

Parkview CPF AGM September 2020

Treasurer's financial report: Dave Drinkwater

The Audited Annual Financial Statements for the year 1 March 2019 to 29 February 2020 are attached and reflect a net surplus for the current year of R 14 275 which is slightly lower than the prior year's R 15 390 surplus.

Total remaining reserves therefore also increased from R 282 458 in the prior year to R 296 732 as at 29 February 2020.

Donations, which are vital to ensuring the Parkview CPF is fully resourced to make the required impact in the community, have stayed relatively stable at R35 960 vs R36 980 last year.

However, these donations are relatively low at R3000 per month. On the expense side we have managed to reduce our bank charges significantly by 50% from R12 940 in the prior year to R 6129 this past year - thanks to FNB for making a plan – which has effectively meant we could spend funds on upgrading the CPF website without affecting our normal support funding to the station.

Total Income for the year was almost identical at R54 801 vs R54 582 in the prior year.

Expenses for the year amounted to R40 526 vs R39 192 from the previous year. As you will see we rely on interest income to cover the shortfall from donation income, which is really not ideal. For the coming year, this is a slight risk as interest rates have fallen markedly which will reduce this income source, especially if we use some of the investment income on major projects. Before we do that, we would really like to have an increased stable monthly income which can cover expenses fully.

While the donations are stable, it is worth noting that these comprise of only 38 donors which, out of a precinct of approximately 20 000 households, is really a very small percentage – approx. 0.2%. If only 1000 households (5% of the precinct) donated R25 per month, this would make a real difference in enabling the CPF to undertake projects that would make a lasting impact.

I would like to appeal to residents to consider making a contribution of even as little as R25 per month – effectively the cost of a cup of coffee – which would

provide much needed funds to really make a meaningful contribution to CPF endeavours.

A major project which would consume most of our current resources is assisting to reinstate the holding cells at the station, this would require new security fencing, gates, refurbishing the cells themselves, painting etc.

Increasing the profile of the work the CPF does and coordination with various Residents' Associations should be a priority focus for the Parkview CPF for the year ahead. This will hopefully help to reinforce the relevance of the CPF and thereby support future fund raising endeavours.

I would however specifically like to thank those loyal members of our community who continue to donate both time and money to the CPF. Your contributions are hugely appreciated and are fully utilised.

Should you want to donate to the CPF, please mail treasurer@parkviewcpf.co.za for bank details or debit order details.

We prefer regular EFT payments, as debit orders do attract bank charges and scheduled payments on online banking are easy to setup.

Also worth noting for larger contributions ie R100/month or more, you may request a Section 18A Tax Certificate at the end of the tax year.

Please feel free to send in any questions you may have.