

ANNUAL REPORT



Salt River Business Improvement District NPC

Annual Report and Financial Statements

for the year ended 30 June 2026

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

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PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Registered Name:	Salt River Business Improvement District NPC (SRBID) Non-Profit Company
Registration No:	2015/027543/08
Physical Address:	97 Durham Avenue, Salt River, Cape Town, 7925
Postal Address:	PO Box 734, Melkbosstrand, Cape Town, 7437
Telephone Number/s:	Control Room: 021 565 0901 SRBID Manager: Ashwill Adams – 073 102 9946
Email Address:	info@srbid.co.za
Website Address:	www.srbid.co.za
External Auditors:	C2M Chartered Accountants
Banker's Information:	Standard bank
Company Secretary:	Wejaen Viljoen

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,

It is my pleasure, on behalf of the Board of Directors of the Salt River Business Improvement District (SRBID), to present this report for the 2025/2026 financial year.

The past year has once again demonstrated the important role that the SRBID plays in supporting a safe, clean, well-managed and increasingly vibrant Salt River. The fundamental purpose of the SRBID remains the delivery of supplementary services that complement those provided by the City of Cape Town and other public agencies. Through our public safety, cleansing, urban management, social development and communication activities, the SRBID continues to focus on improving the daily experience of those who live, work, invest in and visit the area.

A key strength of the SRBID remains the partnership between property owners, the Board, management, service providers, the City of Cape Town, SAPS and other stakeholders. The Board has continued to provide oversight of the organisation's strategic direction, financial management and operational performance, while management has maintained a strong focus on translating these objectives into practical interventions on the ground.

Public safety continued to represent the largest area of SRBID expenditure and remains central to the organisation's mandate. The year saw continued investment in visible patrols, law-enforcement support, CCTV surveillance and technology-driven monitoring. The ongoing development of the CCTV network, including new and upgraded cameras and associated infrastructure, has strengthened the SRBID's ability to monitor activity and support responsive interventions. The use of artificial-intelligence-enabled surveillance has further expanded the technological capability available to the area.

The Board also recognises that safety cannot be addressed through security interventions alone. The condition and management of the public environment, cleansing, urban maintenance, social upliftment and constructive engagement with stakeholders are all important components of creating a functioning and sustainable urban district. During the year, management continued to address littering, illegal dumping, maintenance defects, public-space issues and social challenges through supplementary interventions and engagement with the relevant authorities.

Financial sustainability and responsible stewardship of members' contributions remain fundamental responsibilities of the Board. The audited financial statements for the year ended 30 June 2026 reflect revenue of R6.412 million and a surplus for the year of R888,407. The external auditors expressed the opinion that the financial statements fairly present the financial position and performance of the SRBID in accordance with the applicable accounting requirements.

The financial position provides a sound foundation from which the SRBID can continue delivering its approved services. Importantly, the Board remains conscious that financial reserves are not an end in themselves; they provide resilience and enable the organisation to respond to operational requirements and make appropriate investments in the future of the district. The financial statements also record that no unauthorised, irregular, fruitless or wasteful expenditure was identified.

The year was not without challenges. Increasing operational costs, including fuel costs, place pressure on the sustainability of vehicle-based public safety operations. Management developed

contingency measures to protect service delivery, including improved fuel management, operational efficiencies and greater use of CCTV-directed responses and foot patrols where appropriate. These challenges reinforce the importance of careful financial planning and ongoing assessment of how SRBID's resources can achieve the greatest benefit for the area.

Governance also remained an important focus. During the year, the Board continued to review its governance responsibilities, financial oversight and compliance obligations. Changes to the Board included the appointment of Margi Bate and the resignation of Angelo Lanfranchi. The Board records its appreciation to outgoing directors for their contribution to SRBID and welcomes the continued involvement of directors who bring practical knowledge and commitment to the area.

Looking ahead, the SRBID will continue to focus on the fundamentals that underpin a successful improvement district: public safety, a clean and well-maintained environment, effective urban management, responsible social interventions, strong stakeholder relationships and sound financial governance. At the same time, the Board recognises the need to continue adapting to the changing character and needs of Salt River.

Our objective is not simply to respond to problems as they arise, but to contribute to the longer-term sustainability, attractiveness and investment potential of the district. This requires continued collaboration between property owners, businesses, the City, law-enforcement agencies, community stakeholders and the SRBID itself.

I would like to thank my fellow directors for their continued commitment and oversight, and to acknowledge the contribution of Geocentric Urban Management, our operational service providers and all other partners who contribute to the work of the SRBID.

Most importantly, I thank the property owners and members of the SRBID for their continued support. Their contributions make it possible for SRBID to provide services over and above those provided by the City and to continue investing in the quality and future of Salt River.

Yours sincerely

Francois Steyn
Chairperson
Salt River Business Improvement District Non-profit Company

4. MANAGEMENT OVERVIEW

Dear Stakeholders

The 2025/2026 financial year was characterised by continued delivery of the SRBID's core supplementary services, with management maintaining a strong operational focus on public safety, cleansing, urban management, social upliftment, technology and stakeholder engagement.

The SRBID's operational model is designed to supplement the services provided by the City of Cape Town and to respond to issues affecting the public environment and the daily experience of businesses, property owners, employees, residents and visitors. The Board Information Packs demonstrate that operational performance was monitored on a regular basis and reported to the Board through detailed public safety, CCTV, cleansing, urban management and social reports.

Public Safety

Public safety remained the SRBID's principal operational focus and the largest area of expenditure. The programme continued to combine visible vehicle and foot patrols, control-room monitoring, law-enforcement support and cooperation with SAPS and other agencies.

Operational reporting throughout the year recorded ongoing interventions relating to public-space management, suspicious persons and vehicles, illegal dumping, loitering, begging, sleeping in public spaces, sidewalk obstruction and other incidents. The quarterly reporting also demonstrates continued engagement with members of the public and coordinated responses to incidents within the district.

The SRBID also continued to work with City Law Enforcement and other stakeholders on enforcement-related matters. Law-enforcement reporting included complaints attended to, engagement with homeless persons, Section 341 and Section 56 notices, searches, autonomous operations and joint operations. These interventions form an important part of maintaining an orderly public environment and supporting the work of the City's enforcement agencies.

CCTV and Technology

Technology continued to play an increasingly important role in SRBID's public safety strategy. During the year, the CCTV network was expanded and maintained through a number of interventions.

A new PTZ and overview camera system was installed at 15 Durham Avenue, while an LPR camera was installed at 364 Victoria Road.

The CCTV system was supported by AI-enabled monitoring. During the first quarter of the financial year, the system recorded more than 56,000 AI triggers, while a further 94,071 triggers were recorded during the second quarter. These systems increasingly provide management and public safety personnel with additional information to identify activity and direct responses.

Cleansing and Environmental Management

Cleansing operations remained a significant component of the SRBID's service delivery. Teams continued to address litter on streets and sidewalks, litter in public spaces, de-weeding, illegal dumping, drain cleaning, illegal posters, litter bins, graffiti and other environmental issues.

The quarterly operational reports demonstrate the ongoing scale and variety of cleansing interventions. Illegal dumping and litter remain ongoing urban-management challenges and require both regular intervention and continued cooperation with property owners, the City and other stakeholders.

Urban Management

Urban management activities focused on identifying and reporting defects and infrastructure problems requiring attention. These included roads and footways, stormwater infrastructure, street lighting, traffic infrastructure, water leaks, sewer issues and other public-space defects. The SRBID continued to act as an additional monitoring and reporting mechanism, identifying problems within the public environment and engaging the relevant City departments to facilitate attention to these matters.

Management also maintained a focus on specific local issues, including problem buildings, pedestrian safety, lighting, public-space obstructions and areas requiring improved management.

Social Upliftment and Stakeholder Engagement

Social upliftment remained an integral part of the SRBID's operational approach. Public safety personnel continued to engage with vulnerable people in public spaces, while management-maintained relationships with relevant social-development organisations and stakeholders. The SRBID also continued its communication programme through regular newsletters, social media and the SRBID website. Engagement with property owners, businesses, the City of Cape Town, SAPS and other stakeholders remained an important component of the management approach.

Operational Resilience

One of the more significant operational challenges during the year was the potential impact of increasing fuel costs and fuel availability on vehicle-based operations. Management responded by developing a phased contingency strategy that included additional fuel reserves, improved storage capacity, reduced non-essential vehicle travel, coordinated trips and adjustments to patrol deployment.

The objective was to protect the visibility and responsiveness of public safety operations while managing the financial impact of rising operating costs.

Looking Forward

The operational focus for the next year will remain firmly centred on maintaining visible public safety, improving the quality and cleanliness of the public environment, strengthening CCTV and technology capability, improving urban management responses and maintaining constructive relationships with the City, SAPS, property owners and other stakeholders.

Management will continue to monitor operational performance through regular reporting to the Board and will seek opportunities to improve efficiency, use technology more effectively and

direct available resources towards interventions that provide practical benefits to the Salt River community.

The SRBID's continued success ultimately depends on the combination of sound governance, disciplined financial management, effective operational delivery and active cooperation between the many stakeholders who have an interest in the future of Salt River.

Yours 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 30 August 2026 and signed on behalf by directors Francois Steyn and Lucy Beard:

Francois Steyn
Chairperson of the Board
30 August 2026

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

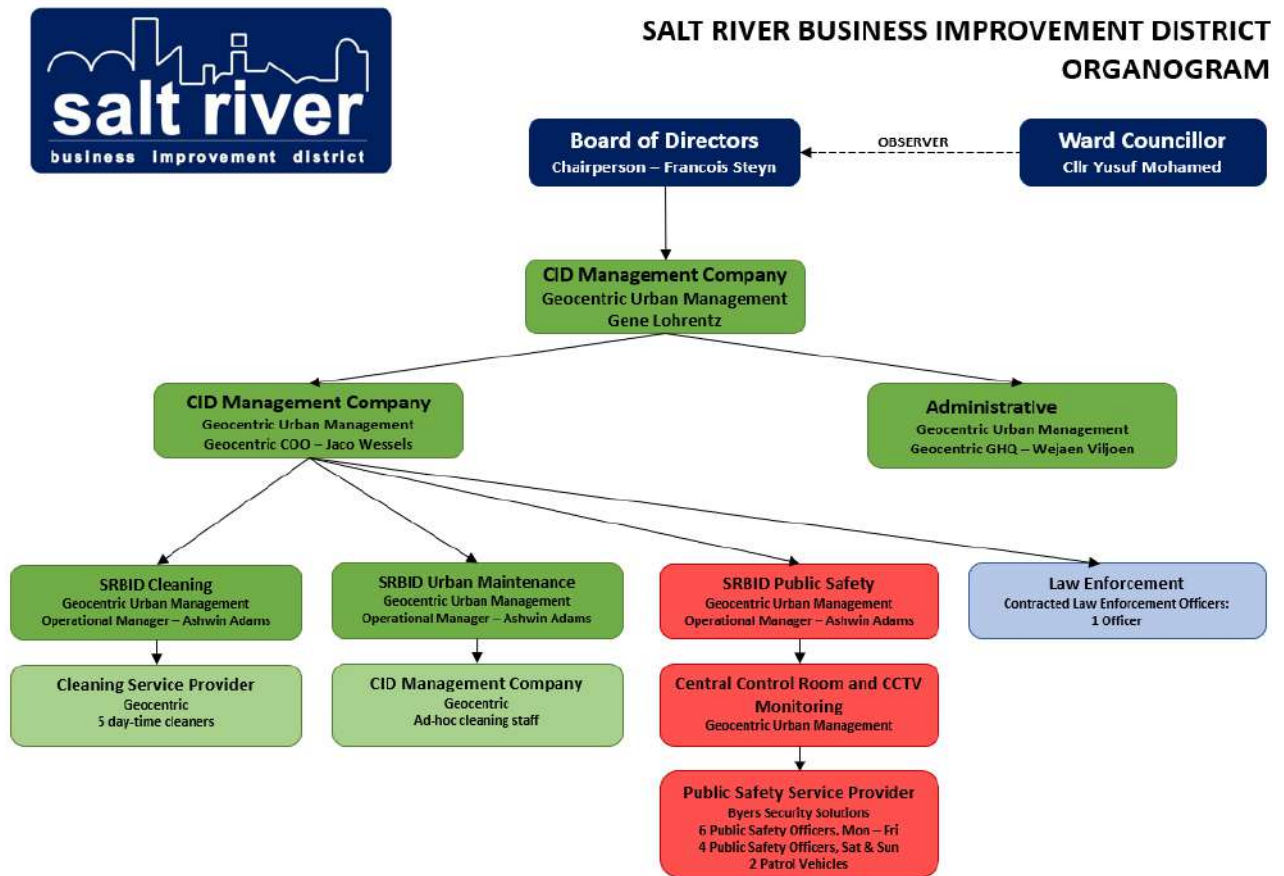
6.3. *Our Goals*

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

- 6 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	

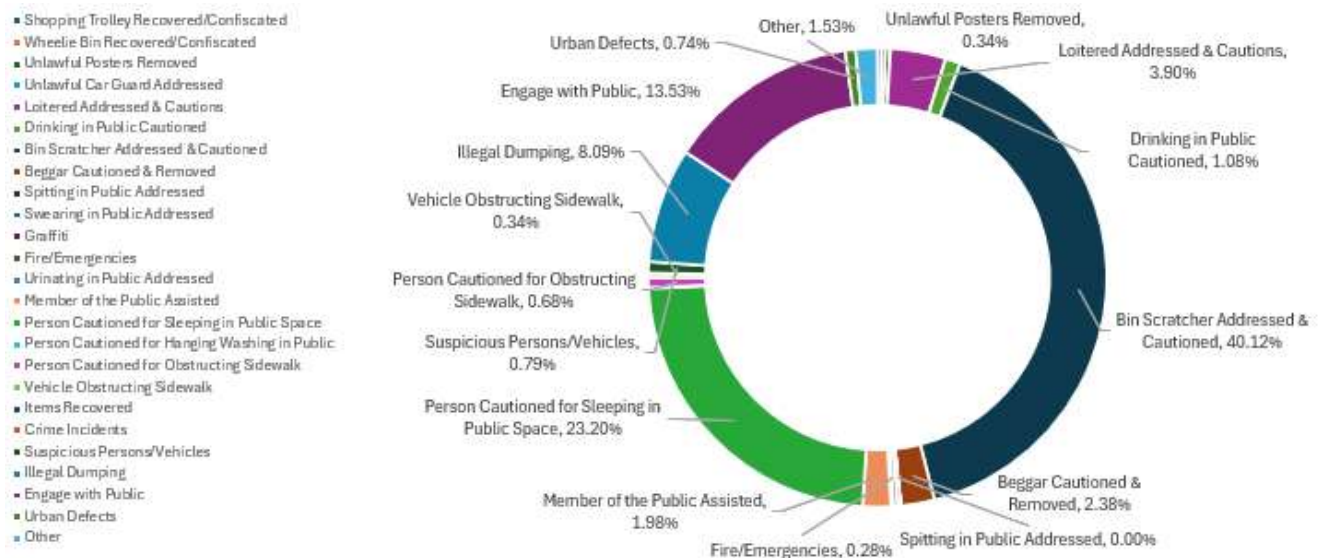
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
3. Deploy Public Safety resources accordingly and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable	Effective Safety and Public Safety patrols in the SRBID measured by: Daily attendance 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 WhatsApp 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 on 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 on 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	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
Shopping Trolley Recovered/Confiscated	29	6	5	↓	↓
Wheelie Bin Recovered/Confiscated	15	2	5	↓	↑
Unlawful Posters Removed	1	0	6	↑	↑
Unlawful Car Guard Addressed	4	0	0	↓	→
Loitered Addressed & Cautions	79	74	69	↓	↓
Drinking in Public Cautioned	74	34	19	↓	↓
Bin Scratcher Addressed & Cautioned	1 082	1 170	709	↓	↓
Beggar Cautioned & Removed	93	35	42	↓	↑
Spitting in Public Addressed	2	0	0	↓	→
Swearing in Public Addressed	2	0	0	↓	→
Graffiti	7	6	4	↓	↓
Fire/Emergencies	26	12	5	↓	↓
Urinating in Public Addressed	28	5	3	↓	↓
Member of the Public Assisted	187	28	35	↓	↑
Person Cautioned for Sleeping in Public Space	730	627	410	↓	↓
Person Cautioned for Hanging Washing in Public	3	8	1	↓	↓
Person Cautioned for Obstructing Sidewalk	35	36	12	↓	↓
Vehicle Obstructing Sidewalk	4	7	6	↑	↓
Crime Incidents	1	0	0	↓	→
Suspicious Persons/Vehicles	5	22	14	↑	↓
Illegal Dumping	95	105	143	↑	↑
Engage with Public	310	337	239	↓	↓
Urban Defects	112	36	13	↓	↓
Other	63	61	27	↓	↓
TOTAL	2 987	2 611	1 767		

Public Safety Incidents Graph



From 1 July 2025 to 30 June 2026 the two patrol vehicles logged the following number of patrol kilometres:

Patrol Vehicle 1: 45 359 km

Patrol Vehicle 2: 42 323 km

Total: 87 682 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 3 503 528 was expended on the Public Safety deployments for the year, and an additional R 184 380 was allocated for CCTV monitoring. The contracted Law Enforcement Officer contract budget was R 132 642 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 "2025/2026")

Service/ Project components	2024/2025			2025/2026		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Public Safety	R 3 290 685	R 3 193 560	R 97 125	R 3 503 800	R 3 503 528	R 272
CCTV Monitoring	R 188 285	R 178 980	R 9 305	R 202 406	R 184 380	R 18 026*
Law Enforcement	R 140 000	R 119 010	R 20 990	R 133 000	R 132 642	R 358

**The underspending on CCTV Monitoring expenditure was primarily due to delays in obtaining the City of Cape Town's approval after the application was submitted to the relevant Road and Infrastructure Management authorities, as well as delays in registering the cameras with the Safety and Security Directorate. Subsequently, these matters were resolved, and the budget will be utilised going forward.*

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
Removed 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 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

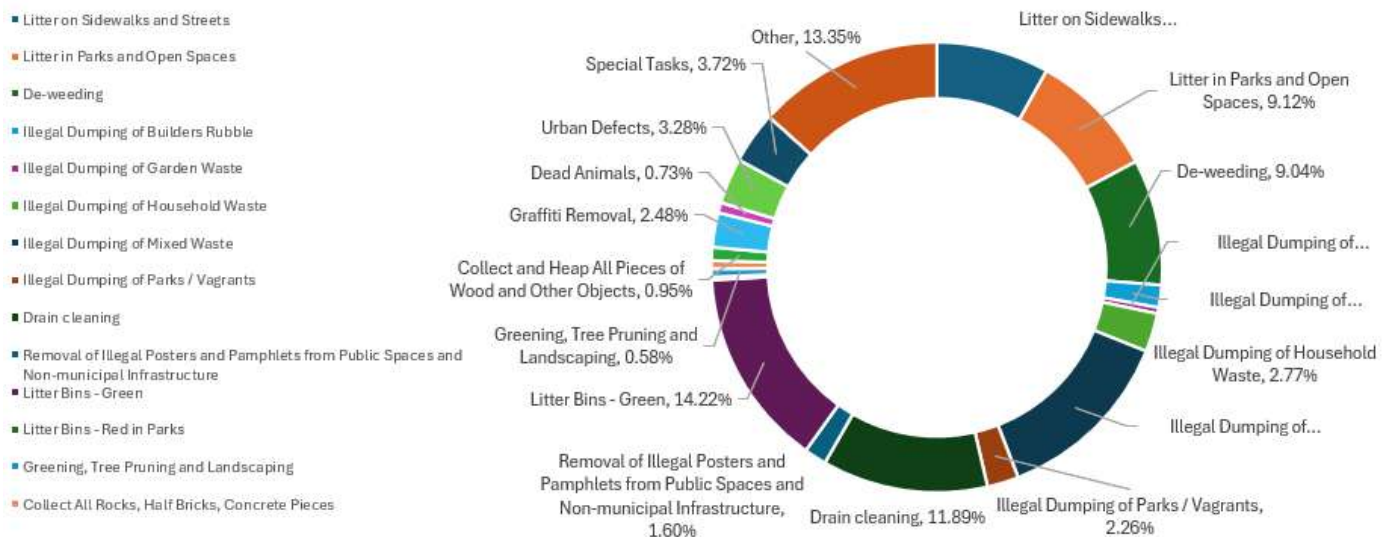
MAINTENANCE OF PUBLIC GREEN AREAS			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
Mow street verges	Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below
Tree pruning and landscaping.	Measure effectiveness through Urban Maintenance Statistics	Monthly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

Cleansing Summary Report

Type	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
Blue Bags Used	14576	13967	10826	↓	↓
Litter on Sidewalks and Streets	128	50	111	↓	↑
Litter in Parks and Open Spaces	20	35	125	↑	↑
De-weeding	131	142	124	↓	↓
Illegal Dumping of Builders Rubble	10	17	22	↑	↑
Illegal Dumping of Garden Waste	4	6	6	↑	→
Illegal Dumping of Household Waste	61	48	38	↓	↓

Type	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
Illegal Dumping of Mixed Waste	183	174	179	↓	↑
Illegal Dumping of Parks / Vagrants	28	19	31	↑	↑
Drain cleaning	160	133	163	↑	↑
Removal of Illegal Posters and Pamphlets from Public Spaces and Non-municipal Infrastructure	51	28	22	↓	↓
Litter Bins - Green	132	182	195	↑	↑
Litter Bins - Red in Parks	6	31	3	↓	↓
Greening, Tree Pruning and Landscaping	10	9	8	↓	↓
Collect All Rocks, Half Bricks, Concrete Pieces	5	3	8	↑	↑
Collect and Heap All Pieces of Wood and Other Objects	1	4	13	↑	↑
Graffiti Removal	96	56	34	↓	↓
Dead Animals	31	16	10	↓	↓
Urban Defects	7	13	45	↑	↑
Special Tasks	100	43	51	↓	↑
Other	0	154	183	↑	↑
TOTAL	1414	1420	1371		

Cleansing Task Graph



Urban Maintenance Tasks

Category	Category	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
City Parks (Enquiries)	Enquiries-Parks	0	1	0	→	↓

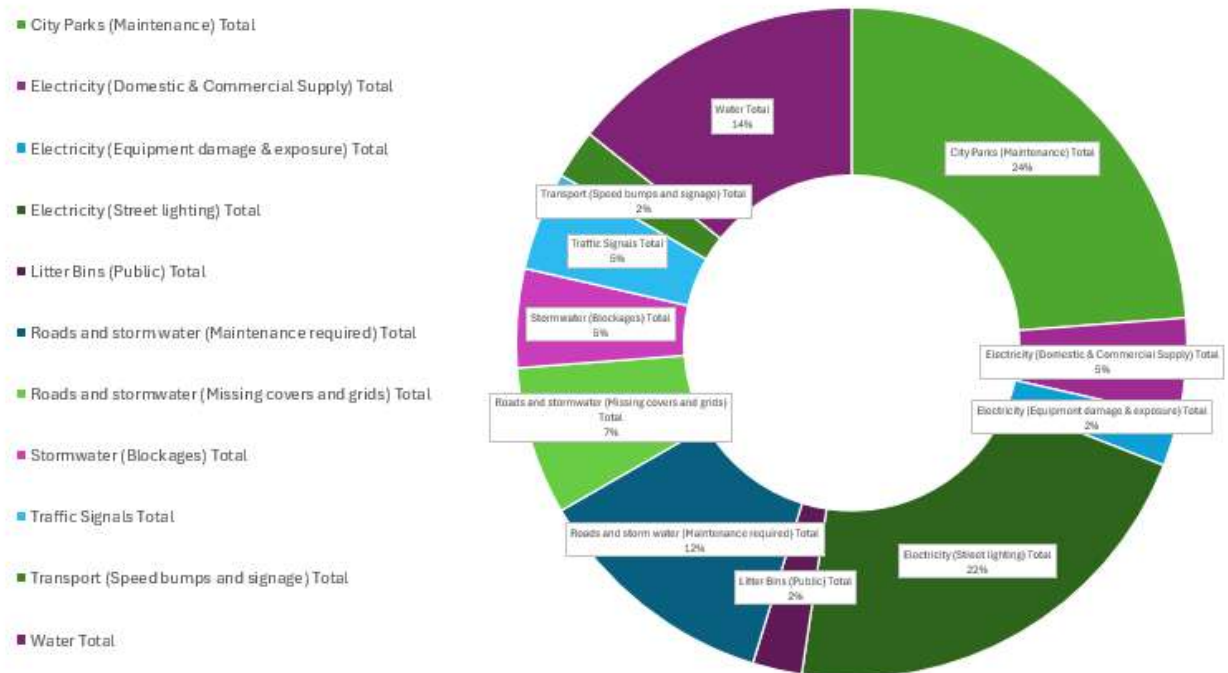
Category	Category	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
City Parks (Enquiries) Total		0	1	0	→	↓
City Parks (Maintenance)	Bush clearing/weed control	0	1	0	→	↓
City Parks (Maintenance)	Mowing	6	2	5	↓	↑
City Parks (Maintenance)	Repair city parks infrastructure	1	1	1	→	→
City Parks (Maintenance)	Tree trimming/pruning	0	1	4	↑	↑
City Parks (Maintenance) Total		7	5	10	↑	↑
Electricity (Domestic & Commercial Supply) Total		0	0	2	↑	↑
Electricity (Equipment damage & exposure)	Equipment damaged	2	2	0	↓	↓
Electricity (Equipment damage & exposure)	Equipment has been tampered with	1	0	0	↓	→
Electricity (Equipment damage & exposure)	Exposed cable	1	0	0	↓	→
Electricity (Equipment damage & exposure)	Kiosk damaged	0	1	3	↑	↑
Electricity (Equipment damage & exposure)	Sparks on electricity pole	0	0	1	↑	↑
Electricity (Equipment damage & exposure) Total		4	3	1	↓	↓

Category	Category	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
Electricity (Issues resulting from motor vehicle accidents)	Pole knocked down in vehicle accident	1	1	3	↑	↑
Electricity (Issues resulting from motor vehicle accidents) Total		1	1	0	↓	↓
Electricity (Street lighting)	All streetlights are out	18	20	4	↓	↓
Electricity (Street lighting)	Individual streetlights are out	14	35	5	↓	↓
Electricity (Street lighting) Total		32	55	9	↓	↓
Electricity (Wires)	Wires are down	0	1	0	→	↓
Electricity (Wires) Total		0	1	0	→	↓
Informal Trading	Trading illegally or without permit	1	0	0	↓	→
Informal Trading Total		1	0	0	↓	→
Litter Bins (Public)	New or additional litter bins required	0	3	1	↑	↓
Litter Bins (Public) Total		0	3	1	↑	↓
Roads and storm water (Maintenance required)	Paint or repaint road marking, lines, etc.	5	15	1	↓	↓
Roads and storm water (Maintenance required)	Repair a pothole	2	8	4	↑	↓
Roads and storm water (Maintenance required)	Repair or replace bollards, guards or handrails	3	5	3	→	↓
Roads and storm water (Maintenance required)	Repair or replace street name signs	3	1	2	↓	↑

Category	Category	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
Roads and storm water (Maintenance required)	Repair road or footway	2	7	1	↓	↓
Roads and storm water (Maintenance required)	Traffic and road signs require attention	1	1	1	→	→
Roads and storm water (Maintenance required) Total		16	37	5	↓	↓
Roads and stormwater (Missing covers and grids)	Repair or replace manhole cover or grid	7	10	3	↓	↓
Roads and stormwater (Missing covers and grids) Total		7	10	3	↓	↓
Safety and security (Squatters)	Illegal structures and/or squatters	1	2	0	↓	↓
Safety and security (Squatters) Total		1	2	0	↓	↓
Sewer	Sewer-manhole cover-damaged	1	0	0	↓	→
Sewer	Sewer: blocked/overflow	4	0	0	↓	→
Sewer Total		5	0	0	↓	→
Solid waste (Dumping, beaches and street sweeping)	Illegal dumping	0	1	0	→	↓
Solid waste (Dumping, beaches and street sweeping) Total		0	1	0	→	↓
Stormwater (Blockages)	Stormwater gulley or manhole blocked	5	3	2	↓	↓

Category	Category	2023/24	2024/25	2025/26	2023/24 - 2025/26	2024/25 - 2025/26
Stormwater (Blockages) Total		5	3	2	↓	↓
Street People Total		0	0	0	→	→
Traffic (Speeding, taxis, parking, etc.)	Abandoned vehicles	2	0	3	↑	↑
Traffic (Speeding, taxis, parking, etc.)	Parking enforcement	0	0	3	↑	↑
Traffic (Speeding, taxis, parking, etc.) Total		2	0	0	↓	→
Traffic Signals	All traffic lights are out	3	2	0	↓	↓
Traffic Signals	Pedestrian lights are out	2	0	0	↓	→
Traffic Signals	Robot down	0	1	0	→	↓
Traffic Signals	Traffic lights are flashing	5	3	2	↓	↓
Traffic Signals Total		10	6	2	↓	↓
Transport (Speed bumps and signage)	Traffic signage damaged	2	1	1	↓	→
Transport (Speed bumps and signage) Total		2	1	1	↓	→
Water	Burst pipe	7	0	2	↓	↑
Water	Fire hydrant: missing cover	2	0	0	↓	→
Water	Leak at fire hydrant	7	1	2	↓	↑
Water	Leak at valve	0	1	0	→	↓
Water	Leak at water meter/stopcock	0	2	1	↑	↓
Water	Leak in road/pavement/underground	3	6	1	↓	↓
Water	Meter-stolen	1	0	0	↓	→
Water	Meter: missing cover	0	1	0	→	↓
Water	Water run to waste	7	3	1	↓	↓
Water Total		27	14	6	↓	↓
TOTAL		120	143	102		

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 “2025/2026”)

Service/ Project components	2024/2025			2025/2026		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Cleansing Services	R 490 000	R 484 515	R 5 485	R 559 300	R 559 108	R 192
Environmental Upgrading	R 15 000	R 14 077	R 923	R 15 900	R15 458	R 442
Urban Management	R 40 000	R39 115	R 885	R 42 400	R 42 399	R 1

4.3. SOCIAL DEVELOPMENT SERVICES

4.3.1 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.

4.3.2 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.

4.3.3 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 "2025/2026")

Service/ Project components	2024/2025			2025/2026		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Social Services	R 90 000	R 89 250	R 750	R 59 713	R 41 250	R 18 463 *

**The Social Upliftment budget was not fully utilised due to challenges experienced with the NGO initially appointed to provide the SRBID with the necessary resources. This issue was subsequently resolved by partnering with several NGOs to ensure that the required resources and support could be provided effectively.*

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
Qualifications	Francois Steyn holds a formal qualification at Cape Town University of Technology in Hotel Management. His executive management experience in General Management stretches over nearly 30 years. His broader experience includes managing multi-portfolio hotels with multiple international brands. Francois has also served on multiple estate and mixed-use developments' boards of trustees as chairman. His experience also includes commercial building management, and he has also put effort into making a sustainable difference in building communities wherever he has managed businesses. He is currently a shareholder and Managing Director of an Internationally branded hotel in Cape Town.
Lucy Beard – Director	
Portfolio	Social Upliftment & Marketing
Appointment Date	19/10/2022

Qualifications	Lucy Beard is a qualified lawyer and experienced business executive and entrepreneur. She is the co-founder and a director of Hope Distillery, established in Cape Town in 2014, and has experience in business strategy, commercial and operational management, governance and regulatory compliance. Prior to establishing Hope Distillery, she worked in television in London and held senior management responsibility for ITV's digital distribution platform, SDN. She is also a member of the Executive Committee of the Scarborough Village Association, which has given her experience in community representation, local governance and stakeholder engagement. She brings both corporate and entrepreneurial experience, together with an understanding of the needs of businesses and communities within Cape Town.
Margi Bare – Director	
Portfolio	Urban Maintenance & Cleansing
Appointment Date	20/10/2025
Qualifications	Margi Bate is a representative of Laurand Investments (Pty) Ltd, a member of the Salt River Business Improvement District. She represents the property owner of Erf 16233 and brings a property-owner perspective to the Board. Her involvement supports the representation of member interests and contributes to the governance and strategic oversight of the CID. As a Board member, she participates in the governance of the CID and contributes to the effective implementation of its objectives and Business Plan.

Changes in board composition		
Name	Date & Manner of Appointment	Date of termination of directorship
Angelo Lanfranchi	19/01/2023	20/10/2025

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	08/09/2025	03/11/2025	09/02/2026	10/06/2026
Francois Steyn	4 / 4	✓	✓	✓	✓
Margi Bate*	3 / 3	-	✓	✓	✓
Lucy Beard	4 / 4	✓	✓	✓	✓

** Margi Bate was appointed as a Director on 20 October 2025 and therefore attended three of the four Board meetings held during the reporting period.*

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

The Salt River Business Improvement District (SRBID) operates within a dynamic urban environment where public safety, urban management, infrastructure, financial sustainability and operational capacity are key considerations. The following risk assessment summarises the principal risks identified from the SRBID's operating environment and the measures in place or proposed to manage these risks.

Risk Rating Key

Risk Score	Rating	Colour
1–4	Low	
5–9	Moderate	
10–16	High	
17–25	Critical	

Likelihood and impact	Rating	Colour
1	Very low	
2	Low	
3	Moderate	
4	High	
5	Very High	

Risk Register

Risk Area	Key Risk / Exposure	Likelihood	Impact	Risk Score	Rating	Key Mitigation / Control Measures
Public Safety & Crime	Crime and public safety incidents may affect businesses, property owners, workers and visitors.	3	4	12	High	Visible public safety patrols, 24/7 patrol vehicles, foot patrols, control room monitoring, coordinated operations with SAPS, Law Enforcement, Metro Police and other security stakeholders.
Fuel & Operational Cost Pressure	Rising fuel costs may affect patrol coverage, response capability and the delivery of public safety services within the approved budget.	3	3	9	Moderate	Fuel-saving strategy measures were introduced, reduced non-essential vehicle trips, stand-off points and increased use of CCTV-directed response and foot patrols where required. Currently Under control
CCTV & Security Technology	Equipment failure, damage, battery or power limitations and gaps in CCTV coverage may reduce surveillance and incident-response capability.	3	4	12	High	Regular monitoring and maintenance of the CCTV network, replacement of faulty equipment, battery-backup measures and continued expansion of PTZ, AI and LPR camera coverage at identified locations.
Problem Buildings & Illegal Occupation	Unsecured, deteriorating or problematic properties may contribute to crime, informal occupation, and unsafe conditions.	3	3	9	Moderate	Ongoing identification and monitoring of problem properties, public safety interventions, engagement with property owners and coordination with the City of Cape Town and other relevant stakeholders on enforcement, rehabilitation or possible redevelopment matters.
Infrastructure & Urban Maintenance	Defects or deterioration affecting roads, pavements, stormwater infrastructure, streetlights, road markings, signage and other public infrastructure may affect safety and the quality of the public environment.	2	2	4	Low	Routine inspection and reporting of infrastructure defects, stormwater drain cleaning, minor repairs and reinstatement, greening and landscaping, and ongoing coordination with relevant City of Cape Town departments to address outstanding defects.

Risk Area	Key Risk / Exposure	Likelihood	Impact	Risk Score	Rating	Key Mitigation / Control Measures
Financial Sustainability & Revenue Base	Changes in the property mix, residential densification and conversion of commercial properties may affect the longer-term non-residential rate base and the SRBID's funding capacity.	3	4	12	High	Ongoing monitoring of the membership and rate base, arrears management, budget and expenditure monitoring, maintenance of appropriate reserves, annual budget processes and engagement with the City on property classification and development matters.
Operational Capacity & Staffing	Difficulty in maintaining suitably qualified service providers or sufficient operational resources may affect public safety, cleansing, urban maintenance and social upliftment programmes.	2	4	8	Moderate	Well-documented procurement and recruitment processes, monitoring of service-provider performance and staffing requirements, review of contracts and ongoing Board and management oversight.
Governance & Compliance	Failure to maintain appropriate governance, financial, procurement and statutory reporting processes could expose the NPC to compliance, financial and reputational risk.	2	4	8	Moderate	Board oversight, quarterly Board meetings, audited annual financial statements, regular financial and operational reporting, procurement review, CIPC compliance, maintenance of statutory registers and ongoing risk monitoring.

Key Risk Observations

The key risks identified in this assessment are actively managed through processes driven and overseen by the SRBID Board and Management. The Board and Management are responsible for identifying, monitoring and reviewing the risks that may affect the SRBID's operations, service delivery and financial sustainability. Appropriate mitigation measures and controls are implemented where required, with ongoing oversight to ensure that identified risks are addressed and that the SRBID remains responsive to changes in its operating environment. The Risk Assessment is reviewed periodically by the Board and Management to ensure that the identified risks and corresponding mitigation measures remain relevant.

Overall Risk Position

The overall risk profile of the SRBID reflects the operational and financial environment within which the Board and Management are responsible for delivering the CID's services. The assessment identifies Public Safety & Crime, CCTV & Security Technology, and Financial Sustainability & Revenue Base as the principal high-risk areas. These risks require ongoing

monitoring, active management and appropriate mitigation measures by the SRBID Board and Management.

The remaining risks are assessed as moderate or low and continue to be monitored through the SRBID's operational and governance processes. The Board and Management will continue to review the risk profile, assess changes in the operating environment and ensure that appropriate controls and mitigation measures are implemented where required. The Risk Assessment will be reviewed periodically to ensure that it remains relevant to the SRBID's current operations and priorities.

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. 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 2026

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	F Steyn LR Beard MC Bate
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 Registered Auditors IRBA No. 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 2026

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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.

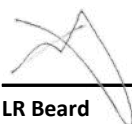
The directors have reviewed the company's cash flow forecast for the year to 30 June 2027 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

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 16, which have been prepared on the going concern basis, were approved by the directors on 21 August 2026 and were signed on its behalf by:



F Steyn



LR Beard

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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 2026.

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 financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard and the requirements of the Companies Act 71 of 2008.

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.

3. Directors

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

Directors	Changes
A Lanfranchi	Resigned Thursday, 25 June 2026
F Steyn	
LR Beard	
MC Bate	Appointed Monday, 20 October 2025

Mr A Lanfranchi resigned as a non-executive director effective Thursday, 25 June 2026. Mrs MC Bate was appointed on Tuesday, 20 October 2026. The board expressed its sincere appreciation to the outgoing director for his contribution during his respective periods of office.

4. Events after the reporting period

There have been no facts or circumstances of a material nature that have occurred between the reporting date and the date of this report that have a material impact on the financial position of the company at the reporting date.

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 16, which comprise the statement of financial position as at 30 June 2026, 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 2026, 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 2026", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 17. 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

31 August 2026

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 2026

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

Figures in Rand	Notes	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	2	303 832	245 318
Current Assets			
Trade and other receivables	3	9 173	145 758
Cash and cash equivalents	5	3 227 203	2 228 186
		3 236 376	2 373 944
Total Assets		3 540 208	2 619 262
Equity and Liabilities			
Equity			
Non-Distributable Reserve		3 505 585	2 617 178
Liabilities			
Current Liabilities			
Trade and other payables	7	3 140	2 084
Current tax payable	4	31 483	-
		34 623	2 084
Total Equity and Liabilities		3 540 208	2 619 262

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2015/027543/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Notes	2026	2025
Revenue	8	6 412 279	5 680 815
Expenditure		(5 660 454)	(5 252 155)
Operating Surplus/(Deficit)		751 825	428 660
Finance income	11	168 065	-
Profit before taxation		919 890	428 660
Taxation	12	(31 483)	-
Surplus /(Deficit) for the year		888 407	428 660
Other comprehensive income		-	-
Total comprehensive income/deficit for the year		888 407	428 660

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF CHANGES IN EQUITY

Figures in Rand	Other NDR	Retained income	Total equity
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 01 July 2025	2 617 178	-	2 617 178
Surplus for the year	-	888 407	888 407
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	888 407	888 407
Transfer between reserves	888 407	(888 407)	-
Total changes	888 407	(888 407)	-
Balance at 30 June 2026	3 505 585	-	3 505 585
Note	6		

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2015/027543/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF CASH FLOWS

Figures in Rand	Notes	2026	2025
Cash flows from operating activities			
Cash receipts from customers		6 548 865	5 551 738
Cash paid to suppliers and employees		(5 550 347)	(5 163 010)
Cash generated from operations	13	998 518	388 728
Interest income		168 065	-
Net cash from operating activities		1 166 583	388 728
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(167 566)	(121 275)
Total cash movement for the year		999 017	267 453
Cash and cash equivalents at the beginning of the year		2 228 186	1 960 733
Total cash at end of the year	5	3 227 203	2 228 186

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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.

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.

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

SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

ACCOUNTING POLICIES

1.3 Financial instruments (continued)

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 or intangible assets or goodwill or investment property on the cost model 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 is recognised when it's probable that future economic benefits or service potential will flow to the CID and when these benefits can be reliably measured. Revenue comprises revenue income from additional rates levied by the City of Cape Town on ratepayers, net of retention revenue retained.

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 2026

ACCOUNTING POLICIES

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 2026

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2026	2025
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2. Property, plant and equipment

	2026			2025		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
CCTV Camera	1 022 503	(718 671)	303 832	854 937	(609 619)	245 318

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
CCTV Camera	245 318	167 566	(109 052)	303 832
	245 318	167 566	(109 052)	303 832

Reconciliation of property, plant and equipment - 2025

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

3. Trade and other receivables

Trade receivables	-	143 008
Prepayments	9 173	2 750
	9 173	145 758

4. Current tax receivable (payable)

Normal tax	(31 483)	-
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Net current tax receivable (payable)

Current liabilities	(31 483)	-
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5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	3 227 203	2 228 186
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6. Other NDR

Non-distributable reserves	3 505 585	2 617 178
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7. Trade and other payables

VAT	3 140	2 084
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SALT RIVER BUSINESS IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2015/027543/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2026	2025
8. Revenue		
Revenue - Additional Rates Received	5 842 503	5 456 970
Revenue – Additional Rates Retention Received	569 776	223 845
	6 412 279	5 680 815
9. Finance income		
10. Auditor's remuneration		
Fees	22 355	18 340
11. Finance income		
Interest income	168 065	-
12. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - year	31 483	-
Reconciliation of the tax expense		
Accounting surplus	919 890	428 660
Tax at the applicable tax rate of 27% (2025: 27%)	248 370	115 738
Tax effect of adjustments on taxable income		
Exempt income		
Exemption under section 10(1)(e)(i)(cc)	(203 387)	(115 738)
	(203 387)	(115 738)
Non-deductible expenses		
Exemption under section 10(1)(e)(i)(cc)	(13 500)	-
	(13 500)	-
	31 483	-

Tax exemption status

The entity is subject to tax at 27% on the net investment income in excess of R50 000, in terms of 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 2026

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2026	2025
13. Cash generated from operations		
Net surplus before taxation	919 890	428 660
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	109 051	87 061
Investment income	(168 065)	-
Changes in working capital:		
(Increase) decrease in trade and other receivables	136 586	(129 077)
Increase (decrease) in trade and other payables	1 056	2 084
	998 518	388 728
14. Tax refunded		
Current tax for the year recognised in profit or loss	(31 483)	-
Balance at end of the year	31 483	-
	-	-
15. Related parties		
Amounts received from the City of Cape Town		
Related party transactions		
Revenue services rendered	5 842 503	5 456 970
Revenue retention refunded	569 776	223 845

16. 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.

17. 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 2026

DETAILED INCOME STATEMENT

Figures in Rand	Notes	2026	2025
Revenue			
Revenue - Additional Rates Received		5 842 503	5 456 970
Revenue – Additional Rates Retention Received		569 776	223 845
	8	6 412 279	5 680 815
Operating expenses			
Accounting fees & taxation fees		(28 325)	(26 325)
Administration and management fees		(837 360)	(790 000)
Advertising costs		(5 960)	(24 000)
Auditors remuneration	10	(22 355)	(18 340)
Bank charges		(2 328)	(2 138)
Cleansing services		(559 108)	(484 515)
Contingency / Sundry		(3 478)	(2 609)
Depreciation		(109 051)	(87 061)
Environmental Upgrading		(15 458)	(14 077)
Insurance		(3 478)	(3 339)
Law Enforcement Officers		(132 642)	(119 010)
Marketing and Promotions		(15 000)	(5 256)
Office Rental		(121 485)	(111 630)
Project: Signage		-	(12 975)
Projects - Website Upgrade		-	(12 000)
Projects: CCTV Battery Backup		-	(5 495)
Public safety		(3 503 528)	(3 193 560)
Public safety- CCTV Monitoring		(184 380)	(178 980)
Repairs and maintenance		(4 714)	(500)
Secretarial fees		(4 155)	(6 980)
Social Upliftment		(41 250)	(89 250)
Telecommunication		(24 000)	(25 000)
Urban Maintenance		(42 399)	(39 115)
		(5 660 454)	(5 252 155)
Operating profit		751 825	428 660
Finance income	11	168 065	-
Profit before taxation		919 890	428 660
Taxation	12	(31 483)	-
Surplus for the year		888 407	428 660