

ANNUAL REPORT



Salt River Business Improvement District NPC

Annual Report and Financial Statements

for the year ended 30 June 2023

Our online report is available at www.srbid.co.za

Contents

PART A: GENERAL INFORMATION	3
1. NPC's general information	3
2. List of abbreviations or acronyms	4
3. Foreword by the Chairperson	5
4. Management overview	6
5. Statement of responsibility and confirmation of accuracy for the annual report	7
6. Strategic overview	8
6.1. Vision	8
6.2. Mission	8
6.3. Goals	9
7. Statutory mandate	9
8. Organisational structure	10
9. Meet the Team	10
PART B: PERFORMANCE INFORMATION	11
1. Situational Analysis	11
1.1. Service delivery environment	11
1.2. Organisational environment	11
2. Strategic Objectives	11
3. Complaints process	11
4. Performance information by service/project	12
4.1. Public Safety	12
4.2. Maintenance and Cleansing Services	17
4.3. Social development	25
PART C: CORPORATE GOVERNANCE	26
1. Application of King [IV]	26
2. Governance structure	26
2.1. Board composition	26
2.2. Appointment of the board	26
2.3. Board charter	27
2.4. Independence of the directors	27
2.5. Board committees	27
2.6. Attendance at board and board committee meetings	27
3. Ethical leadership	27
PART D: FINANCIAL INFORMATION	28
1. Report of external auditor	28
2. Annual financial statements	28

PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Company: Salt River Business Improvement District NPC (SRBID) Non-Profit Company
Company Registration No: 2015/027543/08
Registered Office: 97 Durham Avenue, Salt River, Cape Town, 7925
VAT No: 4610268551

SRBID Directors:

Francois Steyn - Double Tree by Hilton Hotel
 Angelo Lanfranchi - Swish Properties
 Lucy Rebecca - Hope Distillery

Ward - 57
Sub-Council - 16
Principle Board Observer - Yusuf Mohamed - Yusuf.Mohamed @capetown.gov.za
Alternative Board Observer - Abdulkader Elyas - Abdulkader.Elyas @capetown.gov.za
Sub-Council Manager - Girshwin Fouldien - girshwin.fouldien@capetown.gov.za
Auditors - C2M Chartered Accountants
Accountant - Nicolene Cooke's Accounting Services
Company Secretarial Duties - C2M Chartered Accountants

SRBID Management

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- www.geocentric.co.za
- 021 565 0901

SRBID Manager

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Emergency Contact Details

Control Room - 021 565 0900

Public Safety Service Provider - Byers Security Solutions

2. LIST OF ABBREVIATIONS/ACRONYMS

SRBID Salt River Business Improvement District

CEO Chief Executive Officer

CFO Chief Financial Officer

CCT City of Cape Town

KPI Key Performance Indicators

SCM Supply Chain Management

3. FOREWORD BY THE CHAIRPERSON

I am honored to present the Chairperson's Report for the past financial year of the Salt River Business Improvement District (SRBID). As we reflect on our achievements and challenges, it is clear that our dedication to enhancing the Salt River precinct remains steadfast, even in the face of adversity.

SRBID's primary mission is to provide top-up municipal services that enhance the quality of life for all residents, businesses, and visitors in our vibrant community. These services encompass public safety, urban cleaning, urban maintenance, greening initiatives, and social upliftment programs, all of which contribute to making Salt River a better place to live and work.

The past year has not been without its challenges. Load shedding, which continues to affect our region, has posed significant obstacles in our efforts to maintain consistent services and infrastructure. The unpredictability of power outages has strained our resources, forcing us to adapt and find innovative solutions to ensure continuity in our operations. Additionally, the growing demands on public services have made the management of our budget increasingly challenging. Balancing the needs of our community while maintaining fiscal responsibility is a delicate task. We have, however, been diligently managing our financial resources to address these evolving demands effectively.

Despite these challenges, there have been several notable highlights that demonstrate our commitment to the Salt River precinct's growth and development.

Continued Investment: We have witnessed continued investment in the area, with new developments being initiated. These projects not only enrich our landscape but also create opportunities for economic growth and job creation, contributing to the overall prosperity of Salt River.

Social Housing Progress: The City of Cape Town has made significant progress in the process to create social housing within our precinct. This initiative represents a crucial step toward addressing the housing needs of our community and promoting inclusivity.

I would like to express my sincere gratitude to the SRBID Board members for their dedication, support, and tireless efforts in guiding our organization through this challenging year. Your commitment to our mission is truly commendable. I would also like to extend our thanks to our Ward Councillor and the City of Cape Town for their partnership and collaboration in achieving our goals. Without their support, our endeavors would be far less successful.

Last but not least, I want to acknowledge the property owners in our district for their unwavering support. Your contributions play a vital role in ensuring that SRBID can continue its mission to enhance the Salt River precinct.

In conclusion, the past year has been marked by both challenges and accomplishments. We remain steadfast in our commitment to the Salt River community and look forward to the opportunities that the coming year will bring. Together, we can overcome obstacles and continue to make Salt River a place we are all proud to call home.

Francois Steyn

Chairperson

Salt River Business Improvement District Non-profit Company

4. SALT RIVER BUSINESS IMPROVEMENT DISTRICT MANAGEMENT OVERVIEW

The past financial year ending June 2023 has been a year of notable accomplishments and challenges for the Salt River Business Improvement District (SRBID) as we continued to provide top-up municipal services to enhance the well-being of our community. This report outlines our progress and efforts in the face of socio-economic challenges and persistent load shedding.

Our operational achievements for the year are as follows:

- **Public Safety:** We have responded to the incentive for criminal behaviour created by unemployment by expanding our CCTV network. AI-enabled cameras have been implemented to enhance public safety and protect public infrastructure. All camera sites are in the process of being equipped with battery backup to counter load shedding.
- **Urban Greening Initiatives:** Our team has initiated various urban greening projects including large pots with plants on sidewalks that are wide enough, with plans to expand these efforts in the coming year. These projects are aimed at improving the aesthetics of the area.
- **Social Upliftment and Recycling:** Integration of social upliftment projects with recycling initiatives has provided interim work opportunities for individuals currently living in shelters. Our partnership with the Mould Empower Serve (MES) continues to facilitate these initiatives.

Strategies and Initiatives: To address these challenges, we have implemented the following strategies and initiatives:

- a. **Enhanced Security:** The expansion of our AI-enabled CCTV network aims to deter criminal behaviour and protect public infrastructure.
- b. **Urban Maintenance and cleaning:** We are committed to expanding our urban maintenance initiatives to improve the district's aesthetics and overall state of urban function including the constant repair of urban defects, the repair of urban infrastructure and paving and the sanitisation and cleaning of public spaces and sidewalks.
- c. **Social Upliftment:** Our partnership with MES and the integration of social upliftment projects with recycling initiatives will create additional work opportunities for vulnerable individuals.

We also note the fact that we are at the point of completing our second five-year term and are asking our property owners to extend our mandate for another term.

We extend our heartfelt gratitude to the following:

- **Board of Directors:** Your guidance and commitment have been instrumental in our achievements.
- **Ward Councillor Yusuf Mohamed:** Your support and advocacy have contributed to our success.
- **City Departments:** We appreciate the collaboration and assistance of various City Departments.
- **Woodstock SAPS:** Your partnership in maintaining public safety is invaluable.

- Property Owners: Your financial contributions sustain the operations of SRBID, and we thank you for your commitment to our community.

As we move forward, we remain dedicated to our mission of enhancing the quality of life in Salt River. We will continue to adapt and innovate, working collaboratively to address challenges and seize opportunities. Together, we will build a stronger, safer, and more vibrant Salt River.

Gene Lohrentz

Chief Executive Officer

Geocentric Urban Management as management company for the Salt River Business Improvement District

5. STATEMENT OF DIRECTORS' RESPONSIBILITY AND CONFIRMATION OF ACCURACY OF THE ANNUAL REPORT

We confirm that, to the best of our knowledge:

- All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by C2M Auditors.
- The directors consider the annual report, taken as a whole, to be accurate, fair, balanced, and free of material omissions.
- The Financial Statements, prepared in accordance with the applicable accounting standards give a true and fair view of the assets, liabilities, and financial position of the company.
- The external auditors have been engaged to express an independent opinion on the annual financial statements.

Approved by the board on 1 August 2023 and signed on behalf by:

Francois Steyn

Chairperson of the Board

1 August 2023

6. STRATEGIC OVERVIEW

6.1. Vision

Salt River is a well-established residential and business district known for its specific character. Historically the area supported a unique business mix including some light industries, specifically in the textile and clothing sector. In 2013 business and property owners noted with concern that the area had experienced some levels of urban degradation. Some business owners attributed the business district's decline with increased homelessness in the area and the area also became a target of property related crime.

With the redevelopment of several properties in adjacent areas, especially Woodstock, property owners in Salt River made prominent investments in upgrading many of their buildings thereby supporting the urban regeneration of the area. The property owners formed a steering committee that identified the CID model as a basis to address problems and counter any potential for further urban decay and improving public safety in the area. The formation of the CID/BID enabled the establishment of a statutory body to manage and implement additional public safety and urban management operations in addition to those services provided by the City of Cape Town.

The Salt River Business Improvement District came into operation on 1 July 2014. By 30 June 2019, the first five-year term was completed, and the members supported the extension of the plan for an additional 5-year term.

It is our vision to maintain a safe, clean, well-managed CBD area that attracts and retains business investment and attractive retail opportunities.

6.2. Mission

Our mission is to create an inviting and safe business district attractive and safe for visitors and shoppers alike.

Our strategy for promoting that vision is detailed in our Business Plan, available online at www.srbid.co.za

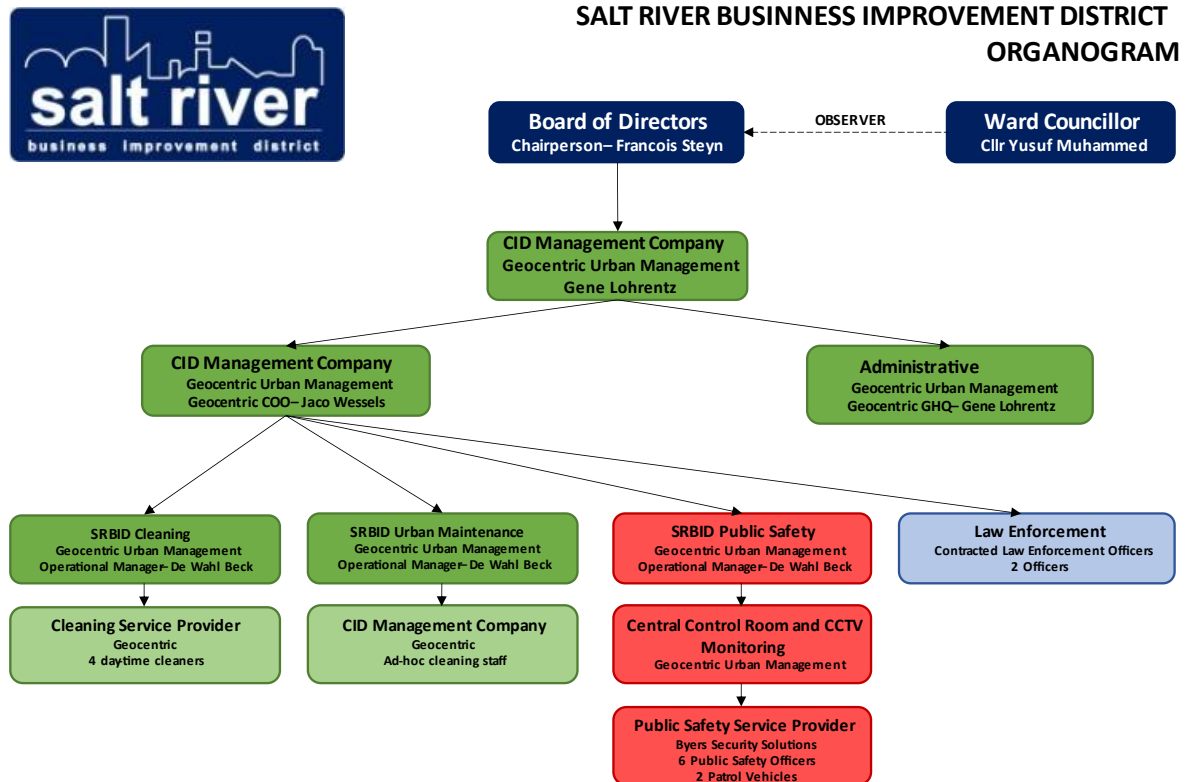
6.3. Our Goals

- Improve Public Safety significantly by proactive visible patrolling and cooperation with existing SAPS and City of Cape Town Law Enforcement efforts as well as other security service providers in the area.
- Creating a safe and clean public environment by addressing issues of maintenance and cleaning of streets, pavements and public spaces.
- Manage existing and new public infrastructure for the future benefit of all the users of the area.
- Protect property values.
- Attract new investment to the area.
- Support and promote social responsibility in the area
- The sustained and effective management of the SRBID area.

7. STATUTORY MANDATE

In terms of the CID By-law and s.22 of the Municipal Property Rates Act, the Salt River Business Improvement District NPC is tasked with considering, developing and implementing improvements and upgrades to the Salt River Business Improvement District area to supplement services provided by the CCT. The funding comes from additional rates collected by the CCT from CID property owners and paid over to the company under the aforesaid legislation and may be supplemented by local fundraising initiatives. In expending these funds, the company is subject to oversight by the CCT in terms of the CID By-law and Policy, as well as public procurement principles enshrined in s. 217 of the Constitution of the Republic of South Africa, 1996 (the "Constitution").

8. ORGANISATIONAL STRUCTURE



9. MEET THE TEAM

Meet the Team



Gene Lohrentz
Chief Executive Officer

- Company enquiries
- Proposals
- Community groups and liaison

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Micaela Bester
Personal Assistant

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- Meeting requests

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Jaco Wessels
Chief Operating Officer

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- Control Room issues
- Collaboration requests
- CCTV enquiries

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Wandre Nortje
Operations Manager

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- Control Room issues
- Collaboration requests
- CCTV enquiries

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Wejaen Viljoen
Admin & Information Manager

- Admin enquiries
- Reports
- AGM enquiries
- Board Meeting enquiries
- HR enquiries

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De Wahl Beck
CID Manager

- Day-to-day operations

Contact Details
dewahl@geocentric.co.za
073 102 9946

For emergencies contact our 24-hour Control Room on 021 565 0900 or visit our [Geocentric website](#)

Join our community WhatsApp group for realtime updates by sending a message with your name, surname, business name and business street address to +27 61 869 8911

PART B: PERFORMANCE INFORMATION

1. SITUATIONAL ANALYSIS

1.1. Service delivery environment

Through the efforts of the SRBID the area has been upgraded and maintained. The SRBID successfully achieved the support of its members to extend its term for an additional five years. During this term the SRBID is positioning itself to address the impact of new developments that will bring more people to the area, but also the associated potential for traffic congestion, littering and increased opportunities for crime that may impact the entire area. In the light of these challenges the SRBID aims to continue to enhance the area and work closely with the City of Cape Town.

1.2. Organisational environment

Many of the day-to-day activities such as meetings, Board meetings, contact with community organisations and engagements with the City of Cape Town as planned.

2. STRATEGIC OBJECTIVES

Strategically, the SRBID works in partnership with the City of Cape Town and the property and business owners towards the economic upliftment of the area by maintaining a level of safety and cleanliness to promote the use of and investment in the area. This is achieved through:

- Improved Public Safety through proactive visible patrolling and cooperation with existing SAPS and City of Cape Town Law Enforcement efforts as well as other security service providers in the area.
- Creating a safe and clean public environment by addressing issues of maintenance and cleaning of streets, pavements and public spaces.
- Manage existing and new public infrastructure for the future benefit of all the users of the area.
- Attract new investment to the area.
- Support and promote social responsibility in the area

3. COMPLAINTS PROCESS

The SRBID offers numerous channels for dealing with complaints. Formal complaints are lodged to the SRBID management via email. The SRBID management will act on the complaint including one or more of the following actions:

- Referring serious complaints to the COO and CEO of the management company and/or the Board
- Meeting with the complainant to understand the problem and address the issue
- Scheduling the necessary tasks or actions to resolve the matter by the SRBID team
- Logging a service request with the City of Cape Town
- Communicating with the complainant on the actions taken
- Follow-up process and communication with the complainant until the matter is resolved
- Complaints are also received via website contact messages, email replies to newsletters and feedback via various social media platforms including dedicated WhatsApp groups which are monitored via the central control room.

- Telephonic complaints are also dealt with via the operational managers or the central control room and the central control room number is visible on all patrol vehicles.

Most of the complaints relate to crime incidents or perceived criminal activity or relates to illegal dumping and broken infrastructure. Unless immediate response is required, safety and crime incidents are dealt with through our monthly meetings with the SAPS or through the adjustment of our public safety deployment plans. Illegal dumping is either cleared by the SRBID cleaning team as soon as possible or if necessary, a service request is logged with the City of Cape Town and followed up until completed.

4. PERFORMANCE INFORMATION

4.1. PUBLIC SAFETY

4.1.1. To improve safety and security the SRBID developed a comprehensive and integrated public safety plan for the area in conjunction with an appointed service provider. These actions include coordination and cooperation with:

- The South African Police Service
- Local Community Policing Forums
- Other existing security services in the area
- City of Cape Town Safety and Security Directorate
- Community organisations
- Other stakeholders

4.1.2. The SRBID initiative and the inherent security situation of the area require the deployment of public safety patrol officers to adequately secure the public areas. Such a deployment can be expensive to implement and therefore the focus of the public safety plan is on roaming vehicles and foot patrols with the highest number of resources deployed during day-time operations between 06:30 and 17:30 when most businesses are operational in the area. Considering the contributions from other stakeholders such as the SAPS and safety and security efforts from the City of Cape Town the following public safety and security plan is proposed for the SRBID.

4.1.3. This plan involves the deployment of Public Safety Patrol Officers (similar to the concept of Neighbourhood Safety Ambassadors) and public CCTV surveillance system to provide a reassuring presence on streets 7 days a week.

4.1.4. The public safety patrol officers are brightly uniformed ambassadors that help to maintain an inviting and comfortable experience by serving as additional “eyes and ears” for local law enforcement agencies. They are the face of the area. Typically, they get to know their neighbourhood and community very well and often serve as a first point of contact for emergency needs, help law enforcement to maintain order and provide an additional deterrent to crime through their consistent coverage and visibility. Public Safety Patrol Officers are equipped with two-way radios and walk or patrol the area at key times of the day. They become an integral part of general law enforcement, often being the ones to identify public safety issues and form an extension of the SAPS and the local authority law enforcement. A small group of well-trained public safety patrol officers have proven to be very successful in securing an area through active engagement with all people in the precinct. Additional training of patrol officers is required to become

knowledgeable on issues such as public safety and reporting, first aid and first-responder training, communication skills and homeless outreach services. Beyond basic training the Public Safety Patrol Officers develop a keen awareness and information of specific neighbourhood safety issues including drug trade, gang presence, poverty, social issues, criminal activity, and behaviour. If required patrol officers also provide walking escorts to people entering businesses early or staff leaving work late or elderly and vulnerable people feeling insecure.

4.1.5. The public safety plan includes:

- 4 x public safety patrol officers patrolling the area on foot, Monday – Friday during the day-time (06:30 – 17:30).
- 4 x public safety patrol officers patrolling the area on foot, Saturday and Sunday during the day-time (06:30 – 17:30).
- 2 x public safety patrol vehicles patrolling the area on a 24/7 basis.
- Radio communications network.
- Centralised Control Room and CCTV monitoring
- CCTV camera network comprising of cameras and monitoring as set out in the implementation plan time scale.

4.1.6. Assistance from the City of Cape Town

4.1.7. The SRBID further enhances its public safety initiative through close cooperation with the Safety and Security Directorate of the City of Cape Town to link in with their initiative to support a safer public environment. This effort is focused on utilising the services of a Law Enforcement officer from the City of Cape Town in the area.

4.1.8. The activities of the Public Safety Officers and patrols are measured through a comprehensive management system for the logging of public safety incidents. The logging, mapping and analysis of these incident reports informs the adjustment of the public safety deployment plan for the area. The deployment plan is revised monthly.

Public safety performance information

ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
1. Identify the root causes of crime in conjunction with the SAPS, Local Authority and existing Public Safety service using their experience as well as available crime and public safety incident statistics.	Incorporate in Public Safety Management Plan	Ongoing	
2. Determine the Crime Threat Analysis of the CID area in conjunction with the SAPS, Determine strategies by means of an integrated approach to improve public safety, identify current Public Safety and policing shortcomings and develop and implement effective public safety strategy	Incorporate in Public Safety Management Plan	Ongoing	

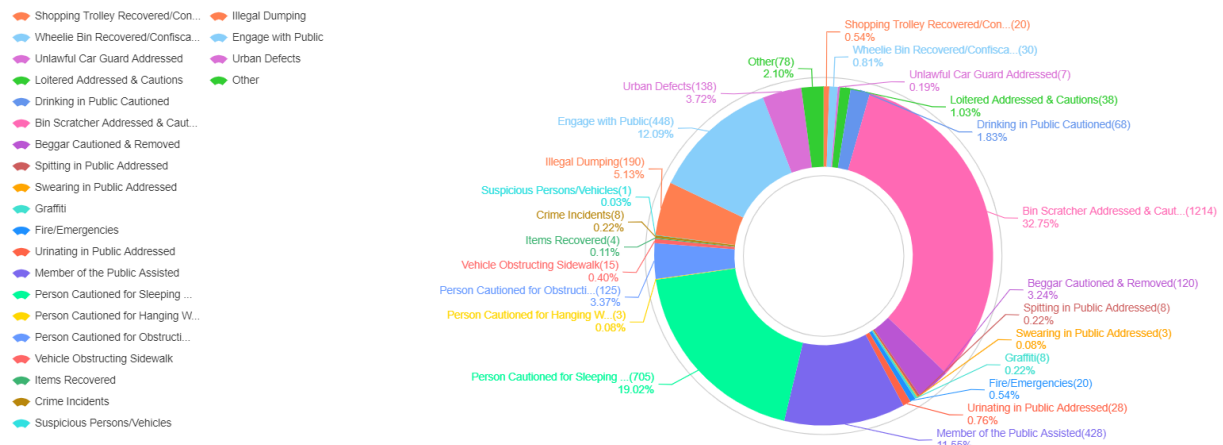
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
3. Deploy Public Safety resources accordingly and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable	Effective Safety and Public Safety patrols in the SRBID measured by: Daily attendance registers Incident reports Patrol vehicle tracking reports Patrol vehicle patrol logs	Ongoing	Public safety officers are inspected and posted to their patrols daily. The Public safety officer's performance are measured on a weekly basis using the incident reports submitted via the incident reporting system and the public safety Whatapp groups.
4. Assist the police through participation by SRBID in the local Police sector crime forum.	Incorporate feedback and information in Public Safety and safety initiatives of the SRBID Report on any Public Safety information of the SRBID to the CPF	Monthly	
5. Monitor and evaluate the Public Safety strategy and performance of all service delivery on a quarterly basis	Report findings to the SRBID Board with recommendations where applicable	Quarterly	
6. Deploy CCTV cameras monitored by a CCTV Control Room	Effective use of CCTV cameras through monitoring	Ongoing	

IMPROVE AND CONTINUALLY ASSESS ALIGNMENT OF RESOURCES WITH SAFETY NEEDS OF LOCAL COMMUNITY			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
7. Deploy Law Enforcement Officers in the SRBID in support of the Public Safety Initiative	Measure effectiveness through Law Enforcement Statistics	Monthly	
8. Weekly Public Safety Reports from Contract Public Safety Service Provider	Report findings to the SRBID Board with recommendations where applicable Incident reports Patrol vehicle tracking reports Patrol vehicle patrol logs	Weekly	Incident reports See the Table and Graph below Patrol vehicle patrol logs See the Table below
9. Identify "hot spot" areas.	Number of "hot spot" areas identified and the number of "hot spot" visitation for the reporting period	Monthly	See the Table Below

Public Safety Incident Summary Report

Type	Count
Shopping Trolley Recovered/Confiscated	20
Wheelie Bin Recovered/Confiscated	30
Unlawful Car Guard Addressed	7
Loitered Addressed & Cautions	38
Drinking in Public Cautioned	68
Bin Scratcher Addressed & Cautioned	1214
Beggar Cautioned & Removed	120
Spitting in Public Addressed	8
Swearing in Public Addressed	3
Graffiti	8
Fire/Emergencies	20
Urinating in Public Addressed	28
Member of the Public Assisted	428
Person Cautioned for Sleeping in Public Space	705
Person Cautioned for Hanging Washing in Public	3
Person Cautioned for Obstructing Sidewalk	125
Vehicle Obstructing Sidewalk	15
Items Recovered	4
Crime Incidents	8
Suspicious Persons/Vehicles	1
Illegal Dumping	190
Engage with Public	448
Urban Defects	138
Other	78
TOTAL	3707

Public Safety Incidents Graph



From 1 July 2022 to 30 June 2023 the two patrol vehicles logged the following number of patrol kilometres:

Patrol Vehicle 1: 46 394 km

Patrol Vehicle 2: 47 564 km

Total: 93 958 km

During the 1 July 2022 to 30 June 2023 the SRBID identified 16 “Hot Spots” throughout the area.

- The most significant challenge to the public safety operations in SRBID remains the limited resources. The SRBID’s overall strategy to address the challenge is based on a multi-disciplinary approach which includes the following measures:
 - Engaging the City of Cape Town for the deployment of additional Law Enforcement Officers
 - Deploy CCTV cameras to enhance the deployment of the Public Safety Operations.

4.1.9. Resource Allocation

- During the reporting period the SRBID deployed four public safety foot patrollers and two patrol vehicles during the day-time and two public safety officers in two patrol vehicles at night during weekdays. On weekends the patrols are reduced to four patrol officers and two patrol vehicles,
- A budget of R 2 821 200 was expended on the Public Safety deployments for the year and an additional R 165 240 was allocated for CCTV monitoring. The contracted Law Enforcement Officer contract budget was R 110 000 for the reporting period.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject-matter of this annual report (referred to below as “2022/2023”)

Service/ Project components	2021/22			2022/23		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Public Safety	R 2 627 000	R 2 624 028	R 2 972	R 2 834 352	R 2 821 200	R 13 152
CCTV Monitoring	R 133 200	R 101 350	R 31 850	R 165 240	R 141 300	R 23 940
Law Enforcement	R 110 000	R 99 880	R 10 120	R 110 000	R 106 920	R 3 080

4.2. MAINTENANCE AND CLEANSING SERVICES

4.2.1. The SRBID deployed the services of a dedicated public cleaning service to provide the “top-up” or additional cleaning services required in their area. To establish the most effective cleaning plan the strategy supports existing waste management services, identify specific management problems and areas, and assist in developing additional waste management and cleaning plans for the area.

4.2.2. The plan was executed by establishing a small team to:

- Decrease waste and grime in the area through a sustainable cleaning programme.
- Provide additional street sweeping, waste picking and additional refuse collection in all the public areas.
- Removal of illegal posters, graffiti, and stickers from non-municipal infrastructure.

4.2.3. Urban infrastructure was improved by:

- Developing and implementing a plan to identify and monitor the status of public infrastructure such as roads, pavements, streetlights, road markings and traffic signs.
- Coordinating actions with the relevant City of Cape Town’s departments to address infrastructure defects. This was done through specific liaison with departments and officials in addition to the reporting and monitoring of repairs identified by the CID Manager.
- After a base level of repair and reinstatement was achieved the SRBID team implemented local actions to correct minor issues.

4.2.4. In addition, the urban management team, in consultation with the relevant City Departments assisted with:

- Graffiti removal from non-municipal infrastructure where possible.
- Removal of illegal posters and pamphlets from public spaces and non-municipal infrastructure as noted in the SRBID Implementation Plan.
- Painting of road markings and correction of road signs.
- Greening, tree pruning and landscaping.
- Kerb, bollard and paving reinstatements.

- Storm water drain cleaning where required.

4.2.5. The cleaning contingent deployed teams in various areas and rotated through the SRBID. Some of the team members were recruited from homeless people seeking gainful employment and on-the-job training was provided to improve their skills and utilisation. The cleaning and urban maintenance team includes:

- 4 x urban management workers per day. The shifts run Monday to Friday
- 1 x urban management supervisor

Cleaning and Urban Maintenance performance information

PROVIDE A CLEANER PUBLIC SPACE			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
Develop cleaning strategy to guide delivery from appointed service delivery provider	Measure effectiveness through Cleaning Statistics	Monthly	
Provide (on own initiative or in collaboration with CCT) additional litter bins in public spaces.	Record and Report findings to the SRBID Board and the CCT with recommendations where applicable	Annually	
Provide clean streets & sidewalks (i.e. cleaning of municipal bins & removing street litter).	Measure effectiveness through Cleaning Statistics	Monthly	See the Table and Graph below
Remove Illegal Dumping from Public Spaces	Measure effectiveness through Cleaning Statistics	Monthly	See the Table and Graph below

RENEWING PUBLIC SPACES			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
Remove graffiti in public spaces	Measure effectiveness through Cleaning Statistics	Monthly	See the Table and Graph below
Remove unlawful or unsightly stickers and posters from public infrastructure	Measure effectiveness through Cleaning Statistics	Monthly	See the Table and Graph below

PROVIDE A WELL-MAINTAINED PUBLIC SPACE			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
Develop an urban maintenance strategy to guide delivery from appointed service delivery provider	Measure effectiveness through Urban Maintenance Statistics	Monthly	
Identify and report urban defects through collaboration with CCT	Record and Report findings to the SRBID Board and the CCT with follow-up action where applicable Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below
Identify and plan the correction of urban defects and beautification of public infrastructure through repair, cleaning, and painting.	Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below

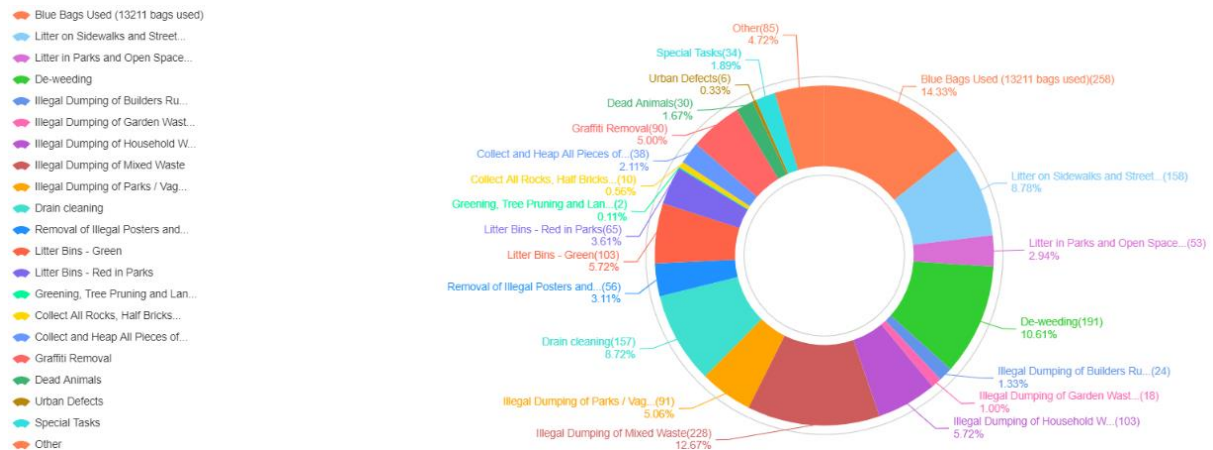
MAINTENANCE OF PUBLIC GREEN AREAS			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
Mow street verges	Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below
Tree pruning and landscaping.	Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below

Cleansing Summary Report

Type	Count
Yellow Bags Used	13211
Litter on Sidewalks and Streets	158
Litter in Parks and Open Spaces	53
De-weeding	191
Illegal Dumping of Builders Rubble	24
Illegal Dumping of Garden Waste	18
Illegal Dumping of Household Waste	103

Type	Count
Illegal Dumping of Mixed Waste	228
Illegal Dumping of Parks / Vagrants	91
Drain cleaning	157
Removal of Illegal Posters and Pamphlets from Public Spaces and Non-municipal Infrastructure	56
Litter Bins - Green	103
Litter Bins - Red in Parks	65
Greening, Tree Pruning and Landscaping	2
Collect All Rocks, Half Bricks, Concrete Pieces	10
Collect and Heap All Pieces of Wood and Other Objects	38
Graffiti Removal	90
Dead Animals	30
Urban Defects	6
Special Tasks	34
Other	85
TOTAL	1800

Cleansing Task Graph



Urban Maintenance Tasks

Category	Sub-Category	Underway	Completed	Total
City Parks (Maintenance)	Bin cleaning in parks/POS	1	0	1

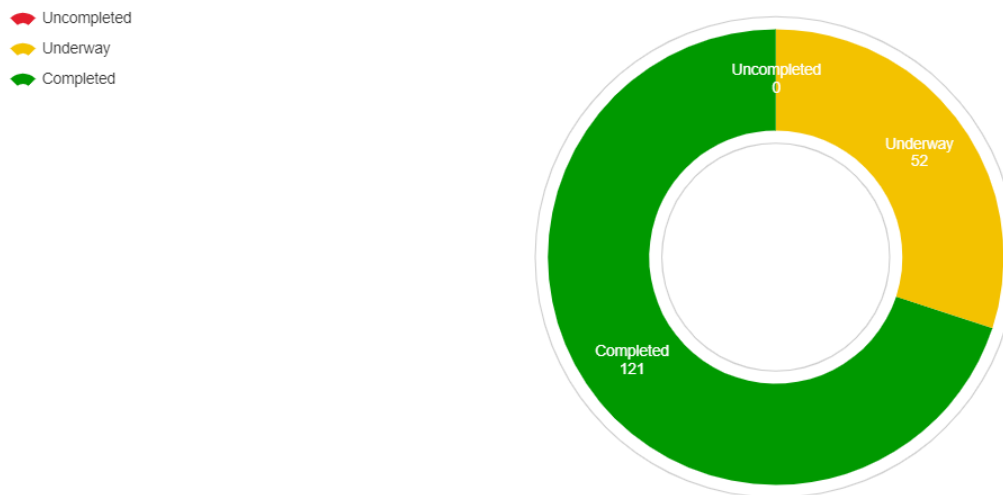
Category	Sub-Category	Underway	Completed	Total
City Parks (Maintenance)	Mowing	1	4	5
City Parks (Maintenance)	Tree trimming/pruning	2	3	5
City Parks (Maintenance) Total		4	7	11
Electricity (Domestic & Commercial Supply)	No power supply	0	1	1
Electricity (Domestic & Commercial Supply) Total		0	1	1
Electricity (Equipment damage & exposure)	Equipment damaged	3	2	5
Electricity (Equipment damage & exposure)	Exposed cable	1	6	7
Electricity (Equipment damage & exposure)	Kiosk damaged	0	1	1
Electricity (Equipment damage & exposure)	Sparks on electricity pole	0	1	1
Electricity (Equipment damage & exposure) Total		4	10	14
Electricity (Street lighting)	All streetlights are out	3	9	12
Electricity (Street lighting)	Individual streetlights are out	10	5	15
Electricity (Street lighting) Total		13	14	27
Litter Bins (Public)	New or additional litter bins required	0	8	8

Category	Sub-Category	Underway	Completed	Total
Litter Bins (Public) Total		0	8	8
Roads and storm water (Maintenance required)	Paint or repaint road marking, lines, etc.	2	10	12
Roads and storm water (Maintenance required)	Repair a pothole	4	9	13
Roads and storm water (Maintenance required)	Repair or replace bollards, guards or handrails	2	1	3
Roads and storm water (Maintenance required)	Repair or replace street name signs	5	1	6
Roads and storm water (Maintenance required)	Repair road or footway	0	17	17
Roads and storm water (Maintenance required)	Traffic and road signs require attention	0	2	2
Roads and storm water (Maintenance required) Total		13	40	53
Roads and stormwater (flooding)	Flooding of road	0	1	1
Roads and stormwater (flooding) Total		0	1	1
Roads and stormwater (Missing covers and grids)	Repair or replace manhole cover or grid	2	9	11
Roads and stormwater (Missing covers and grids) Total		2	9	11

Category	Sub-Category	Underway	Completed	Total
Roads and stormwater (Pests)	Spray for cockroaches	0	1	1
Roads and stormwater (Pests) Total		0	1	1
Sewer	Sewer-foul smell	0	1	1
Sewer	Sewer-manhole cover-damaged	0	2	2
Sewer	Sewer-manhole cover-stolen/missing	2	0	2
Sewer Total		2	3	5
Stormwater (Blockages)	Stormwater gulley or manhole blocked	1	0	1
Stormwater (Blockages) Total		1	0	1
Street People	Anti-social behaviour	0	1	1
Street People Total		0	1	1
Traffic (Speeding, taxis, parking, etc.)	Parking enforcement	3	0	3
Traffic (Speeding, taxis, parking, etc.) Total		3	0	3
Traffic Signals	All traffic lights are out	0	3	3
Traffic Signals	Pedestrian lights are out	0	1	1
Traffic Signals	Request for traffic signals	0	1	1
Traffic Signals	Robot down	0	2	2
Traffic Signals	Traffic lights are flashing	1	2	3
Traffic Signals	Traffic lights are stuck	0	3	3
Traffic Signals Total		1	12	13
Transport (Buses and Taxis)	Golden arrow bus service complaints	1	1	2
Transport (Buses and Taxis) Total		1	1	2
Water	Burst pipe	0	2	2
Water	Leak at fire hydrant	2	3	5
Water	Leak at valve	1	0	1
Water	Leak in road/pavement/underground	1	2	3

Category	Sub-Category	Underway	Completed	Total
Water	Meter: missing cover	3	0	3
Water	Water run to waste	1	6	7
Water Total		8	13	21
TOTAL		52	121	173

Urban Maintenance Task Graph



- Although the SRBID improved the cleanliness of most public environments in the area, the most challenging area remains illegal dumping in side streets and

4.2.6. Resource Allocation

- In principle the SRBID area needs a minimum compliment of 8 daily urban cleaning workers. The budget can only support 5 workers. Cleaning should also be extended to weekends, but the current budgetary constraints limit the deployment of resources. A comprehensive solid waste management audit for the area is required to ensure that businesses and households in the area meet the very basic waste management requirements of the City, otherwise the extent of illegal dumping will continue.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject-matter of this annual report (referred to below as “2022/2023”)

Service/ Project components	2021/22			2022/2023		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Cleansing Services	R 342 427	R 342 000	R 427	R 398 000	R 342 000	R 56 000
Environmental Upgrading	R 20 000	R 15 250	R 4 750	R 15 000	R 13 814	R 1 186
Urban Management	R 40 000	R 39 603	R 397	R 20 000	R 18 481	R 1 509

SOCIAL DEVELOPMENT SERVICES

4.2.7. The social issues of the area are varied and complex and no single plan or approach will adequately address these issues. The SRBID coordinates its social intervention actions with the various NGO's and social improvement organisations in the area to assist in the development of a comprehensive strategy for addressing social issues in conjunction with the City of Cape Town, all relevant social welfare organisations and institutions. Social intervention and development can only be achieved by offering unemployed and/or homeless people an alternative.

4.2.8. Through the development of pro-active programmes to create work opportunities for homeless people certain NGOs have presented the opportunity to direct their work programmes to include cleaning and maintenance services to CIDs. These partnerships between CIDs and NGOs create a more cost-effective approach to the provision of a "top-up" service to the municipal cleaning services when large area clean-ups or specific maintenance tasks are required.

4.2.9. Resource Allocation

Although the social upliftment programme for the SRBID could not be executed as intended, several temporary job opportunities were created for cleaning and maintenance staff members recruited from the MES project.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject-matter of this annual report (referred to below as "2022/2023")

Service/ Project components	2021/2022			2022/2023		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Social Services	R 30 000	R 25 998	R 4 002	R 20 000	R 19 500	R 500

PART C: CORPORATE GOVERNANCE

1. APPLICATION OF KING IV

- 1.1. In recognition of the fact that the NPC is entrusted with public funds, particularly high standards of fiscal transparency and accountability are demanded. To this end, the NPC voluntarily subscribes to the King Code of Corporate Governance for South Africa 2016 ("King IV"), which came into effect on 1 April 2017. King IV contains a series of recommended reporting practices under the 15 voluntary governance principles.

The practices applied by the company are explained in this part (Part C), of the Annual Report. In determining which reporting practices to apply, the board took account of, among other things, the CCT's policy, and the reporting protocols appropriate to a non-profit entity such as the NPC.

- 1.2. Compliance with King IV for the reporting period. The board is satisfied that the NPC has complied with the applicable principles set out in King IV during the period under review, to the extent reasonably possible, are provided fully below.

2. GOVERNANCE STRUCTURE

2.1. Board Composition

The Board is satisfied that the Board of the NPC is compiled by a representative group of directors representing the interests of the varied property owner groups within the SRBID footprint.

2.2. Board Observer

In terms of the By-law, city councillors are designated as "board observers" by the Executive Mayor to conduct oversight of board functions. This oversight entails receiving board documentation and attending board meetings, with a view to ensuring that the company duly executes its statutory mandate. The Executive Mayor has appointed Cllr. Yusuf Mohamed as board observer.

2.3. Appointment of the board

An Annual General Meeting is held every year to review the performance of the CID and to confirm the mandate of the members. The AGM provides the opportunity to elect new directors to serve on the board of the NPC. Elected Board members take responsibility for the various portfolios in the company and regular board meetings allow the directors to review current operations and apply corrective measures as required.

2.4. Overview of the board's responsibilities

The Board oversees the day-to-day delivery of the additional services according to the Business Plan. In executing this task, the Board:

- identifying strategies to implement the NPC's business plan in a manner that ensures the financial viability of the company and takes adequate account of stakeholder interests.
- monitoring compliance with applicable legislation, codes, and standards.

- approving the annual budget.
- overseeing preparation of and approving the annual financial statements for adoption by members.
- exercising effective control of the NPC and monitoring management's implementation of the approved budget and business plan

2.5. Board charter

The board is satisfied that it has fulfilled its responsibilities under the board charter during the period under review.

2.6. Director Independence

During the period under review, the board formally assessed the independence of all non-executive directors, as recommended by King IV. The board has determined that all the non-executive directors, including the chairperson, are independent in terms of King IV's definition of "independence" and the guidelines provided for in principle 7.28.

2.7. Board Committees

The Board did not appoint any committees during the reporting period.

2.8. Attendance at board and committee meetings

The board convenes at least once every 2 months. An interim Board Information Pack is distributed monthly with the option to convene a special board meeting when necessary. In the period under review, physical meetings were severely disrupted due to the national lockdown and subsequently, update meetings were scheduled through video conferencing. In accordance with the MOI of the company, decisions noted during such meetings were ratified by individual email approvals after the meetings. These documents have been kept as a record of these decisions.

3. ETHICAL LEADERSHIP

Directors are required to maintain the highest ethical standards. To this end, the NPC has adopted a code of conduct for directors, which governs their ethical roles and responsibilities, and provides guidelines on the applicable legal, management and ethical standards.

The Code is available online at www.srbid.co.za

Upon appointment, directors must declare in writing to the chairperson any private interests which could give rise to a potential conflict of interest. These declarations are kept in a register and are regularly updated.¹

Directors must further disclose in writing to the chairperson if any matter before the board gives rise to a potential conflict of interest. Such a director must recuse himself or herself from

¹ The code of conduct provides that the register is under the control of the chairperson and is kept confidential.

consideration and deliberation of, or voting on, the matter giving rise to the potential conflict of interest.

Transparency in personal or commercial interests ensures that directors are seen to be free of personal or business relationships that may materially interfere with their ability to act independently and in the best interests of the NPC.

The board is satisfied that the directors have complied with their duties in terms of the Code during the year under review. No changes to the directors' respective declarations were recorded which could potentially impact their independence.

PART D: FINANCIAL INFORMATION

1. Report of the External Auditor

See full report below

2. Annual Financial Statements

See full report below

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	L Rebecca F Steyn A Lanfranchi
Registered office	97 Durham Road Salt River Western Cape 7925
Business address	97 Durham Road Salt River Western Cape 7925
Postal address	PO Box 734 Melkbosstrand Western Cape 7925
Bankers	Standard Bank Limited
Auditors	C2M Chartered Accountants Incorporated Chartered Accountants (SA) Registered Auditors
Secretary	C2M Statutory Services (Pty) Ltd
Company registration number	2015/027543/08
Tax reference number	9090/927/19/6
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were independently compiled by: MD Dreyer Professional Accountant (SA)
Issued	01 August 2023

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

INDEX

The reports and statements set out below comprise the annual financial statements presented to the shareholders:

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 13
Notes to the Annual Financial Statements	14 - 16
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	17

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual 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 external auditors are engaged to express an independent opinion on the annual financial statements.

The annual 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.

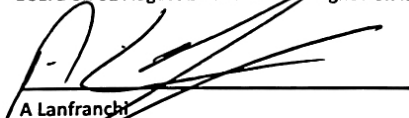
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board sets standards for internal 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 annual 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 year to 30 June 2024 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 6 - 7.

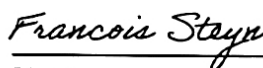
The annual financial statements set out on pages 8 to 16, which have been prepared on the going concern basis, were approved by the board on 01 August 2023 and were signed on its behalf by:



A Lanfranchi

Belville

01 August 2023



F Steyn

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS' REPORT

The directors have pleasure in submitting their report on the annual financial statements of Salt River Business Improvement District (NPC) for the year ended 30 June 2023.

1. Incorporation

The company was incorporated on 28 January 2015 and obtained its certificate to commence business on the same day.

2. Nature of business

Salt River Business Improvement District (NPC) was incorporated in South Africa with interests in the Non-profit industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

3. Review of financial results and activities

The annual 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 of South Africa. 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 annual financial statements.

4. 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.

5. Directors

The directors in office at the date of this report are as follows:

Directors	Changes
L Rebecca	Appointed 19 October 2022
AK Scherzer	Resigned 19 October 2022
F Steyn	
A Lanfranchi	Appointed 19 October 2022
JD Betts	Resigned 19 October 2022

There have been changes to the directorate for the period under review.

6. Directors' interests in contracts

During the financial year, no contracts were entered into which directors or officers of the company had an interest and which significantly affected the business of the company.

7. 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.

8. Events after the reporting period

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

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS' REPORT

9. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

10. Auditors

C2M Chartered Accountants Incorporated continued in office as auditors for the company for 2023.

At the AGM, the shareholders will be requested to reappoint C2M Chartered Accountants Incorporated as the independent external auditors of the company and to confirm Mr A Nel as the designated lead audit partner for the 2024 financial year.

11. Secretary

The company secretary is C2M Statutory Services (Pty) Ltd.

12. Date of authorisation for issue of annual financial statements

The annual financial statements have been authorised for issue by the directors on 01 August 2023. No authority was given to anyone to amend the annual financial statements after the date of issue.

13. Liquidity and solvency

The directors performed the liquidity and solvency tests as required by the Companies Act of South Africa.

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Salt River Business Improvement District (NPC)

Opinion

We have audited the annual financial statements of Salt River Business Improvement District (NPC) (the company) set out on pages 8 to 16, which comprise the statement of financial position as at 30 June 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Salt River Business Improvement District (NPC) as at 30 June 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Salt River Business Improvement District (NPC) annual financial statements for the year ended 30 June 2023", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 17, which we obtained prior to the date of this report, and the Annual Report, which is expected to be made available to us after that date. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



INDEPENDENT AUDITOR'S REPORT

Responsibilities of the directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

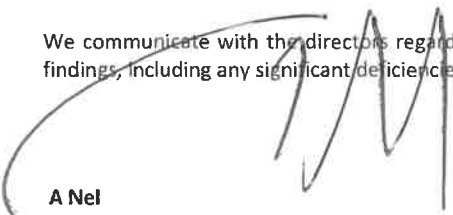
Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



A Nel
Chartered Accountant (SA)
Registered Auditor
Director

01 August 2023

Tygerforum B
53 Willie van Schoor Drive
Tygervally
Bellville
7530



SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note(s)	2023 R	2022 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	202 986	284 803
Current Assets			
Trade and other receivables	3	11 840	10 898
Cash and cash equivalents	4	1 905 040	1 749 750
		1 916 880	1 760 648
Total Assets		2 119 866	2 045 451
Equity and Liabilities			
Equity			
Non-Distributable Reserve		2 119 866	1 986 731
Liabilities			
Current Liabilities			
Current tax payable	5	-	58 720
Total Equity and Liabilities		2 119 866	2 045 451

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2015/027543/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF COMPREHENSIVE INCOME

	Note(s)	2023 R	2022 R
Revenue – Additional Rates Received	7	4 621 612	4 261 839
Operating expenses	8	(4 488 477)	(4 218 659)
Operating surplus		133 135	43 180
Profit before taxation		133 135	43 180
Taxation	11	-	(58 720)
Surplus for the year		133 135	(15 540)
Other comprehensive income		-	-
Total comprehensive surplus for the year		133 135	(15 540)

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CHANGES IN EQUITY

	Reserves	Retained income	Total equity
	R	R	R
Balance at 01 July 2021	2 002 271	-	2 002 271
Surplus	-	(15 540)	(15 540)
Other comprehensive income	-	-	-
Total comprehensive surplus for the year	-	(15 540)	(15 540)
Transfer to capital reserve	(15 540)	15 540	-
Total changes	(15 540)	15 540	-
Balance at 01 July 2022	1 986 731	-	1 986 731
Surplus for the year	-	133 135	133 135
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	133 135	133 135
Transfer to capital reserve	133 135	(133 135)	-
Total changes	133 135	(133 135)	-
Balance at 30 June 2023	2 119 866	-	2 119 866

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2015/027543/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CASH FLOWS

	Note(s)	2023 R	2022 R
Cash flows from operating activities			
Cash generated from operations	12	214 010	167 046
Tax paid	13	(58 720)	-
Net cash from operating activities		155 290	167 046
Total cash movement for the year			
Cash at the beginning of the year		1 749 750	1 582 703
Total cash at end of the year	4	1 905 040	1 749 749

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

ACCOUNTING POLICIES

1. Basis of preparation and summary of significant accounting policies

The annual 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 of South Africa. The annual 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.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 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.

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.

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.

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.

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

Item	Depreciation method	Average useful life
CCTV cameras	Straight line	5 years

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.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

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.

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

ACCOUNTING POLICIES

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at cost

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.

1.4 Tax

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.5 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.6 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its 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.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.7 Government grants

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.8 Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2023 R	2022 R																			
2. Property, plant and equipment																					
	<table><tr><th colspan="3">2023</th><th colspan="3">2022</th></tr><tr><th>Cost or revaluation</th><th>Accumulated depreciation</th><th>Carrying value</th><th>Cost or revaluation</th><th>Accumulated depreciation</th><th>Carrying value</th></tr><tr><td>CCTV Cameras</td><td>643 356</td><td>(440 370)</td><td>202 986</td><td>643 356</td><td>(358 553)</td><td>284 803</td></tr></table>	2023			2022			Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value	CCTV Cameras	643 356	(440 370)	202 986	643 356	(358 553)	284 803	
2023			2022																		
Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value																
CCTV Cameras	643 356	(440 370)	202 986	643 356	(358 553)	284 803															
Reconciliation of property, plant and equipment - 2023																					
	Opening balance	Depreciation	Closing balance																		
CCTV Cameras	284 803	(81 817)	202 986																		
Reconciliation of property, plant and equipment - 2022																					
	Opening balance	Depreciation	Closing balance																		
CCTV Cameras	367 226	(82 423)	284 803																		
Details of properties																					
Registers with details of property, plant and equipment are available for inspection by shareholders or their duly authorised representatives at the registered office of the company.																					
3. Trade and other receivables																					
Prepaid expenses	7 948	6 164																			
VAT	3 892	4 734																			
	11 840	10 898																			
4. Cash and cash equivalents																					
Cash and cash equivalents consist of:																					
Bank balances	1 905 040	1 749 750																			
5. Current tax receivable (payable)																					
Normal tax	-	(58 720)																			
Net current tax receivable (payable)																					
Current liabilities	-	(58 720)																			
6. Other NDR																					
Non-distributable reserve	2 119 866	1 986 731																			

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2023 R	2022 R
7. Revenue		
Revenue – Additional Rates Received	4 621 612	4 261 839
8. Operating expenses		
Operating expenses include the following expenses:		
Operating lease charges		
Premises		
• Contractual amounts	85 777	105 372
Depreciation and amortisation	81 817	82 423
9. Auditor's remuneration		
Audit and taxation services	15 750	15 200
Secretarial services	3 745	3 450
	19 495	18 650
10. Depreciation, amortisation and impairments		
The following items are included within depreciation, amortisation and impairments:		
Depreciation		
Property, plant and equipment	81 817	82 423
11. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - prior period (over) under provision	-	58 720
Reconciliation of the tax expense		
Accounting surplus	133 135	43 180
Tax at the applicable tax rate of 27% (2022: 28%)	35 946	12 090
Tax effect of adjustments on taxable income		
Exempt income		
Exempt income	(1 247 835)	(1 193 315)
Non-deductible expense	1 211 889	1 181 225
Prior period (over) under provisions in current tax	-	58 720
	-	58 720

No provision has been made for 2023 tax as the company is exempt under section 10(1)(e)(i)(cc) of the Income Tax Act.

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2023 R	2022 R
12. Cash generated from operations		
Surplus before taxation	133 135	43 180
Adjustments for:		
Depreciation and amortisation	81 817	82 423
Changes in working capital:		
Trade and other receivables	(942)	42 043
Trade and other payables	-	(600)
	214 010	167 046
13. Tax paid		
Balance at beginning of the year	(58 720)	-
Current tax for the year recognised in loss	-	(58 720)
Balance at end of the year	-	58 720
	(58 720)	-

14. Comparative figures

Certain comparative figures have been reclassified.

15. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

DETAILED INCOME STATEMENT

	Note(s)	2023 R	2022 R
Revenue			
Revenue – Additional Rates Received		4 621 612	4 261 839
Operating expenses			
Accounting fees		(22 350)	(20 750)
Administration and management fees		(741 600)	(654 960)
Advertising		(23 056)	(17 540)
Auditors remuneration	9	(19 495)	(18 650)
Bank charges		(1 604)	(1 419)
Cleansing		(342 000)	(342 000)
Conference & meetings		(2 174)	(1 696)
Depreciation, amortisation and impairments		(81 817)	(82 423)
Electricity & water		-	(13 942)
Environmental upgrading		(13 814)	(15 250)
Insurance		(3 261)	(4 076)
Law enforcement officers		(106 920)	(99 880)
Lease rentals on operating lease		(85 777)	(105 372)
Motor vehicle expenses		-	(29 150)
Public safety - Security services and CCTV Monitoring		(2 962 500)	(2 727 950)
Repairs and maintenance		(4 668)	-
Social upliftment		(40 950)	(25 998)
Telephone and fax		(18 000)	(18 000)
Urban maintenance		(18 491)	(39 603)
		(4 488 477)	(4 218 659)
Profit before taxation		133 135	43 180
Taxation	11	-	(58 720)
Surplus for the year		133 135	(15 540)