

RICHMOND HILL SRA NPC
(Registration number 2014/257578/08)
Annual Financial Statements
for the year ended 30 June 2025

Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Community based private urban management
Directors	Rory Owen Norton Scott Mackinnon Rollo Claerwen Joy Hart Rochelle Jordaan Edward Thomas Richardson Malcolm Alistar MacLean Michael Richard Eddy
Registered office	33 Irvine Street Richmond Hill Gqeberha Eastern Cape 6001
Business address	33 Irvine Street Richmond Hill Gqeberha Eastern Cape 6001
Bankers	Standard Bank
Company registration number	2014/257578/08
Tax reference number	9133691197
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act, 71 of 2008.
Preparer	The annual financial statements were independently compiled by: Sean Sellick Professional Accountant (SA)



Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

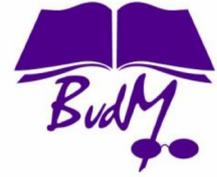
INDEX

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

	Page
General Information	1
Independent Auditor's Report	3 - 5
Directors' Responsibilities and Approval	6
Directors' Report	7 - 8
Statement of Financial Position	9
Statement of Comprehensive Income	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Accounting Policies	13 - 14
Notes to the Annual Financial Statements	15 - 16



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BRADLEY & VAN DER MERWE
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

To the Directors of Richmond Hill SRA NPC

Opinion

We have audited the annual financial statements of Richmond Hill SRA NPC set out on pages 9 to 16, which comprise the statement of financial position as at 30 June 2025, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Richmond Hill SRA NPC as at 30 June 2025, 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, 71 of 2008.

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 Annual 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 annual 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.

INDEPENDENT AUDITOR'S REPORT

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Richmond Hill SRA NPC annual financial statements for the year ended 30 June 2025", which includes the Directors' Report as required by the Companies Act, 71 of 2008. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual 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 annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual 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 Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act, 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual 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.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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.

INDEPENDENT AUDITOR'S REPORT

- 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 annual 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 annual financial statements, including the disclosures, and whether the annual 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.

Bradley & van der Merwe
JP van der Merwe
Chartered Accountant (SA)
Registered Auditor
Membership number: 621552

15 October 2025
Gqeberha

Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act, 71 of 2008, 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 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 annual financial statements.

The annual 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 annual 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 2026 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 annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 3 - 5.

The annual financial statements set out on pages 9 to 16, which have been prepared on the going concern basis, were approved by the directors on 15 October 2025 and were signed on its behalf by:

Rory Owen Norton

Scott Mackinnon Rollo

Claerwen Joy Hart

Rochelle Jordaan

Edward Thomas Richardson

Michael Richard Eddy


Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

DIRECTORS' REPORT

The directors have pleasure in submitting their report on the annual financial statements of Richmond Hill SRA NPC for the year ended 30 June 2025.

1. Incorporation

The company was incorporated on 20 November 2014 and obtained its certificate to commence business on the same day.

2. Nature of business

Richmond Hill SRA NPC was incorporated in South Africa with interests in the non-profit industry. 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 annual 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, 71 of 2008. 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 annual financial statements.

4. Directors

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

Name

Rory Owen Norton

Scott Mackinnon Rollo

Claerwen Joy Hart

Rochelle Jordaan

Edward Thomas Richardson

Malcolm Alistar MacLean

Michael Richard Eddy

There have been no changes to the directorate for the period under review.

5. 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.

At 30 June 2025 the company's investment in property, plant and equipment amounted to R26 748 (2024: R22 478), of which R14 781 (2024: R8 401) was added in the current year through additions.

6. Special resolutions

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

7. 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.



Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

DIRECTORS' REPORT

8. Going concern

We draw attention to the fact that at 30 June 2025, the company had accumulated profits of R1 114 123 and that the company's total assets exceed its total liabilities by R1 114 123.

The annual 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.

9. Auditors

Bradley & van der Merwe continued in office as auditors for the company for 2025.

10. Secretary

The company secretary is BVDM Professional Accountants CC.

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Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	2025 R	2024 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	26 748	22 478
Current Assets			
Cash and cash equivalents	3	759 873	527 501
Other receivables	4	344 770	218 197
		1 104 643	745 698
Total Assets		1 131 391	768 176
Equity and Liabilities			
Equity			
Retained income		1 114 122	777 942
Liabilities			
Current Liabilities			
Other payables	5	17 269	(9 766)
Total Equity and Liabilities		1 131 391	768 176

Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

Statement of Comprehensive Income

	Notes	2025 R	2024 R
Revenue			
Rendering of services		2 706 599	1 760 000
Other income			
Donations		2 500	6 000
Other operating income		-	19 500
Recoveries		3 500	-
		6 000	25 500
Operating expenses			
Administration and management fees		7 410	8 738
Advertising		1 255	1 199
Auditor's remuneration	6	11 760	11 160
Bank charges		817	3 183
Communication costs		22 305	40 101
Community road painting project		20 331	-
Consulting and professional fees		29 140	33 084
Depreciation, amortisation and impairments		10 511	45 914
Employee costs	7	829 681	825 524
Insurance		21 664	24 195
Lease rentals on operating lease		77 781	71 910
Motor vehicle expenses		13 673	36 454
Office expenses		4 220	4 120
Petrol and oil		59 505	44 567
Postage		-	259
Printing and stationery		1 436	1 947
Project expenses		11 490	2 867
Repairs and maintenance		13 358	1 820
Security		1 147 927	799 061
Software expenses		61 809	-
Special projects		11 652	1 570
Staff uniform		16 867	-
Staff welfare		719	2 402
Subscriptions		1 092	1 534
Supplies		36 861	33 507
		2 413 264	1 995 116
Operating surplus			
Investment income	8	36 845	36 817
Total comprehensive surplus (shortfall) for the year		336 180	(172 799)
Other comprehensive income		-	-
Total comprehensive surplus (shortfall) for the year		336 180	(172 799)

Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

STATEMENT OF CHANGES IN EQUITY

	Retained income R	Total equity R
Balance at 01 July 2023	950 741	950 741
Shortfall for the year	(172 799)	(172 799)
Other comprehensive income	-	-
Total comprehensive shortfall for the year	(172 799)	(172 799)
Balance at 01 July 2024	777 942	777 942
Surplus for the year	336 180	336 180
Other comprehensive income	-	-
Total comprehensive surplus for the year	336 180	336 180
Balance at 30 June 2025	1 114 122	1 114 122

Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

STATEMENT OF CASH FLOWS

	Notes	2025 R	2024 R
Cash flows from operating activities			
Cash generated from (used in) operations	10	210 307	(149 271)
Interest income		36 845	36 817
Net cash from operating activities		247 152	(112 454)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(14 781)	(8 401)
Total cash movement for the year		232 371	(120 855)
Cash and cash equivalents at the beginning of the year		527 501	648 356
Total cash at end of the year	3	759 872	527 501

Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

ACCOUNTING POLICIES

1. Basis of preparation and summary of significant accounting policies

The annual 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, 71 of 2008. The annual financial statements have been prepared on the historical cost basis, 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 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.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

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.

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	5 years
Office equipment	Straight line	5 years
Equipment - Environmental activities	Straight line	4 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.

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.



Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

ACCOUNTING POLICIES

1.2 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.

1.3 Tax**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.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.4 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.

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



Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2025			2024		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Motor vehicles	191 141	(191 139)	2	191 141	(191 138)	3
Office equipment	77 522	(50 781)	26 741	62 741	(40 271)	22 470
Equipment - Environmental activities	17 163	(17 159)	4	17 163	(17 159)	4
Leasehold improvements	3 519	(3 518)	1	3 519	(3 518)	1
Total	289 345	(262 597)	26 748	274 564	(252 086)	22 478

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	3	-	(1)	2
Office equipment	22 470	14 781	(10 510)	26 741
Equipment - Environmental activities	4	-	-	4
Leasehold improvements	1	-	-	1
	22 478	14 781	(10 511)	26 748

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	37 550	-	(37 547)	3
Office equipment	22 440	8 401	(8 371)	22 470
Equipment - Environmental activities	1	-	3	4
Leasehold improvements	-	-	1	1
	59 991	8 401	(45 914)	22 478

3. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	759 873	527 501
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4. Other receivables

Deposits	4 000	8 400
Employee costs in advance	-	(2 500)
Other receivable	304 776	168 481
VAT	35 994	43 816
	344 770	218 197



Richmond Hill SRA NPC

(Registration number: 2014/257578/08)

Annual Financial Statements for the year ended 30 June 2025

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2025 R	2024 R
5. Other payables		
Accrued audit fees	17 043	13 213
Payroll liabilities	226	(22 979)
	17 269	(9 766)
6. Auditor's remuneration		
Fees	11 760	11 160
7. Employee cost		
Employee costs		
Basic	815 353	801 692
UIF	7 026	15 733
SDL	7 302	8 099
	829 681	825 524
8. Investment revenue		
Interest revenue		
Bank	36 845	36 817
9. Taxation		
No provision has been made for 2025 tax as the company has no taxable income. The company is registered as a non-profit company with SARS and is exempt for income tax purposes.		
10. Cash generated from (used in) operations		
Net shortfall before taxation	336 180	(172 799)
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	10 511	45 914
Investment income	(36 845)	(36 817)
Changes in working capital:		
(Increase) decrease in trade and other receivables	(126 573)	40 501
Increase (decrease) in trade and other payables	27 034	(26 070)
	210 307	(149 271)
11. Directors' and prescribed officer's remuneration		
No emoluments were paid to the directors or any individuals holding a prescribed office during the year.		

