

**CAMPS BAY CLIFTON RATEPAYERS ASSOCIATION  
(CBCRA)**

**ANNUAL FINANCIAL STATEMENTS**

**31 DECEMBER 2022**

**CAMPS BAY CLIFTON RATEPAYERS ASSOCIATION (CBCRA)**

**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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The report and statements set out below comprise the annual financial statements presented to the members.

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The financial statements were approved and signed by:



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**ASSOCIATION CHAIRPERSON**



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**ASSOCIATION EXCO MEMBER**

4 December 2023

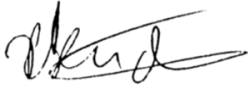
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**DATE**

**REPORT OF THE ACCOUNTANT TO THE MEMBERS OF  
CAMPS BAY CLIFTON RATEPAYERS ASSOCIATION (CBCRA)**

The financial statements for the year ended 31 December 2022 set out on pages 3 to 6, have been prepared from the books and vouchers of the association, from information given and explanations received, and are in accordance therewith.

No audit is required to be carried out and no audit was conducted.

A handwritten signature in black ink, appearing to read 'R. BenDEL', with a long horizontal flourish extending to the right.

RICHARD BENDEL  
CHARTERED ACCOUNTANT (S.A.)

Cape Town  
1 December 2023

**CAMPS BAY CLIFTON RATEPAYERS ASSOCIATION (CBCRA)****BALANCE SHEET AS AT 31 DECEMBER 2022**

	<b>NOTE</b>	<b>2022 R</b>	<b>2021 R</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2	194 803	303 896
<b>Total assets</b>		<u>194 803</u>	<u>303 896</u>
<b>Capital and liabilities</b>			
<b>Capital funds and reserves</b>			
Accumulated Reserves		176 273	289 196
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable	3	18 530	14 700
<b>Total equity and liabilities</b>		<u>194 803</u>	<u>303 896</u>

**CAMPS BAY CLIFTON RATEPAYERS ASSOCIATION (CBCRA)****DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022**

	NOTE	2022 R	2021 R
<b>Revenue</b>		<b>57 145</b>	<b>55 010</b>
Subscriptions received		57 145	55 010
Legal agreement fees received		-	-
<b>Other income</b>		<b>20 278</b>	<b>6 393</b>
Interest received		6 178	6 393
Donations received		14 100	-
<b>Expenses</b>		<b>190 346</b>	<b>46 510</b>
Bank charges		1 260	469
Cleansing		6 000	-
Community outreach		108 000	34 650
Entertainment		7 200	2 800
Gifts		1 000	-
Legal fees		65 250	6 900
Meeting expenses		-	-
Printing, postage and stationery		585	1 123
Website hosting and design		1 051	568
<b>Operating profit</b>		<b>(112 923)</b>	<b>14 893</b>
Accumulated profit at beginning of year		289 196	274 303
<b>Accumulated profit at end of year</b>		<b>176 273</b>	<b>289 196</b>

**CAMPS BAY CLIFTON RATEPAYERS ASSOCIATION (CBCRA)****NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022****1. Basis of preparation**

The annual financial statements have been prepared in accordance with the South African Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous period.

**1.1 Revenue recognition**

Revenue comprises subscription fees received from members.

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

**1.2 Provisions and contingencies**

Provisions are recognised when:

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

**1.3 Cash and cash equivalents**

Cash and cash equivalents are carried in the balance sheet at cost.

**2 Cash and cash equivalents**

Cash and cash equivalents consists of:

	2022 R	2021 R
Money Market account	48 385	148 445
Current account	34 831	47 694
Petty cash	4	4
Maidens Cove Development Fund / SOS	22 552	21 564
Beachfront Hotel Fund	89 031	86 189
	<u>194 803</u>	<u>303 896</u>

**3 Accounts payable**

Prepaid subscriptions	18 530	14 700
	<u>18 530</u>	<u>14 700</u>

**4 Going concern**

The Association is dependent on the continued cash flow receivable from its Members.

**5 Subscriptions**

The total number of paid up Members are	134	145
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