

Trustees Report for 24 August 2024 HOA AGM

Introduction

Britannia Beach Estate held its first Annual General Meeting in May 2023 after a three-year period of non compliance. The meeting approved the audited financials for the previous three years and accepted a new budget for the 2023/2024 financial year. A new board of trustees was also elected.

Financial Matters

The new board inherited a dysfunctional HOA with a single bank account for all transactions. To improve financial management, the HOA opened a business account for builder's deposits and consent fees and has completed the registration process with SARS.

Despite a clean bill of health from the auditors, the income and expenses did not align. This was attributed to outstanding levies from property owners, some dating back over four years. The HOA has been working to collect these levies through notices and implementing stricter measures for future approvals.

Infrastructure Improvements

The HOA has made significant progress in infrastructure maintenance and upgrades. Streetlights were serviced and repaired, substations were maintained with Eskom's assistance, and fire hydrants were cleared and tested.

Upliftment Programs

The HOA has implemented a three-phase upliftment program for the estate, focusing on entrance walls, public spaces, and general improvements.

Standard Operating Procedures

To streamline building plan approvals, the HOA has implemented new Standard Operating Procedures. Plans are now reviewed by the HOA before being submitted to the architect for final approval.

Occupational Certificates

The HOA has successfully resolved issues with properties that lacked occupational certificates, working with SBM and property owners to obtain the necessary approvals.

Conclusion

The past year has been a busy one for the HOA, with significant progress made in financial management, infrastructure improvements, and community upliftment. The trustees thank the residents for their patience, support, and belief in Britannia Beach Estate.