

## **BETTYS BAY RATEPAYERS ASSOCIATION - TREASURERS** **REPORT FOR THE YEAR ENDED 31 OCTOBER 2019**

I have pleasure in presenting the financial report which is based on the income and expenditure account. The financial account will be displayed on our web site i.e. [www.bettybay.info](http://www.bettybay.info)

At the beginning of the financial year total funds held amounted to R418601-73 and at the end of the year this amount had increased by R197882--42 leaving us with a balance of R616484-15 at year end.

Of the amount held R278319-03 is allocated for specific areas in the main Neighbourhood Watch and Volunteer Fire Fighters with an amount being held on a custodial basis of R79071-07 for the "Fire Book", Dune Interest Group, Pilates and Eco Centre this makes a total of R357390-10 held for specific purposes.

Amounts expended requiring specific mention are as follows:

- 1) R12984-45 was spent by the Volunteer Fire Fighters in providing 11540 hot meals to fire fighters during our recent fire storm. Jorika and Liz's dedication during this exercise is to be admired and the various individuals and organisations who voluntarily assisted and provided donations shows the team spirit in our village. We submitted a claim to the Overstrand Municipality for the BBRA's out of pocket expenses of R15134-45 in this regard but it was rejected as it had not been previously authorised. Such is the extent of red tape where the Mayor can authorise expenditure of in excess of nine million rand in fighting the fire but rejects our small claim. We have subsequently submitted a claim for R2711-09 as a write off of municipal charges whilst we did not have use of Crassula Hall and understand that this will be granted but have not as yet received confirmation thereof.
- 2) The Neighbourhood Watch expended R18100-57 during the year which comprised the cost of First Aid Training, Waistcoats, Banners and Air Time & Data for the emergency phone.
- 3) Of the sundry expenditure the following were of note:
  - a. R3000-00 as a donation to the Hangklip Community Care Centre. This was in respect of donations received from residents after we recovered the cost of a successful appeal which we made against the current usage of erf 3054.

Worth mentioning are as follows:

- 1) Interest of R29063-50 was earned on our money market investment which was a 31% increase on the previous year's figures and adequately covered bank charges of R3044-42 which only showed an increase of 0-2% YOY.
- 2) The managing of Crassula Hall leased from Overstrand Municipality showed a surplus of R1298-14 due mainly to sub leasing of the premises to our core tenants, the Pilates Group, subsidised by Hangklip CCC. Our receipts for sub-leasing were down by R16300-00 over the previous year due to the annual craft market being cancelled due to a lack of participants.

- 3) Generous residents, organisations and businesses donated a total of R94495-00 to our volunteer fire fighters during the fire storm for the purchase of equipment.
- 4) Of the funds held on a custodial basis R62750-00 is held for pre purchase of the "Fire Book" and donations received towards the printing costs. When all sales are completed and cost of production paid the surplus will be donated to our Volunteer Fire Fighters.
- 5) Our tax return to SARS will be shortly submitted for the previous year. We are assured that there will be no liability to the BBRA as we are registered through their Tax Exemption Unit.
- 6) This year's financial statement has been examined by an accountant and he has indicated that in his opinion "all looks in order".

Lastly I will gladly answer any questions which you might have in respect of the finances of BBRA.

**Adrian de Kock - Secretary/Treasurer BBRA**