

ANNUAL REPORT



Salt River Business Improvement District NPC

Annual Report and Financial Statements

for the year ended 30 June 2025

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

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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 - Public Safety
 Angelo Lanfranchi - Urban Maintenance/Cleansing
 Lucy Rebecca - Social Upliftment/Marketing

Ward - 57
Sub-Council - 16
Principle Board Observer - Yusuf Mohamed
Alternative Board Observer - Abdulkader Elyas
Sub-Council Manager - Girshwin Fouldien

Auditors - C2M Chartered Accountants
Accountant - Nicolene Cooke's Accounting Services

Company Secretarial Duties - C2M Chartered Accountants

SRBID Management
 - Geocentric Urban Management
 - 2, 12th Street Elsies River, 7490
 - info@geocentric.co.za
 - www.geocentric.co.za
 - 021 565 0901

SRBID Manager
 Ashwill Adams - 073 102 9946 - srbid@geocentric.co.za

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

Dear Stakeholders,

The 2024/25 financial year marked a period of steady progress for the Salt River Business Improvement District (SRBID), as we continued to focus on creating a cleaner, safer, and more inclusive urban environment. Under the leadership of the Board and the operational management of Geocentric Urban Management, SRBID strengthened its partnerships with key stakeholders, including the City of Cape Town, PRASA, SAPS, and local businesses.

The year saw significant operational gains. Public safety initiatives were reinforced, with active monitoring of hotspots such as the N1 corridor, where collaborative efforts with SAPS and PRASA led to targeted operations, the removal of illegal structures, and enhanced visibility patrols. While minor fluctuations in safety incidents occurred, the overall crime rate remained stable, supported by increased camera surveillance and AI-triggered alerts exceeding 70,000 detections in one quarter.

On the urban management front, substantial progress was made in cleaning and greening efforts, with consistent litter removal, stormwater maintenance, and graffiti cleaning contributing to the visible improvement of the area. Collaboration with the City's Parks and Recreation Department helped to enhance maintenance activities and reduce infrastructure backlogs.

Financially, SRBID maintained a strong position, with budgets executed prudently and reserves securely held. A new investment account was opened to yield additional income and reserved the 3-month operational costs as per the finance agreement, and expenditure on core business activities such as safety, cleansing, and administration were aligned with budget forecasts.

As we move into 2025/26, the SRBID remains committed to consolidating these gains. Our focus will remain on effective crime prevention, urban management excellence, and fostering local partnerships that sustain Salt River's economic and social revitalisation. I extend my gratitude to our board members, management, operational teams, and stakeholders for their steadfast commitment to our shared vision.

Thank you for your ongoing trust and support.

Sincerely,

Francois Steyn

Chairperson

Salt River Business Improvement District Non-profit Company

4. MANAGEMENT OVERVIEW

Dear stakeholders,

Operationally, the 2024/25 period demonstrated SRBID's effectiveness in maintaining a well-coordinated safety, cleansing, and management system across the precinct. Despite the ongoing socio-economic pressures affecting the area, the district continued to achieve measurable improvements across key performance areas.

Public Safety

The public safety team, supported by Byers Security Solutions and Geocentric's control room, maintained a robust presence. From January to March 2025 alone, officers logged over 19,000 kilometers of patrol coverage and responded to nearly 600 incidents, reflecting a proactive engagement strategy. AI surveillance systems generated over 60,000 security triggers per quarter, facilitating early detection of illegal dumping, loitering, and theft-related activity.

Collaborative policing was strengthened through weekly SAPS-led operations and intelligence-sharing sessions, particularly addressing theft and assaults near the Lower Church Street corridor and PRASA railways.

Cleansing and Urban Management

Cleaning operations remained consistent, with an average of 3,000–3,500 yellow bags used per quarter and ongoing removal of illegal dumping and graffiti. The SRBID team also conducted stormwater drain cleaning, litter-bin maintenance, and greening initiatives to improve public spaces. Urban management reports indicate improved responsiveness from City departments, particularly around lighting, pothole repairs, and blocked sewers.

Social Upliftment and Stakeholder Engagement

SRBID continued its support for social partners, including MES, though some invoicing delays affected disbursements. Partnerships with PRASA and City departments yielded tangible results, such as the clearance of informal structures along railway lines and the introduction of new monitoring protocols. Regular communication with members through newsletters and feedback sessions ensured transparency and awareness of ongoing projects.

Financial and Administrative Governance

Financial management adhered to the approved business plan and City CID Policy. By mid-year, 48–50% of the total budget had been utilised, aligning with expenditure projections. The organization achieved strong and maintained compliance with statutory reporting deadlines. Audit submissions and the annual financial statements were completed timeously, reflecting responsible governance.

Looking Ahead

The management team will prioritise expanding the CCTV network, deepening social development partnerships, and sustaining the strong working relationship with law enforcement. The continued focus on maintaining public safety visibility, addressing urban decay, and ensuring financial sustainability will remain at the heart of operations in 2025/26.

Thank you for your ongoing trust and support.

Sincerely,

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 29 August 2025 and signed on behalf by directors Francois Steyn and Lucy Beard:

Francois Steyn
Chairperson of the Board
29 August 2025

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. The SRBID is currently in its third five-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

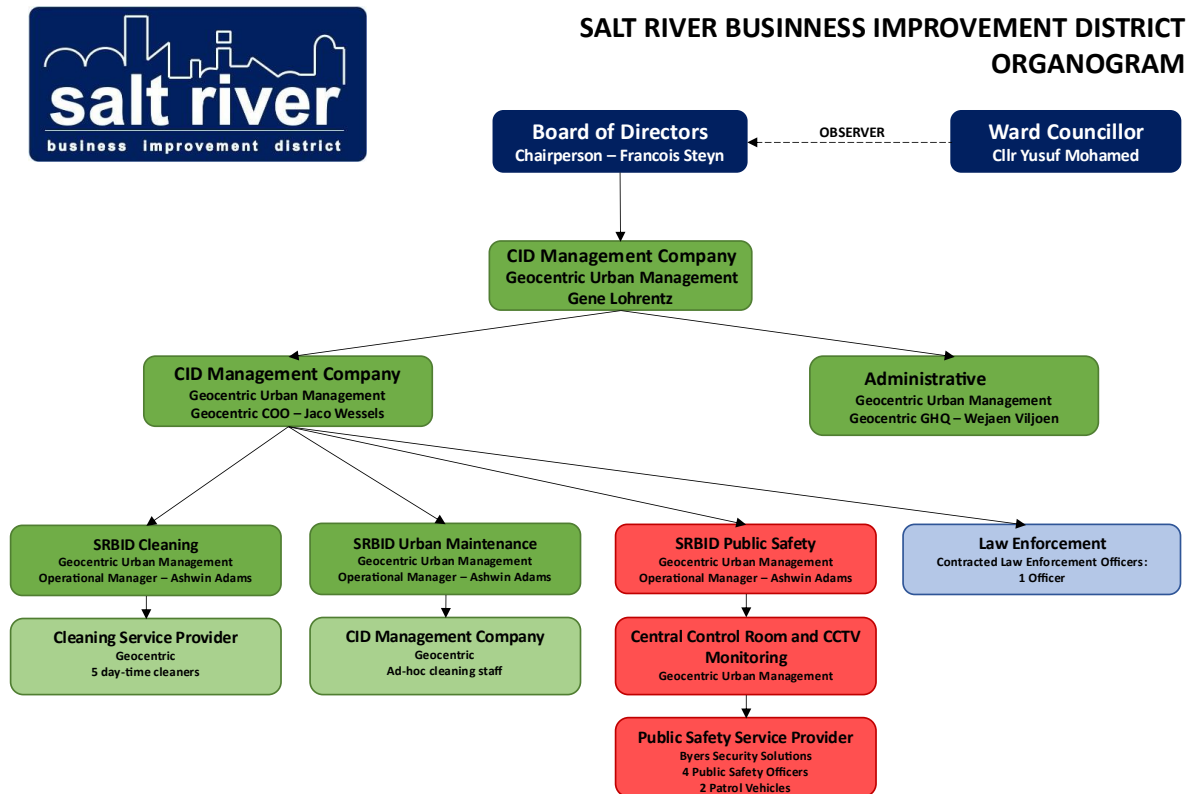
6.3. *Our Goals*

- 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

 Geocentric Urban Management Team 			
Gene Lohrentz Chief Executive Officer • Company enquiries • Proposals • Community groups and liaison Contact Details gene@geocentric.co.za 083 255 7657	Jaco Wessels Chief Operating Officer • Operational enquiries • Control Room issues • Collaboration requests • CCTV enquiries Contact Details coo@geocentric.co.za 062 650 3322	Wejaen Viljoen Admin & Information Manager • Admin enquiries • Reports • AGM enquiries • Board Meeting enquiries • HR enquiries Contact Details admin@geocentric.co.za 062 753 4779	Ashwin Adams CID Manager • Day-to-day Operations Contact Details srbid@geocentric.co.za 073 102 9946

For emergencies contact our 24-hour Control Room on 021 565 0900 or info@geocentric.co.za or visit our website www.geocentric.co.za

Join our community WhatsApp group for realtime updates by sending a message with your name, surname, business name and business street address to 081 869 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 daytime (06:30 – 17:30).
- 4 x public safety patrol officers patrolling the area on foot, Saturday and Sunday during the daytime (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	

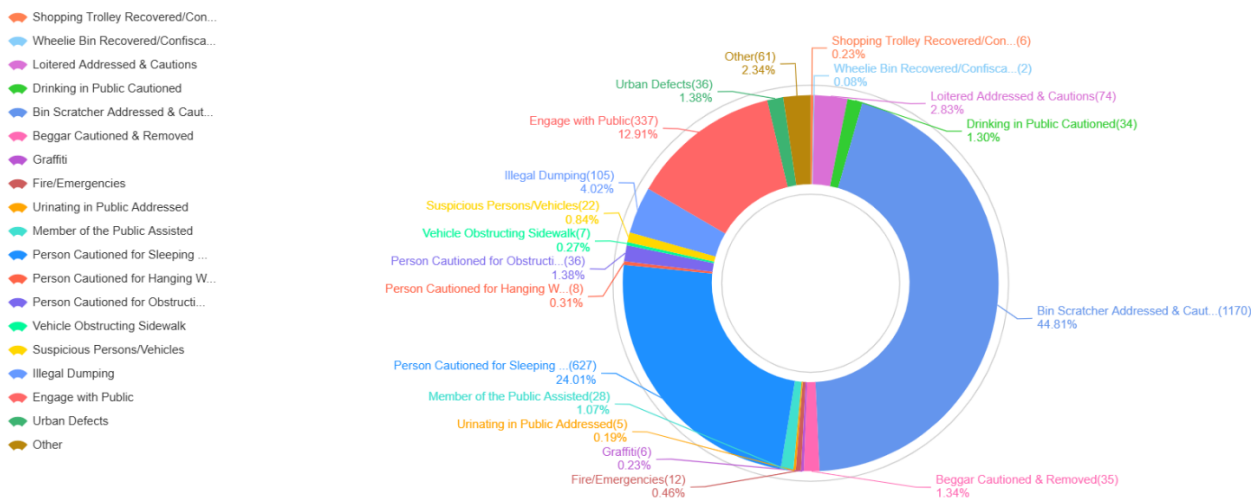
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
3. Deploy Public Safety resources accordingly and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable	Effective Safety and Public Safety patrols in the SRBID measured by: Daily attendance 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 is 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	2022/2023	2023/2024	2024/2025	2022/2023 - 2024/2025	2023/2024 - 2024/2025
Shopping Trolley Recovered/Confiscated	20	29	6	↓	↓
Wheelie Bin Recovered/Confiscated	30	15	2	↓	↓
Unlawful Posters Removed	0	1	0	→	↓
Unlawful Car Guard Addressed	7	4	0	↓	↓
Loitered Addressed & Cautions	38	79	74	↑	↓
Drinking in Public Cautioned	68	74	34	↓	↓
Bin Scratcher Addressed & Cautioned	1 214	1 082	1 170	↓	↑
Beggar Cautioned & Removed	120	93	35	↓	↓
Spitting in Public Addressed	8	2	0	↓	↓
Swearing in Public Addressed	3	2	0	↓	↓
Graffiti	8	7	6	↓	↓
Fire/Emergencies	20	26	12	↓	↓
Urinating in Public Addressed	28	28	5	↓	↓
Member of the Public Assisted	428	187	28	↓	↓
Person Cautioned for Sleeping in Public Space	705	730	627	↓	↓
Person Cautioned for Hanging Washing in Public	3	3	8	↑	↑
Person Cautioned for Obstructing Sidewalk	125	35	36	↓	↑
Vehicle Obstructing Sidewalk	15	4	7	↓	↑
Items Recovered	4	0	0	↓	→
Crime Incidents	8	1	0	↓	↓
Suspicious Persons/Vehicles	1	5	22	↑	↑
Illegal Dumping	190	95	105	↓	↑
Engage with Public	448	310	337	↓	↑
Urban Defects	138	112	36	↓	↓
Other	78	63	61	↓	↓
TOTAL	3 707	2 987	2 611		

Public Safety Incidents Graph



From 1 July 2024 to 30 June 2025 the two patrol vehicles logged the following number of patrol kilometres:

Patrol Vehicle 1:	49 778 km
Patrol Vehicle 2:	46 171 km
Total:	86 949 km

- 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 daytime 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 3 193 560 was expended on the Public Safety deployments for the year, and an additional R 178 980 was allocated for CCTV monitoring. The contracted Law Enforcement Officer contract budget was R 119 010 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 "2024/2025")

Service/ Project components	2023/2024			2024/2025		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Public Safety	R 3 061 100	R 3 049 416	R 11 648	R 3 290 685	R 3 193 560	R 97 125
CCTV Monitoring	R 175 150	R 168 480	R 6 670	R 188 285	R 178 980	R 9 305
Law Enforcement	R 117 500	R 112 803	R 4 694	R 140 000	R 119 010	R 20 990

4.2. MAINTENANCE AND CLEANSING SERVICES

4.2.1. The SRBID deployed the services of a dedicated public cleaning service to provide the supplementary service 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

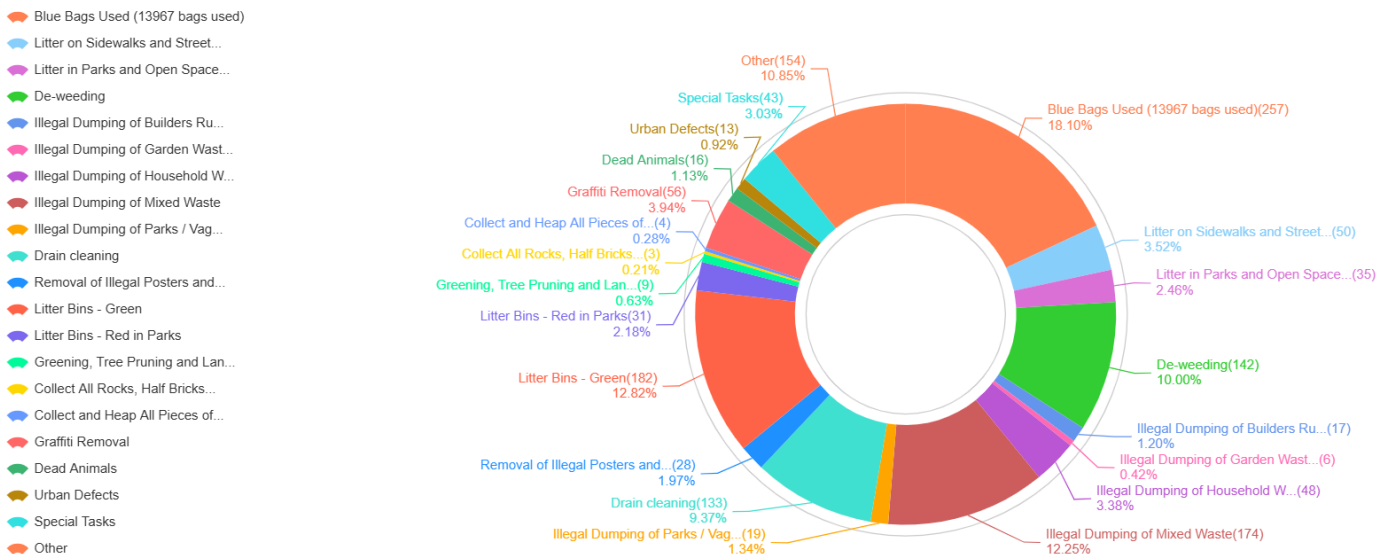
MAINTENANCE OF PUBLIC GREEN AREAS			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
Mow street verges	Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below
Tree pruning and landscaping.	Measure effectiveness through Urban Maintenance Statistics	Monthly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

Cleansing Summary Report

Type	2022/2023	2023/2024	2024/2025	2022/2023 - 2024/2025	2023/2024 - 2024/2025
Blue Bags Used	13211	14576	13967	↑	↓
Litter on Sidewalks and Streets	158	128	50	↓	↓
Litter in Parks and Open Spaces	53	20	35	↓	↑
De-weeding	191	131	142	↓	↑
Illegal Dumping of Builders Rubble	24	10	17	↓	↑
Illegal Dumping of Garden Waste	18	4	6	↓	↑
Illegal Dumping of Household Waste	103	61	48	↓	↓
Illegal Dumping of Mixed Waste	228	183	174	↓	↓
Illegal Dumping of Parks / Vagrants	91	28	19	↓	↓

Type	2022/2023	2023/2024	2024/2025	2022/2023 - 2024/2025	2023/2024 - 2024/2025
Drain cleaning	157	160	133	↓	↓
Removal of Illegal Posters and Pamphlets from Public Spaces and Non-municipal Infrastructure	56	51	28	↓	↓
Litter Bins - Green	103	132	182	↑	↑
Litter Bins - Red in Parks	65	6	31	↓	↑
Greening, Tree Pruning and Landscaping	2	10	9	↑	↓
Collect All Rocks, Half Bricks, Concrete Pieces	10	5	3	↓	↓
Collect and Heap All Pieces of Wood and Other Objects	38	1	4	↓	↑
Graffiti Removal	90	96	56	↓	↓
Dead Animals	30	31	16	↓	↓
Urban Defects	6	7	13	↑	↑
Special Tasks	34	100	43	↑	↓
Other	85	0	154	↑	↑
TOTAL	1800	1414	1420		

Cleansing Task Graph



Urban Maintenance Tasks

Category	Category	2022/2023	2023/2024	2024/2025	2022/2023 - 2024/2025	2023/2024 - 2024/2025
City Parks (Enquiries)	Enquiries-Parks	0	0	1	↑	↑
City Parks (Enquiries) Total		0	0	1	↑	↑
City Parks (Maintenance)	Bin cleaning in parks/POS	1	0	0	↓	→
City Parks (Maintenance)	Bush clearing/weed control	0	0	1	↑	↑
City Parks (Maintenance)	Mowing	5	6	2	↓	↓
City Parks (Maintenance)	Repair city parks infrastructure	0	1	1	↑	→

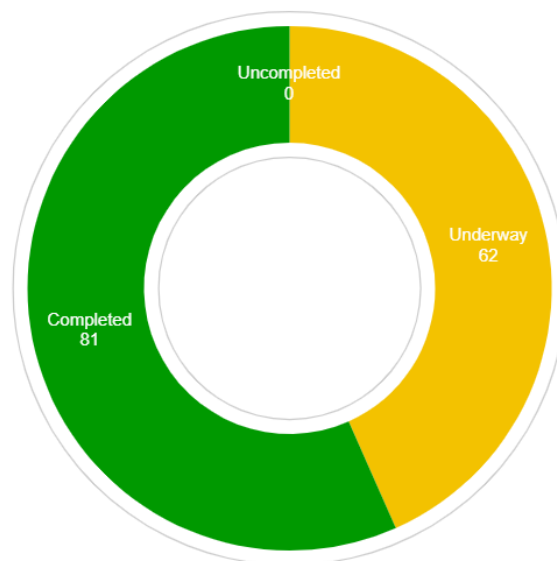
Category	Category	2022/ 2023	2023/ 2024	2024/ 2025	2022/2023 - 2024/2025	2023/2024 - 2024/2025
City Parks (Maintenance)	Tree trimming/pruning	5	0	1	↓	↑
City Parks (Maintenance) Total		11	7	5	↓	↓
Electricity (Domestic & Commercial Supply)	No power supply	1	0	0	↓	→
Electricity (Domestic & Commercial Supply) Total		1	0	0	↓	→
Electricity (Equipment damage & exposure)	Equipment damaged	5	2	2	↓	→
Electricity (Equipment damage & exposure)	Equipment has been tampered with	0	1	0	→	↓
Electricity (Equipment damage & exposure)	Exposed cable	7	1	0	↓	↓
Electricity (Equipment damage & exposure)	Kiosk damaged	1	0	1	→	↑
Electricity (Equipment damage & exposure)	Sparks on electricity pole	1	0	0	↓	→
Electricity (Equipment damage & exposure) Total		14	4	3	↓	↓
Electricity (Issues resulting from motor vehicle accidents)	Pole knocked down in vehicle accident	0	1	1	↑	→
Electricity (Issues resulting from motor vehicle accidents) Total		0	1	1	↑	→
Electricity (Street lighting)	All streetlights are out	12	18	20	↑	↑
Electricity (Street lighting)	Individual streetlights are out	15	14	35	↑	↑
Electricity (Street lighting) Total		27	32	55	↑	↑
Electricity (Wires)	Wires are down	0	0	1	↑	↑
Electricity (Wires) Total		0	0	1	↑	↑
Informal Trading	Trading illegally or without permit	0	1	0	→	↓
Informal Trading Total		0	1	0	→	↓
Litter Bins (Public)	New or additional litter bins required	8	0	3	↓	↑
Litter Bins (Public) Total		8	0	3	↓	↑
Roads and storm water (Maintenance required)	Paint or repaint road marking, lines, etc.	12	5	15	↑	↑
Roads and storm water (Maintenance required)	Repair a pothole	13	2	8	↓	↑
Roads and storm water (Maintenance required)	Repair or replace bollards, guards or handrails	3	3	5	↑	↑
Roads and storm water (Maintenance required)	Repair or replace street name signs	6	3	1	↓	↓
Roads and storm water (Maintenance required)	Repair road or footway	17	2	7	↓	↑
Roads and storm water (Maintenance required)	Traffic and road signs require attention	2	1	1	↓	→

Category	Category	2022/ 2023	2023/ 2024	2024/ 2025	2022/2023 - 2024/2025	2023/2024 - 2024/2025
Roads and storm water (Maintenance required) Total		53	16	37	↓	↑
Roads and stormwater (flooding)	Flooding of road	1	0	0	↓	→
Roads and stormwater (flooding) Total		1	0	0	↓	→
Roads and stormwater (Missing covers and grids)	Repair or replace manhole cover or grid	11	7	10	↓	↑
Roads and stormwater (Missing covers and grids) Total		11	7	10	↓	↑
Roads and stormwater (Pests)	Spray for cockroaches	1	0	0	↓	→
Roads and stormwater (Pests) Total		1	0	0	↓	→
Safety and security (Squatters)	Illegal structures and/or squatters	0	1	2	↑	↑
Safety and security (Squatters) Total		0	1	2	↑	↑
Sewer	Sewer-foul smell	1	0	0	↓	→
Sewer	Sewer-manhole cover-damaged	2	1	0	↓	↓
Sewer	Sewer-manhole cover- stolen/missing	2	0	0	↓	→
Sewer	Sewer: blocked/overflow	0	4	0	→	↓
Sewer Total		5	5	0	↓	↓
Solid waste (Dumping, beaches and street sweeping)	Illegal dumping	0	0	1	↑	↑
Solid waste (Dumping, beaches and street sweeping) Total		0	0	1	↑	↑
Stormwater (Blockages)	Stormwater gulley or manhole blocked	1	5	3	↑	↓
Stormwater (Blockages) Total		1	5	3	↑	↓
Street People	Anti-social behaviour	1	0	0	↓	→
Street People Total		1	0	0	↓	→
Traffic (Speeding, taxis, parking, etc.)	Abandoned vehicles	0	2	0	→	↓
Traffic (Speeding, taxis, parking, etc.)	Parking enforcement	3	0	0	↓	→
Traffic (Speeding, taxis, parking, etc.) Total		3	2	0	↓	↓
Traffic Signals	All traffic lights are out	3	3	2	↓	↓
Traffic Signals	Pedestrian lights are out	1	2	0	↓	↓
Traffic Signals	Request for traffic signals	1	0	0	↓	→
Traffic Signals	Robot down	2	0	1	↓	↑
Traffic Signals	Traffic lights are flashing	3	5	3	→	↓
Traffic Signals	Traffic lights are stuck	3	0	0	↓	→
Traffic Signals Total		13	10	6	↓	↓
Transport (Buses and Taxis)	Golden arrow bus service complaints	2	0	0	↓	→

Category	Category	2022/ 2023	2023/ 2024	2024/ 2025	2022/2023 - 2024/2025	2023/2024 - 2024/2025
Transport (Buses and Taxis) Total		2	0	0	↓	→
Transport (Speed bumps and signage)	Traffic signage damaged	0	2	1	↑	↓
Transport (Speed bumps and signage) Total		0	2	1	↑	↓
Water	Burst pipe	2	7	0	↓	↓
Water	Fire hydrant: missing cover	0	2	0	→	↓
Water	Leak at fire hydrant	5	7	1	↓	↓
Water	Leak at valve	1	0	1	→	↑
Water	Leak at water meter/stopcock	0	0	2	↑	↑
Water	Leak in road/pavement/underground	3	3	6	↑	↑
Water	Meter-stolen	0	1	0	→	↓
Water	Meter: missing cover	3	0	1	↓	↑
Water	Water run to waste	7	7	3	↓	↓
Water Total		21	27	14	↓	↓
TOTAL		173	120	143		

Urban Maintenance Task Graph

 Uncompleted
 Underway
 Completed



- 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 “2024/2025”)

Service/ Project components	2023/2024			2024/2025		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Cleansing Services	R 459 135	R 454 791	R 4 344	R 490 000	R 484 515	R 5 485
Environmental Upgrading	R 15 000	R 14 149	R 851	R 15 000	R 14 077	R 923
Urban Management	R 40 000	R 39 744	R 256	R 40 000	R39 115	R 885

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 it’s 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 “2024/2025”)

Service/ Project components	2023/2024			2024/2025		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Social Services	R 84 000	R 81 714	R 2 286	R 90 000	R 89 250	R 750

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. The Board did not appoint any committees during the reporting period due to the size of the Board.

Francois Steyn - Chairperson	
Portfolio	Public Safety
Appointment Date	22/10/2018
Lucy Beard – Director	
Portfolio	Social Upliftment & Marketing
Appointment Date	19/10/2022
Angelo Lanfranchi – Director	
Portfolio	Urban Maintenance & Cleansing
Appointment Date	19/10/2022

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 of Directors met regularly throughout the year, in line with the requirements of the City of Cape Town's CID Policy. Meetings were convened at least once every three months, ensuring sound governance, effective oversight, and accountability in driving the implementation of the Business Plan and service delivery priorities.

BOARD MEETINGS					
Director	Total	16/09/2024	*04/11/2024	03/02/2025	05/05/2025
Lucy Beard	3 / 4	✓	-	✓	✓
Francois Steyn	3 / 4	✓	-	✓	✓
Angelo Lanfranci	1 / 4	✓	-	-	-

* Due to unforeseen circumstances on 04 November 2024, the Board of Directors was unable to meet the quorum requirement for its scheduled meeting. However, the Board

Information Pack had been circulated in advance, ensuring directors were fully briefed. The required decisions were subsequently taken by way of a round robin resolution, in line with good governance practice and the provisions of the City of Cape Town's CID Policy.

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 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.

4. BOARD OVERSIGHT OF RISK MANAGEMENT

4.1. Risk management policy

The SRBID board is committed to maintaining a comprehensive risk management policy aimed at safeguarding the SRBID's assets and ensuring responsible use of public funds in alignment with its objectives. The risk management policy is integrated into the company's operations and management processes, overseen by the board.

Key elements of the risk management strategy include:

1. **Board Oversight:** The board has the ultimate responsibility for risk management and ensures that a sound internal control system is in place. The board regularly considers risk at its board meetings to ensure that key risk areas are being adequately addressed and monitored by the appointed management company.
 2. **Code of Conduct:** As part of the risk management framework, the SRBID adheres to a strict code of conduct, ensuring confidentiality and ethical handling of sensitive information.
-

3. **Internal Controls:** The system of internal controls includes:

- **Performance Targets:** These are established at each board meeting, with actual performance being tracked on a quarterly basis with every board meeting set out as per the CID policy and implementation plan. This process helps identify areas of concern and mitigates risk through proactive monitoring.
- **Risk Register:** A detailed risk register is maintained and reviewed by the appointed management company as set out in the implementation plan. This register identifies the SRBID's operational risks, assesses the likelihood and potential impact of each risk, and outlines mitigation strategies.

This approach ensures that risk is addressed in a structured and consistent manner, enhancing the SRBID ability to achieve its objectives while safeguarding its assets and operations. The board's continuous engagement in the risk management process provides an additional layer of assurance that all significant risks are being appropriately managed.

4.2. Effectiveness of risk management

During the year under review, the appointed management company of the Salt River Business Improvement District NPC (SRBID) conducted thorough risk assessments to evaluate the effectiveness of its risk management policy and strategy.

The board is satisfied with the adequacy of the systems and processes in place to govern and manage risks. The risk assessments were carried out in accordance with the SRBID's established risk framework, ensuring that operational risks were continually identified, monitored, and mitigated. These assessments also included an evaluation of any emerging risks, ensuring that the risk register remained updated and reflective of the company's current risk profile.

Overall, the board is confident that it has fulfilled its responsibilities in managing and mitigating risks and that the existing systems provide robust support for the company's risk governance objectives.

4.3. Key business risks and opportunities

During the reporting period, the board identified several material risks that could impact the ability of Salt River Business Improvement District (SRBID) to achieve its strategic objectives. The key risks identified and monitored include:

- Manage the funds and bank accounts of the NPC responsibly.
- The potential of more problem buildings in the precinct.
- The potential impact of vandalism and illegal occupation of vacant municipal land and buildings.
- The potential impact of informal structures and occupation of the railway line.
- Theft and/or vandalism of municipal infrastructure.
- Industrial to residential building conversions.

The board confirms that no unexpected or unusual risks arose during the period under review. Furthermore, all risks were managed within the pre-determined risk tolerance levels, and appropriate mitigation strategies were applied.

In future reporting periods, the board and the appointed management company plans to enhance its risk management processes by incorporating more frequent risk assessments, expanding internal audit functions, and integrating risk management practices more closely with strategic decision-making processes. This will ensure that the organization remains agile and responsive to emerging risks and deliver the supplementary service to the members of the SRBID.

5. ACCOUNTABILITY

5.1. Performance reviews

During the reporting period, the SRBID board conducted a comprehensive performance review of its governance structures and operations. The assessment covered the effectiveness of the appointed management company, focusing on strategic oversight, decision-making, and risk management. Based on the review, the board is satisfied that the appointed management company has performed its duties effectively and met its responsibilities in overseeing the SRBID's performance and achieving its strategic goals.

5.2. Delegated limits of authority

The board has appointed a management company to ensure smooth day-to-day functioning of the SRBID. These delegations of authority include decision-making in areas such as operational management, and execution of strategic initiatives.

The board has reviewed these delegations during board meetings for period under review to ensure that there is an appropriate balance between governance oversight and operational efficiency. It confirmed that the existing delegations are appropriate, maintaining a clear distinction between the board's governance responsibilities and management's operational functions. This structure allows for agile decision-making without compromising the board's overall accountability.

5.3. Supplier Code of Conduct

The board and appointed management company undertook a review of the supplier code of conduct to ensure alignment with the company's ethical standards and risk management frameworks. The board and appointed management company will review all suppliers that are required to comply with the organization's standards concerning ethical behaviour, sustainability, and legal compliance. The board emphasized the importance of maintaining these standards to mitigate risks associated with supply chain practices, such as performance issues, reputational risks, and non-compliance with regulatory requirements. The SRBID has a procurement policy which outlines the procurement of goods and services for the SRBID. The procurement process is the acquisition process (purchasing) of goods and/or services. The procurement process is meant to ensure that the SRBID's needs are met for the best possible cost in terms of quality, time, and other relevant factors to support the SRBID's operations.

PART D: FINANCIAL INFORMATION

1. REPORT OF THE EXTERNAL AUDITOR

See full report below

2. ANNUAL FINANCIAL STATEMENTS

See full report below

RISK REGISTER						ANNEXURE C
Risk Description	Impact Description	Impact Level	Probability Level	Priority Level	Mitigation Actions	Responsible Party
Cybersecurity and financial control	Loss of funds due to hacking or fraud	Moderate	Very Low	High	Maintain separate authorisations, dual signatories, and bank limits	Management & Board
Problem buildings (e.g., Rex Trueform)	Degradation, squatting, fire and crime risks	High	Moderate	High	Engage City's Problem Building Unit; pursue formal declaration and enforcement action	Management
Illegal occupation of municipal/railway land	Crime, fires, and urban decay from informal structures	Moderate	High	High	Continuous liaison with PRASA and Law Enforcement; monitor with CCTV and AI	Management
Vandalism and theft of infrastructure	Damage to lights, cables, and utilities causing service disruption	Moderate	High	High	Patrol hotspots, enhance CCTV and lighting, coordinate with City departments	Management
Reputation and communication risk	Misinformation or stakeholder disengagement	Low	Moderate	Moderate	Maintain transparent communication via newsletters and board meetings	Management
Health and safety incidents (workers/public)	Injury to staff or public during operations	Moderate	Low	Moderate	Enforce safety protocols, PPE compliance, and training	Management
Climate-related flooding	Damage to infrastructure and public areas	High	Moderate	High	Regular maintenance of stormwater systems; engage City's Roads & Stormwater	Management
Social displacement and homelessness	Increase in antisocial behaviour and public nuisance	Moderate	High	High	Coordinate with MES and social development; refer individuals for assistance	Management

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	LR Beard 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 Registered Auditors IRBA Nr. 958662
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 (S.A.)
Issued	21 August 2025

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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

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Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
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Detailed Income Statement	16

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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.

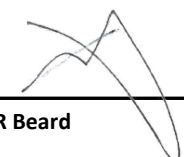
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for 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.

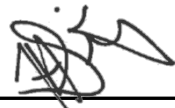
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial 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 2026 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 5 to 6.

The annual financial statements set out on pages 7 to 15, which have been prepared on the going concern basis, were approved by the directors on 21 August 2025 and were signed on its behalf by:



LR Beard

F Steyn

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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 2025.

1. Business activities

The company provides supplementary public safety, cleansing, maintenance services, environmental development, social development and communications in the Salt River City Improvement District.

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

2. 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.

During the year under review the company operated independently of any shared services. The main business and operations of the company during the year under review has continued as in the past year and we have nothing further to report thereon.

The financial statements adequately reflect the results of the operations of the company for the year under review and no further explanations are considered necessary.

Additional text

Additional text

3. Directors

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

Directors

LR Beard

F Steyn

A Lanfranchi

There have been no changes to the directorate for the period under review.

4. 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.

5. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual 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.

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 7 to 15, which comprise the statement of financial position as at 30 June 2025, 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 2025, 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 2025", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 16. 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 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, 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 the 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.



R Ariefdien
Chartered Accountant (SA)
Registered Auditor
Director

21 August 2025
Tygerforum B
53 Willie van Schoor Drive
Tygervalley
Bellville
7530



SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

Figures in Rand	Note(s)	2025	2024
Assets			
Non-Current Assets			
Property, plant and equipment	2	245 318	211 104
Current Assets			
Trade and other receivables	3	145 758	16 682
Cash and cash equivalents	4	2 228 186	1 960 732
		2 373 944	1 977 414
Total Assets		2 619 262	2 188 518
Equity and Liabilities			
Equity			
Non-Distributable Reserve		2 617 178	2 188 518
Liabilities			
Current Liabilities			
Trade and other payables	6	2 084	-
Total Equity and Liabilities		2 619 262	2 188 518

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2015/027543/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2025	2024
Revenue	7	5 680 815	5 104 153
Operating expenses		(5 252 155)	(5 035 502)
Operating surplus		428 660	68 651
Surplus for the year		428 660	68 651
Other comprehensive income		-	-
Total comprehensive surplus for the year		428 660	68 651

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF CHANGES IN EQUITY

Figures in Rand	Other NDR	Retained income	Total equity
Balance at 01 July 2023	2 119 866	-	2 119 866
Surplus for the year	-	68 651	68 651
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	68 651	68 651
Transfer between reserves	68 651	(68 651)	-
Total changes	68 651	(68 651)	-
	-	-	-
Balance at 01 July 2024	2 188 518	-	2 188 518
Surplus for the year	-	428 660	428 660
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	428 660	428 660
Transfer between reserves	428 660	(428 660)	-
Total changes	428 660	(428 660)	-
Balance at 30 June 2025	2 617 178	-	2 617 178
Note	5		

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF CASH FLOWS

Figures in Rand	Note(s)	2025	2024
Cash flows from operating activities			
Cash receipts from customers		5 551 738	5 099 311
Cash paid to suppliers and employees		(5 163 010)	(4 953 314)
Cash generated from operations	11	388 728	145 997
Net cash from operating activities		388 728	145 997
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(121 275)	(90 306)
Total cash movement for the year		267 453	55 691
Cash and cash equivalents at the beginning of the year		1 960 732	1 905 040
Total cash at end of the year	4	2 228 185	1 960 731

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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.

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 surplus or shortfall in the period in which they are incurred.

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 surplus or shortfall to bring the carrying amount in line with the recoverable amount.

ACCOUNTING POLICIES

1.2 Property, plant and equipment (continued)

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 surplus or shortfall when the item is derecognised.

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 surplus or shortfall) 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 amortised cost

These include loans, trade receivables and trade payables. They 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 surplus or shortfall.

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. The NPC meets the criteria for the exemption under section 10(1)(e)(i)(cc).

1.5 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 surplus or shortfall.

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 surplus or shortfall.

1.6 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.

1.7 Revenue

Revenue comprises revenue income from ratepayers which is collected by the City of Cape Town on the entity's behalf, net of retention revenue retained.

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

ACCOUNTING POLICIES

1.8 Borrowing costs

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

1.9 Unauthorised, irregular and fruitless and wasteful Expenditure

Unauthorised, irregular and fruitless and wasteful Expenditure is accounted for as an expense in the statement of financial performance classified in accordance with the nature of the expense. Where recovered it is subsequently accounted for as other income.

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2025	2024
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2. Property, plant and equipment

	2025			2024		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
CCTV Camera	854 937	(609 619)	245 318	733 662	(522 558)	211 104

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
CCTV Camera	211 104	121 275	(87 061)	245 318

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
CCTV Camera	202 986	90 306	(82 188)	211 104

3. Trade and other receivables

Trade receivables	143 008	-
Prepayments	2 750	8 648
VAT	-	8 034
	145 758	16 682

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	2 228 186	1 960 732
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5. Other NDR

Non-distributable reserves	2 617 178	2 188 518
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6. Trade and other payables

VAT	2 084	-
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7. Revenue

Revenue - Additional Rates Received	5 456 970	5 104 153
Revenue – Additional Rates Retention Received	223 845	-
	5 680 815	5 104 153

8. Auditor's remuneration

Fees	18 340	14 700
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SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2025	2024
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9. Depreciation, amortisation and impairments

The following items are included within depreciation, amortisation and impairments:

Depreciation

Property, plant and equipment	87 061	82 188
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10. Taxation**Reconciliation of the tax expense**

Accounting surplus	428 660	68 651
Tax at the applicable tax rate of 27% (2024: 27%)	115 738	18 536
Tax effect of adjustments on taxable income		
Exempt income		
Exemption under section 10(1)(e)(i)(cc)	(115 738)	(18 536)
	-	-

Non provision of tax

No provision has been made for 2025 tax as the company is exempt from income tax under section 10(1)(e)(i)(cc) of the Tax Act.

11. Cash generated from operations

Net surplus before taxation	428 660	68 651
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	87 061	82 188
Changes in working capital:		
(Increase) decrease in trade and other receivables	(129 077)	(4 842)
Increase (decrease) in trade and other payables	2 084	-
	388 728	145 997

12. Related parties**Amounts received from the City of Cape Town****Related party transactions**

Revenue services rendered	5 456 970	5 104 153
Revenue retention refunded	223 845	-

13. 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.

14. Fruitless, unauthorised, irregular and wasteful expenditure

Unauthorised expenditure refers to any spending by the Salt River Business Improvement District that doesn't comply with its approved budget or relevant regulations. This includes overspending, using funds for purposes other than those originally approved. No such expenditure was identified.

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

DETAILED INCOME STATEMENT

Figures in Rand	Note(s)	2025	2024
Revenue			
Revenue - Additional Rates Received		5 456 970	5 104 153
Revenue – Additional Rates Retention Received		223 845	-
	7	5 680 815	5 104 153
Operating expenses			
Accounting fees		(26 325)	(24 475)
Administration and management fees		(790 000)	(796 800)
Advertising		(5 256)	(5 740)
Auditors remuneration	8	(18 340)	(14 700)
Bank charges		(2 138)	(1 786)
Cleansing services		(484 515)	(454 791)
Depreciation		(87 061)	(82 188)
Environmental Upgrading		(14 077)	(14 149)
Insurance		(3 339)	(3 261)
Law Enforcement Officers		(119 010)	(112 803)
Marketing and Promotions		(24 000)	(18 000)
Meeting expenses		(2 609)	(1 739)
Office Rental		(111 630)	(92 761)
Project: Signage		(12 975)	-
Projects - Website Upgrade		(12 000)	-
Projects: CCTV Battery Backup		(5 495)	(49 455)
Public safety		(3 193 560)	(3 049 416)
Repairs and maintenance		(500)	-
Secretarial fees		(6 980)	(5 500)
Security - CCTV Monitoring		(178 980)	(168 480)
Social Upliftment		(89 250)	(81 714)
Telecommunication		(25 000)	(18 000)
Urban Maintenance		(39 115)	(39 744)
		(5 252 155)	(5 035 502)
Surplus for the year		428 660	68 651