

**Randjes Estate NPC**  
**(Registration number 1936/008950/08)**  
**Annual Financial Statements for the year ended 31 March 2021**

***Income Statement***

<i>Figures in Rand</i>	<i>Note</i>	<b>2021</b>	<b>2020</b>
Revenue		35,433,340	33,095,153
Operating expenses		(41,624,307)	(41,793,856)
<b>Operating deficit</b>		<b>(6,190,967)</b>	<b>(8,698,703)</b>
Investment revenue <i>(Portfolio Return)</i>		4,015,842	5,260,113
Other Income <i>(Disposal of Investments)</i>		1,993,580	1,456,746
Fair value adjustments		19,648,999	(12,282,125)
Finance costs		(129,863)	(105,199)
<b>(Deficit)/Profit for the year</b>		<b>19,337,591</b>	<b>(14,369,168)</b>

***Balance Sheet***

<i>Figures in Rand</i>	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
Non-current assets		
Property, plant and equipment	125,385,026	105,500,405
Other financial assets	108,755,648	99,154,944
	<b>234,140,674</b>	<b>204,655,349</b>
Current assets		
Trade and other receivables	6,244,824	5,074,301
Cash and cash equivalents	8,570,020	4,996,098
	<b>14,814,844</b>	<b>10,070,399</b>
<b>Total Assets</b>	<b>248,955,518</b>	<b>214,725,748</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Retained surplus <i>(From Trading)</i>	75,681,864	56,344,273
	<b>75,681,864</b>	<b>56,344,273</b>
<b>Liabilities</b>		
Non-Current Liabilities		
Other financial liabilities	154,821,370	141,632,693
Current Liabilities		
Trade and other payables	18,174,014	15,820,207
Provisions	281,270	486,882
	<b>18,455,284</b>	<b>16,307,089</b>
<b>Total Liabilities</b>	<b>173,276,654</b>	<b>157,939,782</b>
<b>Total Equity and Liabilities</b>	<b>248,958,518</b>	<b>214,284,055</b>

***Notes to the Annual Financial Statements***

We have audited the annual financial statements of Randjes Estate NPC, as set out on pages 8 to 20, which comprise the statement of financial position as at 31 March 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the AFS's, including a summary of significant accounting policies.

In our opinion, the annual financial statements presented fairly, in all material aspects, the financial position of Randjes Estate NPC as at 31 March 2021 and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities, and the Companies Act 71 of 2008.

**Nolands Jhb Inc.**  
**Chartered Accountants (SA)**  
**Registered Accountants and Auditors**  
**25 November 2021**