



## Finance report for PRABOA AGM 2025

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### 1. Revenue

Revenue increased from R3.13m in the prior year ending Feb 2024 to R3.65m for the year ending Feb 2025 which equates to a 16% increase. This change is mainly due to the following:

- A substantial number of contributors switching from the Public Space Security option to the option that includes Armed Response
- A general rate increase

|                         | F2025            | F2024            |
|-------------------------|------------------|------------------|
| <b>Revenue</b>          | <b>3 645 381</b> | <b>3 132 147</b> |
| PRABOA Membership       | 129 533          | 114 777          |
| SafeParks Contributions | 3 498 848        | 3 002 370        |
| Plan Approval           | 17 000           | 15 000           |
| <b>Other Income</b>     | <b>157 262</b>   | <b>730 409</b>   |
| Donations               | 109 187          | 681 868          |
| Interest Received       | 48 075           | 48 541           |

Donations decreased from R668k in 2024 to R109k mainly due to a once-off donation of R500k received in the previous year.

### 2. Operating Expenses

Operating expenses increased from R3.686m in the prior year ending Feb 2024 to R3.933m for the year ending Feb 2025 which equates to a 6.7% increase.

To note:

- Consulting fees relates to professional support in the Bowls Club initiative
- Procurement of PRABOA Office Admin services as introduced at the previous AGM
- A rates increase of the security service provider.

|                            | <b>F2025</b>     | <b>F2024</b>     |
|----------------------------|------------------|------------------|
| <b>Operating Exences</b>   | <b>3 932 717</b> | <b>3 686 428</b> |
| Advertising                |                  | 12 400           |
| Audit fees                 | 20 056           | 18 837           |
| Bank Charges               | 2 747            | 2 415            |
| Computer Expenses          | 5 830            | 4 540            |
| Consulting                 | 57 500           |                  |
| General Expenses           |                  | 9 113            |
| PRABOA Office Admin        | 48 848           |                  |
| Repairs & Maintenance      | 52 538           | 102 527          |
| SafeParks                  | 3 465 094        | 3 203 441        |
| SafeParks Related Expenses | 220 538          | 267 400          |
| SagePay Service Fee        | 23 166           | 22 225           |
| Subscription               |                  | 1 200            |
| Telephone & Internet       | 8 600            | 14 500           |
| Town Planner - retainer    | 27 800           | 27 830           |

### **3. Surplus/Deficit**

The operating deficit at the end of Feb 2025 was R130k compared to the prior year surplus of R176k.

At the end of Feb 2025, total cash and cash equivalents consist of R342k bank balances and short-term deposit of R750k, which totals R1.125m.

In summary, PRABOA's financial status deteriorated slightly during the period. In the new financial year, the committee embarked on a membership drive and the Parkhurst Village Fair to counter this declining trend. Furthermore, the association requires greater participation and contribution by residents and businesses to remain viable.

The period ending Feb 2025 has been audited by HLB South Africa Inc., which is available on [Annual Reviews – Praboa](#)

### **4. Reserves**

As of 28 February 2025, the Reserves consisted of:

General Reserves:

- R1.096m