BAZLEY RESIDENTS ASSOCIATION

Annual General Meeting — Treasurer's Report

Year ended 28 February 2026

1. Financial Philosophy

With the association in a stable financial position — holding reserves of just over R211,000 — the committee's philosophy is not to accumulate funds unnecessarily, but rather to invest what we raise back into the community in the most productive and beneficial way possible. We aim to end each year close to breakeven, with a small surplus or deficit, and to direct our resources where they make the greatest difference to life in Bazley. This year's small deficit of R10,804 reflects exactly that approach — we chose to invest in security infrastructure, road maintenance, and our conservancy, rather than hold back spending. As long as our reserves remain healthy, we believe that is the right way to serve our community.

2. Financial Overview

Reserves & Bank Balance

The association holds R211,251 across two ABSA accounts plus a small cash float — a solid and reassuring position.

- ABSA Current Account (9019 064 809): R30,404
- ABSA Savings Account (9387 496 898): R178,098
- Cash on hand: R2,749

Note: Our current bank balance (as at today) is approximately R225,000, reflecting continued strong collections since year-end.

Results for the Year

The year ended 28 February 2026 with a deficit of R10,804, compared to a surplus of R46,015 in 2025. This reflects a deliberate decision to invest in the community rather than preserve cash.

	2026 (R)	2025 (R)
Total Income	**280,710**	293,573
Interest Received	**11,399**	6,866
Gross Income	**292,109**	300,439
Total Expenditure	**302,913**	254,424
Net Surplus / (Deficit)	**(10,804)**	46,015
Accumulated Reserves	**208,501**	219,305

3. Income — Where Does the Money Come From?

Total income for the year was R280,710 (2025: R293,573). The breakdown by source is as follows:

Income Source	2026 (R)	2025 (R)	% of 2026 Income
Resident Subscriptions	**171,925**	67,068	**61%**
Ndasingane Permits	**58,522**	58,790	**21%**
Illovo Donations	**24,000**	52,000	**9%**
Sundry Income	**14,880**	12,787	**5%**
Plant Sales / Markets	**11,233**	–	**4%**

Income Notes

- Resident subscriptions are our single largest and most consistent income source at 61% of total income. The significant increase from R67,068 to R171,925 reflects strong collection efforts this year.
- Ndasingane Permits income is steady and reliable at approximately R58,500 per annum.
- Illovo donations dropped by R28,000 — this was due to an overpayment in 2025 to catch up on amounts missed in 2024, combined with some payments missed in 2025. Illovo is catching up in 2026.
- Plant Sales & Markets is a pleasing new income stream generating R11,233 this year. The BRA ran its first community market in May — net income of approximately R5,000. We anticipate running 3 to 4 markets in the 2027 financial year.

4. Expenditure — Where Does the Money Go?

Total expenditure rose to R302,913 from R254,424 in 2025. The main drivers of the increase are set out below.

Camera Monitoring & Beach Guard — 19% of Total Expenditure

R56,906 (2025: R46,550). This line covers Gladiator camera monitoring services across the village. The increase reflects two factors: additional cameras installed during the year, and a correction of under-billing in 2025. At 19% of total expenditure, this remains our second-largest cost and reflects the community's ongoing commitment to security.

Wages — 41% of Total Expenditure

R123,371 (2025: R115,620). Wages are the single largest expense and represent real people doing real work for our community. Our current team is:

- Taamie — Ndasingane gate and access management
- Raymond — Skip and waste management
- Clement — Beach cleaning and alien invasive plant (AIP) removal
- Patrick — Beach Warden (patrols on spring low tides to prevent excessive mussel harvesting and educates fishermen on responsible catch sizes)

The R8,000 increase reflects normal annual wage adjustments.

Capital Equipment — New This Year

R20,437. This was a once-off investment covering:

- New security cameras: R10,000
- New pole saw: R5,000

- New brushcutter: R5,000

These are assets that will serve the community for several years.

Road Repairs

R24,412 (2025: R30,960). Slightly down on last year. Road maintenance remains an ongoing priority.

Sundry Expenses

R28,158 (2025: R15,120). The increase of R13,038 is largely explained by two specific items:

- Accounting fees: R7,800 — audit fees were not paid in the 2025 year and were therefore double-paid in 2026. This will not recur.
- Guardhouse at Ndasingane: R4,400 — a new one-off project. The remainder of sundry expenses is consistent with prior year.

Other Notable Expenditure

- Fibre cameras: R7,150 (new this year)
- Signs & consumables: R7,761 (consistent with prior year)
- Insurance: R5,859 (slight increase, consistent)
- Ndasingane Keys: R9,134 (2025: R11,835) — slight reduction
- Data: R2,600 (new line item)
- Refuse removal cage: R2,880 (new this year)

5. The Year Ahead — Spending Priorities

The committee intends to continue directing funds where they make the greatest impact for residents. Planned priorities for the 2027 financial year include:

- **Security — a significant new security project is currently under consideration and will be shared with residents once finalised.**
- Beach and skip cleaning — maintaining our clean and welcoming environment.
- Road repairs — ongoing maintenance of village roads.
- Alien plant removal — continuing Clement's important conservation work.
- Snare removal — protecting our local wildlife.
- Community markets — we anticipate 3 to 4 markets in the year ahead, growing this new income stream.

6. In Closing

Despite this year's small deficit, the BRA is in excellent financial health. Our reserves have grown from R173,290 two years ago to R208,501 at year-end — and our current bank balance stands at approximately R225,000.

The association is well run, well funded, and well positioned to tackle even more ambitious projects in the year ahead. Thank you to all residents for your continued support and contributions.

Robert Mace

Treasurer — Bazley Residents Association