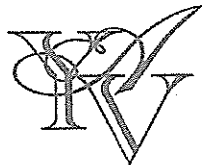


HARFIELD VILLAGE ASSOCIATION

FINANCIAL STATEMENTS

AT

30 JUNE 2023



**Y. VASSEN & ASSOCIATES**  
FINANCIAL ACCOUNTANTS (S.A.)  
CAPE TOWN

*[Handwritten signature]*

HARFIELD VILLAGE ASSOCIATION

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COMMITTEE MEMBERS

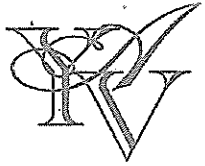
CHAIRPERSON	J Fernie
VICE CHAIRPERSON	S McFarlane
SECRETARY	T Robinson

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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Accounting Officer's Report	1
Committee Members Report	2
Statement of Financial Position	3
Statement of Comprehensive Income	4-5
Notes to Financial Statements	6





# Y. VASSEN & ASSOCIATES

FINANCIAL ACCOUNTANTS

PRACTICE NO.5619

45b GROUND FLOOR SUITE  
CORNER OF SECOND AVENUE AND SURREY STREET  
HARFIELD VILLAGE, CLAREMONT, 7708  
P.O. BOX 2162, CLAREINCH, 7740

TELEPHONE: (021) 671-7656/8  
E-MAIL: [info@vassenaccountants.co.za](mailto:info@vassenaccountants.co.za)  
WEBSITE: [www.vassenaccountants.co.za](http://www.vassenaccountants.co.za)

REPORT OF THE ACCOUNTING OFFICER TO

HARFIELD VILLAGE ASSOCIATION

FOR THE YEAR ENDED 30 JUNE 2023

We have performed the duties of accounting officer to Harfield Village Association for the year ended 30 June 2023.

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: 12/9/2023

**HARFIELD VILLAGE ASSOCIATION**  
Financial Statements for the year ended 30 June 2023.

**COMMITTEE MEMBERS RESPONSIBILITIES AND APPROVAL**

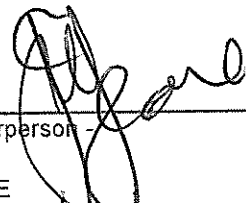
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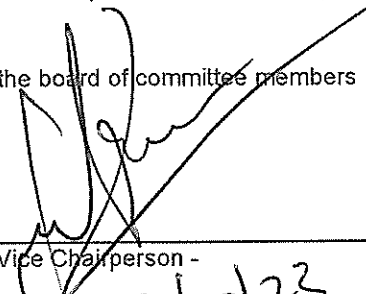
The committee members are responsible for the maintenance of adequate accounting records and the preparation and integrity of the Financial Statements and related information. The accounting officer is responsible to determine that the Financial Statements are in agreement with the accounting records.

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 3/10/2023

  
\_\_\_\_\_  
Vice Chairperson -  
DATE 3/10/23



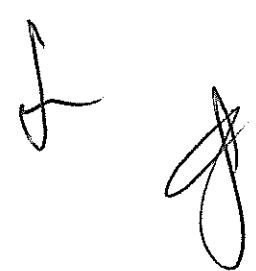
HARFIELD VILLAGE ASSOCIATION  
STATEMENT OF FINANCIAL POSITION  
AT 30 JUNE 2023

3

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	NOTES	2023 R	2022 R
<b>Current Assets</b>		44 694	28 471
Main Account - Standard Bank		1 968	1 397
Money Market - Standard Bank		42 261	27 059
Petty Cash		465	15
<b>TOTAL ASSETS</b>		<u>44 694</u>	<u>28 471</u>
<b>Reserves and Liabilities</b>			
Reserve Account	2	44 694	28 471
<b>TOTAL RESERVES AND LIABILITIES</b>		<u>44 694</u>	<u>28 471</u>

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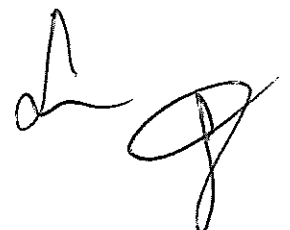
Two handwritten signatures in black ink, one above the other, located in the bottom right corner of the page.

HARFIELD VILLAGE ASSOCIATION  
**STATEMENT OF COMPREHENSIVE INCOME**  
 FOR THE YEAR ENDED 30 JUNE 2023

	2023 R	2022 R
	NOTES	
<b>GROSS REVENUE</b>	49 126	41 027
Membership Fees	46 324	40 070
Business Membership	29 354	25 820
Residential Membership	13 220	9 850
Cottage Membership	3 750	4 400
Interest Received	2 802	957
 <b>OTHER INCOME</b>	 34 040	 33 176
Donations - Isidima	-	11 500
Donations - Street Cleaning	-	100
Donations Received	6 120	-
Isidima Project	-	21 576
Raffle Tickets	27 920	-
 <b>TOTAL INCOME</b>	 <u>83,166</u>	 <u>74,203</u>
 LESS EXPENSES (Per Page 5)	 (66,943)	 (83,713)
 <b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	 <u>16,223</u>	 <u>(9,510)</u>
LESS TRANSFER TO RESERVE ACCOUNT	2 (16,223)	9,510
	<u><u>-</u></u>	<u><u>-</u></u>

HARFIELD VILLAGE ASSOCIATION  
**STATEMENT OF COMPREHENSIVE INCOME**  
 FOR THE YEAR ENDED 30 JUNE 2023

	2023 R	2022 R
<b>LESS EXPENSES</b>	<b>66 943</b>	<b>83 713</b>
Advertising and Marketing	2 645	-
AGM Expenses	550	-
Bank Charges	1 252	1 291
Client Expenses	-	205
Community Gathering/ Socials	250	-
Donations - Athlone Sandwich Drive	6 000	-
Donations - Friends of Harfield Parks	12 000	2 399
Donations - Gift of the Givers	-	1 000
Donations - Hanover Park	-	1 500
Donations - Harlyn Neighbourhood Watch	17 000	7 000
Donations - Isidima Menstruation Project	-	32 067
Donations - Memorial PO	-	490
Donations - UTURN	-	1 500
Donations - Young Guiding Stars	6 500	-
Easter Eggs	-	1 499
GCS Design Road Clean up	-	2 000
Gifts and Flowers	1 295	-
Hanover Park Cricket Club	-	2 000
Harfield Village Community Gathering	-	2 295
Harlyn Quiz Night	-	1 125
Internet (Website Hosting)	-	1 376
Printing and Stationery	75	528
Rosmead Primary School: Gardening	350	2 259
Street Cleaning Project	14 080	15 492
Website Hosting	4 946	7 687



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**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.

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**2. RESERVE ACCOUNT**

	2023 R	2022 R
Balance at Beginning of the Year	28 471	37 981
Net surplus/(deficit) for the Year	16 223	( 9 510)
Balance at End of the Year	<u>44 694</u>	<u>28 471</u>

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