

**HERMANUS BUSINESS CHAMBER NPC
COMPANY REGISTRATION NUMBER: 2024/647823/08
207-751 NPO
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2026**

HERMANUS BUSINESS CHAMBER NPC
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

<u>TABLE OF CONTENTS</u>	<u>PAGE</u>
General information	3
Directors' responsibilities and approval	4
Practitioner's Compilation Report	5
Directors' report	6
Statement of financial position	7
Statement of comprehensive income	8
Statement of changes in equity	9
Statement of cash flows	10
Accounting policies to the financial statements	11 - 13
Notes to the financial statements	14
Detailed statement of comprehensive income	15

HERMANUS BUSINESS CHAMBER NPC
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Reporting currency	South African Rand
Nature of business	The main object of the business chamber is the care, maintenance and improvement of a business environment conducive to business growth and prosperity with a vision that the Hermanus businesses thrive to mutual benefit a fair and equitable business environment, also the promotion, advancement and protection of the communal and group interests of the members and general public in generally.
Registered office	4 RHEEZICHT CRESCENT Onrus Hermanus 7201
Business address	4 RHEEZICHT CRESCENT Onrus Hermanus 7201
Bankers	Standard Bank Hermanus
Accountants	CMV Accountants Hermanus Incorporated Professional Accountants (S.A)
Registration number	2024/647823/08
Income tax registration number	9673590197
Level of Assurance	These annual financial statements have not been audited or independently reviewed.
Company secretary	The company had no company secretary during the year.
Prepared and compiled by	CMV Accountants Hermanus Incorporated

HERMANUS BUSINESS CHAMBER NPC
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

DIRECTORS RESPONSIBILITIES AND APPROVAL OF FINANCIAL REPORT

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company 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 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 judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and places considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, they set 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 company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the next financial year and, in the light of this review and the current financial position, are satisfied that the company has access to adequate resources to continue in operational existence for the foreseeable future.

The financial statements, which have been prepared on the going concern basis, were approved by the directors and were signed on its behalf by:



Gerhardus van Biljon

2 April 2026

Date

Jayne Margaret Rogerson

Date

Practitioner's Compilation Report

To the directors of Hermanus Business Chamber NPC

We have compiled the financial statements of HERMANUS BUSINESS CHAMBER NPC, as set out on pages 1 - 15, based on information you have provided. These financial statements comprise the statement of financial position of HERMANUS BUSINESS CHAMBER NPC as at 28 February 2026, 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 information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, We are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, We do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

DW Sutcliffe

On behalf of CMV ACCOUNTANTS HERMANUS INCORPORATED

Onrus

Date:

HERMANUS BUSINESS CHAMBER NPC
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

DIRECTORS REPORT

The directors have the pleasure in submitting their report on the financial statements for the year ended 28 February 2026.

REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year. Full details of the financial position, results of operations and cash flows of the company are set out in these financial statements.

DIRECTORS

The following persons were directors during or since the end of the financial year:

Gerhardus van Biljon	<i>Appointment : 17/10/2024</i>
Jayne Margaret Rogerson	<i>Appointment : 13/11/2025</i>
Antoinette Bronkhorst	<i>Appointment : 13/11/2025</i>
Johannes Adolf van Schalkwyk	<i>Resigned on : 13/11/2025</i>
Rachel Niewenhuis	<i>Resigned on : 13/11/2025</i>

INSURANCE AND RISK MANAGEMENT

The company follows a policy of reviewing the risks relating to assets and possible liabilities arising from business transactions with its insurers on an annual basis. Wherever possible assets are automatically included. There is also a continuous asset risk control program, which is carried out in conjunction with the company's insurance brokers. All risks are considered to be adequately covered, except for political risks, in the case of which as much cover as is reasonably available has been arranged.

PROPERTY, PLANT AND EQUIPMENT

There was no change in the nature of the property, plant and equipment of the company or in the policy regarding their use.

EVENTS AFTER THE REPORTING PERIOD

The directors is not aware of any material event which occurred after the reporting date and up to the date of this report.

GOING CONCERN

The directors believes that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

HERMANUS BUSINESS CHAMBER NPC
STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 28 FEBRUARY 2026

	<u>NOTES</u>	<u>2026</u>	<u>2025</u>
<u>ASSETS</u>		R	R
NON-CURRENT ASSETS		(0)	3 672
Property, plant and equipment	2	(0)	3 672
CURRENT ASSETS		542 133	123 895
Trade and other receivables	3	4 164	-
Cash and cash equivalents	4	537 969	123 895
TOTAL ASSETS		R 542 132	R 127 567
EQUITY AND LIABILITIES			
EQUITY		117 772	56 759
Retained earnings		117 772	56 759
NON-CURRENT LIABILITIES		-	-
Long term liabilities	5	-	-
CURRENT LIABILITIES		424 361	70 809
Trade and other payables	5	424 361	70 809
TOTAL EQUITY AND LIABILITIES		R 542 132	R 127 568

HERMANUS BUSINESS CHAMBER NPC
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 28 FEBRUARY 2026

	<u>NOTES</u>	<u>2026</u>	<u>2025</u>
INCOME	7	314 022	304 480
GROSS PROFIT		314 022	304 480
OTHER INCOME		15 108	-
LESS: OPERATING EXPENSES		(268 117)	(287 408)
NET PROFIT / (LOSS) FOR THE YEAR		<u>R 61 012</u>	<u>R 17 072</u>

HERMANUS BUSINESS CHAMBER NPC
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 28 FEBRUARY 2026

	<u>2026</u>	<u>2025</u>
<u>CHANGES IN EQUITY</u>		
Accumulated profit / (loss) at the end of the year	117 772	56 759
Accumulated profit / (loss) at beginning of the year	56 759	39 687
Profit / (loss) for the year	61 012	17 072
	R 117 772	R 56 759

HERMANUS BUSINESS CHAMBER NPC
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 28 FEBRUARY 2026

	<u>NOTES</u>	<u>2026</u>	<u>2025</u>
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		414 074	75 037
Cash generated from operations		45 905	17 072
Interest received		15 108	-
Increase / (decrease) in trade and other receivables		(4 164)	-
Increase / (decrease) in trade and other payables		353 552	54 133
Adjustments: Non cash flow items		3 674	3 832
Depreciation		3 674	3 832
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		0	-
Payment for property, plant and equipment		0	
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		-	-
Increase / (decrease) in long term liabilities		-	-
<u>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</u>		414 074	75 037
<u>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</u>		123 895	48 858
<u>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</u>		R 537 969	R 123 895

HERMANUS BUSINESS CHAMBER NPC
ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act 71 of 2008. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, 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.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period. Property, plant and equipment is initially measured at cost.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

The initial estimate of the costs of dismantling and removing an asset and restoring the site on which it is located is also included in the cost of property, plant and equipment, when such dismantling, removal and restoration is obligatory.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Major inspection costs which are a condition of continuing use of an item of property, plant and equipment and which meet the recognition criteria are included as a replacement in the cost of the item of property, plant and equipment. Any remaining inspection costs from the previous inspection is derecognised.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Property, plant and equipment is subsequently stated at revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

When an item of property, plant and equipment is revalued, the gross carrying amount is adjusted consistently with the carrying amount. The accumulated depreciation at that date is adjusted to equal the difference between the gross carrying amount and the net revalued carrying amount.

Any increase in an asset's carrying amount, as a result of a revaluation, is recognised in other comprehensive income and accumulated in the revaluation surplus in equity. The increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

Any decrease in an asset's carrying amount, as a result of a revaluation, is recognised in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset. Any remaining decrease in excess of such credit is recognised in profit or loss in the current year.

The revaluation surplus related to a specific item of property, plant and equipment is transferred directly to retained income when the asset is derecognised.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term.

HERMANUS BUSINESS CHAMBER NPC
ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The useful lives of items of property, plant and equipment have been assessed as follows:

Computer equipment	5 years
Furniture and fittings	3 years

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount.

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

SHARE CAPITAL AND EQUITY

If the company reacquires its own equity instruments, those instruments are deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments.

Consideration paid or received shall be recognised directly in equity.

Ordinary shares are recognised at par value and classified as 'share capital' in equity. Any amounts received from the issue of shares in excess of par value is classified as 'share premium' in equity. Dividends are recognised as a liability in the year in which they are declared.

REVENUE

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company.

Service revenue is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The stage of completion is determined by surveys of work performed. When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest is recognised, in profit or loss, using the effective interest rate method.

Royalties are recognised on the accrual basis in accordance with the substance of the relevant agreements.

Dividends are recognised, in profit or loss, when the company's right to receive payment has been established.

Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

HERMANUS BUSINESS CHAMBER NPC
ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

FINANCIAL INSTRUMENTS

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial instruments at cost

Commitments to receive a loan are measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

PROVISIONS AND CONTINGENCIES

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised.

HERMANUS BUSINESS CHAMBER NPC
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

	<u>2026</u>	<u>2025</u>
2 <u>PROPERTY, PLANT AND EQUIPMENT</u>		
Computer equipment	(0)	3 673
Cost price	18 147	18 147
Plus: Acquisitions	-	-
	18 147	18 147
Less: Accumulated depreciation	18 147	14 474
Balance beginning of year	14 474	10 641
Depreciation for the year	3 674	3 832
3 <u>TRADE AND OTHER RECEIVABLES</u>		
Accrued Income	4 164	-
	R 4 164	R -
4 <u>CASH AND CASH EQUIVALENTS</u>		
Standard bank	532 525	123 895
Payfast Control Account	5 444	-
	R 537 969	R 123 895
5 <u>TRADE AND OTHER PAYABLES</u>		
Trade payables	15 080	33 141
Prepaid Income	16 800	37 668
Swallow Park	392 481	-
	R 424 361	R 70 809

HERMANUS BUSINESS CHAMBER NPC
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 28 FEBRUARY 2026

	<u>NOTES</u>	<u>2026</u>	<u>2025</u>
INCOME	7		
Membership Fees		125 643	129 500
Donations		6 250	-
Members Event (28/02/2026)		5 200	-
EVENTS INCOME			
AI Training		2 400	-
Events Income		106 661	171 980
Gala Evening		62 385	-
Seminar Income		5 483	-
Auction income		-	3 000
GROSS PROFIT		314 022	304 480
OTHER INCOME		15 108	-
Interest received		15 108	-
LESS: OPERATING EXPENSES		(268 117)	(287 408)
Accounting Fees		11 688	13 399
Advertising		3 420	1 420
Assets under R7 500		-	-
Bank charges		2 784	3 226
Card Fees (Payfast)		1 287	-
Computer & software expenses		-	11 699
Depreciation	2	3 674	3 832
Event Expenses		87 356	153 415
Fuel and oil		-	5 900
Gala evening expenses		60 808	-
Office Bearier Fees		75 000	-
Printing and stationary		2 332	7 653
Promotional material		2 800	-
Secretarial Fees		6 999	6 564
Staff costs		-	73 350
Telephone and website		9 970	3 000
Training and development		-	3 950
NET PROFIT / (LOSS) FOR THE YEAR		R 61 012	R 17 072