

6. Revenue

	2024	2023
Levy income	5 693 842	5 362 024

7. Investment revenue

	2024	2023
Interest revenue		
Nedbank Corporate Saver acc nr: 9019-487-681	120 670	84 080

Notes to the Financial Statements

Figures in Rand	2024	2023

8. Cash (used in)/generated from operations

Net (loss)/profit before taxation	(676 249)	375 816
Adjustments for:		
Depreciation	648 304	407 612
Investment income	(120 670)	(84 080)
Changes in working capital:		
(Increase)/decrease in trade and other receivables	(174 785)	(179 601)
Increase/(decrease) in trade and other payables	(126 216)	89 897
	(449 616)	**609 644**

9. Taxation

No provision has been made for the 2024 year of assessment as the company is exempt from the payment of normal tax as per s10(1)(d)(iii) of the Income Tax Act, No 58 of 1962 as amended.

10. Auditor's remuneration

Smith & Assosiate Incorporated	21 100	19 500

11. Directors' and prescribed officer's remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

12. Security services (AM Security)

Camera Maintenance	393 320	220 505
Control Room monitoring	840 092	641 151
Patrol Radios	22 014	17 024
Patrol vehicles	3 253 762	2 753 887
Die Laan security services	49 012	-
	4 558 201	3 632 567

13. Going concern

The 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 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.

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations for the company.

14. 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.

Jonkershoek Special Ratings Area NPC
(Registration number: 2015/279913/08)
Financial Statements for the year ended 30 June 2024

Detailed Income Statement

Figures in Rand	Notes	2024	2023
Revenue			
Levy income		5 693 842	5 362 024
Operating expenses			
Administration and management fees		111 924	105 477
Auditors remuneration	10	21 100	19 500
Bank charges		8 714	8 115
Cleaning		280 112	245 269
Computer expenses		28 264	18 440
Depreciation	2	648 304	407 612
Employee costs		630 292	511 680
Insurance		16 520	15 096
Motor vehicle expenses		25 577	23 115
Other expenses		63 973	12 140
Printing and stationery		3 614	371
Professional fees		8 451	7 260
SARS: Fines and penalties		-	1 196
Security services	12	4 558 201	3 632 567
Social upliftment		22 000	27 300
Telephone and fax		63 715	35 150
		6 490 761	**5 070 288**
Operating (loss)/profit		**(796 919)**	**291 736**
Investment income	7	120 670	84 080
(Loss)/profit for the year		**(676 249)**	**375 816**

Jonkershoek Special Ratings Area NPC
(Taxpayer reference number 9211/843/19/9)
(Registration number: 2015/279913/08)
Financial Statements for the year ended 30 June 2024

Tax Computation

Figures in Rand	2024
Net loss per income statement	(676 249)
Permanent differences (Non-deductible/Non taxable items)	
Income exempt ito Section 10(1)(d)(iii)	(5 693 842)
Investment income exempt ito Section 10(1)(d)(iii) - limited to R200,000	(120 670)
Non-deductible expenses	6 490 761
	676 249
Calculated tax profit for the year	-
Tax thereon @ 27% in the Rand	-

The supplementary information presented does not form part of the financial statements and is unaudited