

**Randjes Estate NPC**  
**(Registration number 1936/008950/08)**  
**Annual Financial Statements for the year ended 31 March 2024**

***Income Statement***

<i>Figures in Rand</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
Revenue		41,526,450	37,177,722
Operating expenses		(57,211,957)	(54,198,284)
<b>Operating deficit</b>		<b>(15,685,507)</b>	<b>(17,020,562)</b>
Investment revenue <i>(Portfolio Return)</i>		6,625,260	5,722,948
Other Income		2,387,250	4,952,289
Fair value adjustments		8,693,995	2,603,367
Finance costs		(421,872)	(152,687)
<b>(Deficit)/Profit for the year</b>		<b>1,599,126</b>	<b>(3,894,645)</b>

***Balance Sheet***

<i>Figures in Rand</i>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Non-current assets		
Property, plant and equipment	165,616,220	141,531,891
Other financial assets	114,513,798	133,089,695
	<b>280,130,018</b>	<b>274,621,586</b>
Current assets		
Trade and other receivables	11,418,936	10,648,454
Cash and cash equivalents	577,506	2,009,755
	<b>11,996,442</b>	<b>12,658,209</b>
<b>Total Assets</b>	<b>292,126,460</b>	<b>287,279,795</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Retained surplus <i>(From Trading)</i>	77,052,275	75,453,149
	<b>77,052,275</b>	<b>75,453,149</b>
<b>Liabilities</b>		
Non-Current Liabilities		
Other financial liabilities	186,849,664	181,803,243
Current Liabilities		
Trade and other payables	25,916,342	28,636,968
Provisions	2,308,179	1,386,435
	<b>28,224,521</b>	<b>30,023,403</b>
<b>Total Liabilities</b>	<b>215,074,185</b>	<b>211,826,646</b>
<b>Total Equity and Liabilities</b>	<b>292,126,460</b>	<b>287,279,795</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 2024, 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 2024 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**  
**14 October 2024**