

HARFIELD VILLAGE ASSOCIATION

FINANCIAL STATEMENTS

AT

30 JUNE 2021



Y. VASSEN & ASSOCIATES

FINANCIAL ACCOUNTANTS (S.A.)

CAPE TOWN

HARFIELD VILLAGE ASSOCIATION

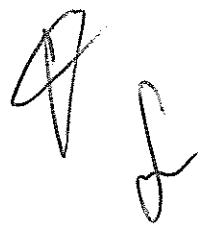
COMMITTEE MEMBERS

CHAIRPERSON	J Fernie
VICE CHAIRPERSON	D Leigh
SECRETARY	T Robinson

ADDRESS	Office 5, Harfield Village Centre 48, 2nd Avenue Harfield Village Claremont 7708
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ACCOUNTING OFFICER	Y Vassen & Associates 45b Ground Floor Suite Cnr of Second Avenue and Surrey Street Harfield Village Claremont 7708
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Y. VASSEN & ASSOCIATES

FINANCIAL ACCOUNTANTS

PRACTICE NO.5619

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REPORT OF THE ACCOUNTING OFFICER TO

HARFIELD VILLAGE ASSOCIATION

FOR THE YEAR ENDED 30 JUNE 2021

We have performed the duties of accounting officer to Harfield Village Association for the year ended 30 June 2021.

The Financial Statements of Harfield Village Association set out on pages 3 to 6 are the responsibility of the committee members. No audit is required to be carried out as stated in the constitution and no audit was conducted.

We have determined that The Financial Statements are in agreement with the accounting records, provided and have done so by adopting such procedures and conducting such enquires in relation to the accounting records as we consider that they are appropriate to the operation of the association.

Y. VASSEN & ASSOCIATES
Professional Accountant (SA)
Professional Tax Practitioner (SA)
Cape Town

DATE: 30/7/2021

YASHVANT VASSEN B.COM, PROFESSIONAL ACCOUNTANT(S A), PROFESSIONAL TAX PRACTITIONER(S A), DCJFA (RAU), MIBA

MEMBER OF SOUTH AFRICAN INSTITUTE OF PROFESSIONAL ACCOUNTANTS (SAIPA)

HARFIELD VILLAGE ASSOCIATION
Financial Statements for the year ended 30 June 2021.

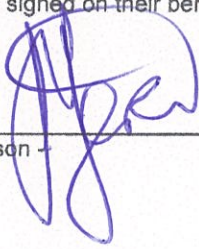
COMMITTEE MEMBERS RESPONSIBILITIES AND APPROVAL

The committee members are responsible for the maintenance of adequate accounting records and the preparation and integrity of the Financial Statements and related information. The accounting officer is responsible to determine that the Financial Statements are in agreement with the accounting records.

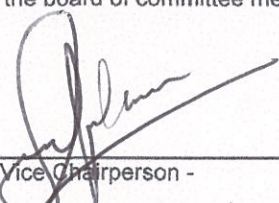
The committee members are also responsible for the association's system of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the Financial Statements, and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect misstatement and loss. Nothing has come to the attention of the committee members to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The Financial Statements have been prepared on the going concern basis, since the committee members have every reason to believe that the association has adequate resources in place to continue in operation for the foreseeable future.

The Financial Statements set out on pages 3 to 6 were approved by the board of committee members and were signed on their behalf by:



Chairperson -
DATE



Vice Chairperson -
DATE 10/09/2021

HARFIELD VILLAGE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2021

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		2021 R	2020 R
	NOTES		
Current Assets		37 981	47 359
Main Account - Standard Bank		943	681
Money Market - Standard Bank		36 523	46 683
Petty Cash		515	15
TOTAL ASSETS		<u>37 981</u>	<u>47 359</u>
Reserves and Liabilities			
Reserve Account	2	37 981	47 359
TOTAL RESERVES AND LIABILITIES		<u>37 981</u>	<u>47 359</u>



HARFIELD VILLAGE ASSOCIATION
STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 30 JUNE 2021

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	2021 R	2020 R
NOTES		
GROSS REVENUE	44 031	49 258
Membership Fees	42 890	47 331
Business Membership	21 900	24 961
Residential Membership	14 090	18 520
Cottage Membership	6 900	3 850
Interest Received	1 141	1 927
OTHER INCOME	48 220	251 840
Donation from Spar	19 400	-
Donation UTURN HV	2 900	-
Donation from Wessels Road Project	-	6 500
Donations - COVID 19	9 150	230 525
Donations - Oak Dev Projects	-	6 700
Donations - Rosmead Primary	-	1 090
Donations - Street Cleaning	3 750	3 165
Lawnmower Fundraising Projects	2 250	-
Raffle Tickets	10 770	3 860
TOTAL INCOME	<u>92,251</u>	<u>301,098</u>
LESS EXPENSES (Per Page 5)	(98,129)	(292,370)
NET (LOSS) PROFIT FOR THE YEAR	<u>(5,878)</u>	<u>8,728</u>
LESS TRANSFER TO RESERVE ACCOUNT	2 <u>5,878</u>	<u>(8,728)</u>
	<u><u>-</u></u>	<u><u>-</u></u>

HARFIELD VILLAGE ASSOCIATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

LESS EXPENSES

	98 129	292 370
Admin Fees	750	-
Advertising and Promotional Event	10 068	7 980
AGM Expenses	-	7 075
Bank Charges	1 008	1 617
Borehole School Project	-	6 825
COVID 19 - Feeding Program	6 136	203 757
Donation - Harlyn	9 000	-
Donation to Christel House	-	1 000
Donation to FOHP	5 500	4 000
Donations - Alcardo Foundation	6 000	-
Donations - Guiding Stars	-	3 000
Donations - Hanover Park	23 300	13 800
Donations - Peter's Funeral	1 500	-
Donations - Sister Inc	-	1 000
Donations - SPCA	-	2 000
Donations - UTURN	8 500	3 000
Donations to Meggs Mutts	2 000	-
Donations to Present Genecke	400	-
Flowers Daniela Hospital	-	675
Internet (Website Hosting)	1 367	1 507
Legal Fees - Oak Dev	-	13 000
Newsletters	-	5 300
Printing and Stationery	-	1 050
Rosmead Primary School Project	8 167	-
Street Cleaning Initiative	8 933	15 784
Website Development	5 500	-



1. ACCOUNTING POLICIES

The Financial Statements have been prepared on the historical cost basis and incorporate the following accounting policies which are consistent with those of the previous year and comply with the International Financial Reporting Standards for SME's, where appropriate.

1.1 GROSS REVENUE

Gross revenue is accounted for on actual receipt of funds basis.

	2021 R	2020 R
2. RESERVE ACCOUNT		
Balance at beginning of the year	47 359	38 631
Net profit (loss) for the year	(5 878)	8 728
Prior period inter account transaction unaccounted for	(3 500)	-
Balance at end of the year	<u>37 981</u>	<u>47 359</u>

