

**INDEPENDENT REVIEW  
OF  
HRF RESIDENTS ASSOCIATION FINANCIAL RECORDS**

FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT REVIEW PERFORMED BY

S Lee

SAIPA 47201 – Independent Review Certificate

07 June 2021

## **1. Introduction**

I was requested by the Chairperson of the HRF Residents Association to perform an independent review of the financial results for periods of 2021 financial year (Jan 2021 to Dec 2021).

There is no charge for the reviews done. This forms part of my contribution to the Association.

## **2. General Information**

2.1 The Association receives membership fees from members. Other income received is interest on the bank account, which is a market link account

2.2 Membership is totally voluntary and residents who are not members, do also benefit from the efforts of community safety by the Association

## **3. Review on Income**

3.1 Income in 2021 total was derived from membership fees and interest. I have reviewed all income as recorded in the bank accounts and this appears to be accurate and correct.

## **4. Review of Expenses**

4.1 There are no extra-ordinary expenses for the 2021 Financial Year, other than those stated in the trial balance attached.

4.3 The biggest expense is the camera monitoring cost paid to Allsound Security.

## **5. Financial Management**

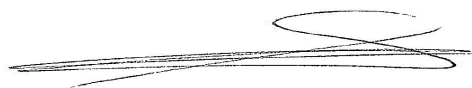
5.1 The Association has incurred a deficit of R 6 640 for 2021, this due to no additional funding from the Knysna Municipality or Western Cape government as in prior years. The Financial records are accurate and up to date. The balances on the Bank Accounts as at 31 Dec 2021 was R82 459 on the Market link account and R483 on the Neighborhood Watch account.

5.2 Financial Accounting is accurate and up to date. Income and expenses are accounted for as it is incurred or received. There are no debtors or creditors.

5.3 Jenny Dixon is doing an excellent job keeping the financial records and the financial reports up to date.

## **6. Financial Review Summary**

From the review of all the bank statements, invoices, expenses and financial records, I find the attached trial balances to be accurate and a true reflection of the financial record of the Association for the 2021 Financial Year.



S Lee

7 June 2021

Trial Balance : 01/01/21 to 31/12/21

Last Year	Account	DR	CR
-73,352.52	1000/000 Membership fees		89,536.00
-2,535.03	2750/000 Interest Received		1,193.95
-10,000.00	2950/000 Western Cape DOCS		
10,473.45	3000/000 Allsound: cameras	11,067.82	
68,116.80	3050/000 Allsound: monitoring	68,116.80	
718.00	3200/000 Bank Charges	592.50	
34,193.02	3800/000 Installation & Repairs	15,592.39	
0.00	4060/000 Marketing	2,000.00	
328.40	4200/000 Printing & Stationery		
27,942.12	Nett Loss		6,639.56
0.00		97,369.51	97,369.51
27,942.12	Nett Loss	6,639.56	
-67,488.62	5200/000 Retained Income / (Accumulated Loss)		39,546.50
-59,166.00	8200/000 Prepaid memebership fees		50,035.00
87,324.99	8400/000 HRF Residents 08-603-211-9	82,458.53	
11,387.51	8410/000 HRF Vigilance 08 603 5622	483.41	
0.00		89,581.50	89,581.50