

**NOTICE TO ALL MEMBERS**

Notice is hereby given that the Annual General Meeting of members of the above Association will be held at the Protea Family Church in Van Riebeeckshof opposite Boschendal Road entrance on 8 November 2011 at 18H30.

*Due to the poor attendance and the high percentage of owners needed for a quorum, the first meeting rarely takes place. If the first meeting cannot take place, due to a lack of a quorum then please diarise 15 November 2011, when the 2<sup>nd</sup> meeting will take place, regardless of a quorum.*

**AGENDA**

1. Welcome to members of VRMHOA and invited guests.
2. Confirmation of the Minutes of the Reconvened Annual General Meeting held on 15 March 2011.
3. Chairperson's Report
4. To consider and approve the Audited Financial Statements for the year ended 28 February 2011.
5. Update on Financial update for the year ending 28 February 2012.
6. General Items
- 6.1. Report by Capt. Wentzel on Security in Van Riebeeckshof and surrounding suburbs.
- 6.2. Report by P.Hall Senior Community Safety & Liaison Manager ADT, on Safety and Security initiatives in Van Riebeeckshof.
- 6.3. Majik Forest project report.
- 6.4. Environmental Improvements report back and planned initiatives.
- 6.5. Changes to building standards
7. Nomination of trustees
8. Domicilium citandi et excutandi
7. Election of Trustees.
8. Closure.

**Voting**

In terms of Rule 68, a member who is not fully paid up shall not be entitled to be present or vote at any meeting. Issued on behalf of the Board of Trustees of the Association by:

**Jeremy Petersen  
Nolands Tyg Incorporated**

**Items attached to this notice:**

Copy of the previous meeting's minutes  
Copy of the Audited Financial Statements  
Nomination form for Trustees  
Proxy form.

**Please take note, the complete agenda, financials and Chairman's report will be available on our Webb site from Wednesday 2 November 2011.**

## VAN RIEBEECKSHOF MASTER HOME OWNERS ASSOCIATION

### MINUTES OF THE RECONVENED ANNUAL GENERAL MEETING OF THE VAN RIEBEECKSHOF MASTER HOME OWNERS ASSOCIATION HELD AT THE PROTEA VALLEY FAMILY CHURCH IN VAN RIEBEECKSHOF ON 22 MARCH 2011

#### **Present:**

Thirty Two (32) owners by proxy or in person, as per the attached attendance register.

#### **1. Welcome**

Jopie Bosman welcomed the members present and declared the meeting constituted.

#### **2. Confirmation of the minutes of the last Annual General Meeting**

The members present accepted the minutes. Proposed by Marietjie Van Rensburg, seconded by Hennic Hurter.

#### **3. Chairperson's Report**

The Chairperson for the period, Marietjie Van Rensburg, read out the attached Chairperson's Report.

Matters arising from the Chairperson's report:

#### **Security:**

Patrick Hall presented various crime statistic reports. He highlighted that Van Riebeeckshof statistically has fewer crimes compared to other areas but stressed the need to work closer with the SAP. Areas of concern continue to be the Majik Forest and vagrancy in general. He called on residents to report suspicious behaviour to the armed response vehicle in the area and reminded them to activate their burglar alarms.

Question was raised regarding booming off the area. Estee Louw reported that this is being looked at but there are certain requirements to be met before this could be considered.

Captain Wentzel then addressed the meeting. He confirmed that certain violent crime statistics had improved in the area but housebreaking had deteriorated. He cautioned members relating to identifying suspects involved in recent assaults in the Majik Forest, to be guilty before proven to be so.

#### **Back fence:**

Discussion took place relating to the back fence bordering the D'Aria Wine Estate and what type of gate should be installed. Pedestrian access should at all times be possible. However vehicle access can be restricted to service personnel only. Such parties may be provided with keys(codes).Further discussion/consultation with affected parties is required before implementation of any systems.

2.

**New taxi drop off and collect area:**

The members were informed about the new proposed taxi drop off and collection area in Van Riebeeckshof Road. This project is part of the negotiated Integrated Bus System of the City of Cape Town.

**Communication in the area:**

In addition to the website, members will be able to obtain information relating to the VRMHOA and the area by way of the Valley Voice or from the VRMHOA's Managing Agent, Jeremy Petersen & Associates.

Chairperson's report was concluded. A report is available on the website.

**4. Approval of the Audited Financial Statements for the year ended 28 February 2010.**

Jopie Bosman presented extracts from the Audited Annual Financial Statements.

Members were presented with Income Statements namely audited figures for the year ended 28 February 2010 and unaudited figures for the period ended 31 December 2010 (for comparison). The proposed Budget for the year 1 March 2011 to 28 February 2012 was also tabled.

Capex expenditure was highlighted. Distribution costs were queried but should reduce in future once more monthly accounts are emailed to owners.

The Balance Sheet at 28 February 2010 was presented.

The members present then accepted the Annual Financial Statements for the year ended 28 February 2010 and the budget for the year 1 March 2011 to 28 February 2012, including the budget for the fencing of the Majik Forest. The approval of the Annual Financial Statements for year ending Feb 2010 and Budget for the coming year was proposed by Estee Louw and seconded by Emil Scheepers.

**5. Appointment of Managing Agent**

The appointment of Jeremy Petersen & Associates, Chartered Accountants, was confirmed.

**6. Appointment of auditors for the year ending 28 February 2011**

The appointment of IJ Smith & Co. was confirmed.

**7. General**

**7.1 Protea Valley Family Church (PVFC) erf.**

PVFC is to be requested to take responsibility for vagrants and rubbish on their erf. ADT is to be requested to patrol this particular area more regularly.

3.

**7.2 Speed humps**

Speeding and motorists not stopping at stop streets remains a serious problem. To be raised with Council and the Traffic Department in future.

**8. Determination of the number of Trustees for the ensuing year.**

Sec. 15.1 of the Constitution states five(5) trustees, and entitled to increase or decrease the number of trustees to be elected each year.

**9. Determination of the domicilium citandi et executandi of the VRMHOA**

The address of the Managing Agent, being Simeka House, The Vineyards Office Estate, 99 Jip De Jager Drive, Bellville was adopted.

**10. Election of trustees for the next year**

The Trustees, duly nominated and accepted for trusteeship, for this financial year by the meeting, as proposed were:

Jopie Bosman  
Emil Scheepers  
Estee Louw  
Marietjie van Rensburg  
Hennie Hurter  
Koos Breet

The incoming Trustees were congratulated and thanked for their willingness to serve. The Chairperson will be elected at the first VRMHOA trustee committee meeting

**11. Any restrictions or directions to the incoming trustees**

No restrictions were imposed.

**12. Closure**

Thanks to the Trustees, Dave Barnewall, and service providers for all their hard work during the year. All members who attended were thanked for their attendance as well as for their input and suggestions.

As there was no further business to be discussed, the meeting closed 20h30.

**Van Rlebeeckshof Master Home Owners Association**

Annual Financial Statements  
for the year ended 28 February 2011

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

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The reports and statements set out below comprise the annual financial statements presented to the board of trustees:

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# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Trustees' Responsibilities and Approval

The trustees are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the home owners association as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the home owners association and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the home owners association and all employees are required to maintain the highest ethical standards in ensuring the home owners association's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the home owners association is on identifying, assessing, managing and monitoring all known forms of risk across the home owners association. While operating risk cannot be fully eliminated, the home owners association endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.


The trustees are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The trustees have reviewed the home owners association's cash flow forecast for the year to 29 February 2012 and, in the light of this review and the current financial position, they are satisfied that the home owners association has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the home owners association's annual financial statements. The annual financial statements have been examined by the home owners association's external auditors and their report is presented on page 3.

The annual financial statements set out on pages 4 to 12, which have been prepared on the going concern basis, were approved by the board on 25 July 2011 and were signed on its behalf by:

  
\_\_\_\_\_  
**J Bosman**

**H Hurter**  
\_\_\_\_\_  


**E Scheepers**  
\_\_\_\_\_

**Belville**  
**25 July 2011**

**K Breet**  
\_\_\_\_\_

  
\_\_\_\_\_

**E Louw**

**M van Rensburg**  
\_\_\_\_\_



CHARTERED  
ACCOUNTANTS

## **Independent Auditors' Report**

### **To the board of trustees of Van Riebeeckshof Master Home Owners Association**

I have audited the annual financial statements of Van Riebeeckshof Master Home Owners Association, which comprise the statement of financial position as at 28 February 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, and the trustees' report, as set out on pages 4 to 11.

### **Trustees' Responsibility for the Annual Financial Statements**

The home owners association's trustees are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Sectional Titles Act, 1986 (Act No. 95 of 1986). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement; whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### **Auditors' Responsibility**

My responsibility is to express an opinion on these annual financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Opinion**

In my opinion, the annual financial statements present fairly, in all material respects, the financial position of Van Riebeeckshof Master Home Owners Association as at 28 February 2011, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and in the manner required by the Sectional Titles Act, 1986 (Act No. 95 of 1986).

### **Supplementary Information**

I draw your attention to the fact that the supplementary information set out on pages 12 does not form part of the annual financial statements and is presented as additional information. I have not audited this information and accordingly do not express an opinion thereon.

  
**IJ Smith & Co.**  
**Registered Auditor**

**Bellville**

**25 July 2011**

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Trustees' Report

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The trustees submit their report for the year ended 28 February 2011.

### 1. Review of activities

#### Main business and operations

The home owners association is engaged in governing the property and operates principally in South Africa.

The operating results and state of affairs of the home owners association are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

### 2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 3. Events after the reporting period

The trustees are not aware of any matter or circumstance arising since the end of the financial year.

### 4. Trustees

The trustees of the home owners association during the year and to the date of this report are as follows:

Name
J Bosman
K Breet
H Hurter
E Louw
E Scheepers
M van Rensburg

### 5. Managing Agent

The managing agent of the home owners association is Jeremy Petersen & Associates.

### 6. Auditors

IJ Smith & Co. will continue in office for the next financial period.

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Statement of Financial Position

		2011	2010
	Note(s)	R	R
<b>Assets</b>			
<b>Current Assets</b>			
Trade and other receivables	2	107,509	156,107
Prepayments		14,172	7,498
Cash and cash equivalents	3	412,673	329,159
<b>Total Assets</b>		<b>534,354</b>	<b>492,764</b>
<b>Equity and Liabilities</b>		<b>534,354</b>	<b>492,764</b>
<b>Owners' funds and reserves</b>			
Accumulated surplus		299,412	306,435
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Current tax payable		14,344	19,361
Trade and other payables	4	220,598	166,968
<b>Total Equity and Liabilities</b>		<b>234,942</b>	<b>186,329</b>
		<b>534,354</b>	<b>492,764</b>

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Statement of Comprehensive Income

	2011	2010
	R	R
Revenue	661,712	655,380
Other income	45,450	52,723
Operating expenses	(720,321)	(747,917)
<b>Operating deficit</b>	<b>(13,159)</b>	<b>(39,814)</b>
<b>Deficit before taxation</b>	<b>(13,159)</b>	<b>(39,814)</b>
Taxation	6,136	891
<b>Deficit for the year</b>	<b>(7,023)</b>	<b>(38,923)</b>
Other comprehensive income	-	-
<b>Total comprehensive deficit for the year</b>	<b>(7,023)</b>	<b>(38,923)</b>

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Statement of Changes in Equity

	Accumulated surplus R	Total equity R
<b>Balance at 01 March 2009</b>	<b>345,358</b>	<b>345,358</b>
Changes in equity		
Total comprehensive deficit for the year	(38,923)	(38,923)
Total changes	(38,923)	(38,923)
<b>Balance at 01 March 2010</b>	<b>306,435</b>	<b>306,435</b>
Changes in equity		
Total comprehensive deficit for the year	(7,023)	(7,023)
Total changes	(7,023)	(7,023)
<b>Balance at 28 February 2011</b>	<b>299,412</b>	<b>299,412</b>

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Statement of Cash Flows

			2011	2010
	Note(s)		R	R
<b>Cash flows from operating activities</b>				
Cash receipts from customers			768,990	817,783
Cash paid to suppliers and employees			(685,476)	(769,085)
Cash generated from operations	6		83,514	48,698
<b>Net cash from operating activities</b>			<b>83,514</b>	<b>48,698</b>
<b>Total cash movement for the year</b>				
Cash at the beginning of the year			83,514	48,698
<b>Total cash at end of the year</b>	3		<b>412,673</b>	<b>329,159</b>

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Accounting Policies

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### 1. Presentation of Annual Financial Statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period, except for the changes set out in note 8 First-time adoption of the International Financial Reporting Standard for Small and Medium-sized Entities.

#### 1.1 Tax

##### **Current tax assets and liabilities**

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting period date.

#### 1.2 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

The levies receivable are accounted for on a straight line basis over the financial year and decided amongst the owners. The annual levies are agreed and approved by the owners at the home owners association annual general meeting.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Notes to the Annual Financial Statements

	2011	2010
	R	R
<b>2. Trade and other receivables</b>		
Trade receivables	105,860	156,107
Accrued income	1,649	-
	<b>107,509</b>	<b>156,107</b>
<b>3. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Bank balances	412,673	329,159
<b>4. Trade and other payables</b>		
Trade payables	113,599	79,496
Levies received in advance	106,999	87,472
	<b>220,598</b>	<b>166,968</b>
<b>5. Taxation</b>		
<b>Major components of the tax income</b>		
<b>Current</b>		
Local income tax - recognised in current tax for prior periods	(6,136)	762
Current tax	-	(1,653)
	<b>(6,136)</b>	<b>(891)</b>
<b>6. Cash generated from operations</b>		
Deficit before taxation	(13,159)	(39,814)
<b>Changes in working capital:</b>		
Trade and other receivables	48,598	142,578
Prepayments	(6,674)	37,754
Trade and other payables	54,749	(91,820)
	<b>83,514</b>	<b>48,698</b>
<b>7. Tax refunded</b>		
Balance at beginning of the year	(19,361)	(17,445)
Current tax for the year recognised in surplus or deficit	6,136	891
Penalties and interest	(1,119)	(2,807)
Balance at end of the year	14,344	19,361
	-	-

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Notes to the Annual Financial Statements

	2011 R	2010 R
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**8. First-time adoption of the International Financial Reporting Standards for Small and Medium-sized Entities.**

The home owners association has applied the International Financial Reporting Standard for Small and Medium-sized Entities, for the first time for the 2011 year end. On principle this standard has been applied retrospectively and the 2010 comparatives contained in these annual financial statements do not differ from those published in the annual financial statements for the year ended 28 February 2010.

# Van Riebeeckshof Master Home Owners Association

Annual Financial Statements for the year ended 28 February 2011

## Detailed Statement of Comprehensive Income

	2011 R	2010 R
<b>Revenue</b>		
Ordinary levies	661,712	655,380
<b>Other Income</b>		
Arrear reminders	438	19,600
Consent fees	-	33,123
Interest received	45,012	-
	<b>45,450</b>	<b>52,723</b>
<b>Operating expenses</b>		
Advertising	3,781	-
Auditors' remuneration	6,698	5,643
Bank charges	1,433	3,775
Discount allowed	2,862	5,321
Distribution costs	62,094	62,094
General expenses	5,919	3,667
Interest paid	3,797	3,825
Legal fees	9,843	18,588
Maintenance - common areas	21,297	49,075
Management fees	30,000	30,000
Printing and stationery	3,754	4,556
Projects - Boschendal street	237,912	220,426
Projects - Oudewesthof	-	45,067
Projects - Van Riebeeckshof Wetlands	-	20,000
Security	330,931	275,880
	<b>720,321</b>	<b>747,917</b>
<b>Deficit before taxation</b>	<b>(13,159)</b>	<b>(39,814)</b>
Taxation	6,136	891
<b>Deficit for the year</b>	<b>(7,023)</b>	<b>(38,923)</b>

5

**VAN RIEBEEKSHOF HOMEOWNERS ASSOCIATION**

**NOMINATION FOR ELECTION AS A TRUSTEE**

I,.....being the registered owner of

.....

a portion of the above Association, hereby nominate

.....

for election as a Trustee of the above until the next AGM.

Signed at .....this .....day of .....2011

Signature \*.....

**ACCEPTANCE OF NOMINATION**

....., having been nominated for election as a Trustee of the above, hereby accept such nomination.

Signed at .....this .....day of .....2011

Signature.....

Nominations must reach Nolands Tyg Incorporated's office 48 hour prior to the meeting, by e-mail ([jeremyp@nolandstyg.co.za](mailto:jeremyp@nolandstyg.co.za)) or fax to (021) 913 8883

VAN RIEBEEKSHOF HOMEOWNERS ASSOCIATION

FORM OF PROXY

I, \_\_\_\_\_ of \_\_\_\_\_,

being the registered owner of \_\_\_\_\_,

hereby appoint: \_\_\_\_\_

or failing him, the chairperson of the meeting as my proxy to attend, speak and vote for me and on my behalf at his discretion but subject to any special instructions given below, at the AGM or any adjournment thereof, of the Association to be held on the Tuesday, 8 November 2011 at 18H30

Special instructions, if any, to the proxy (see below)  
.....  
.....  
.....  
.....

Signed at: ..... this.....day of .....2011

Signature:.....

A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his / her stead. A proxy need not be a member but may not be an employee of the Association.

Proxies, in the above form, should be handed in or posted to Nolands Tyg Incorporated, Simeka House, The Vineyards Office Estate, 99 Jip De Jager Avenue, Bellville/P.O. Box 6146, WELGEMOED, 7538 to ensure delivery at least 24 hours before the meeting.