

ANNUAL REPORT

Glosderry City Improvement District NPC
Annual Report and Financial Statements
for the year ended 30 June 2022



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

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PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Company: Glosderry City Improvement District NPC (GCID)
Non-Profit Company
Company Reg No: 2013/083887/08
Registered Office: 3 Wilge Road, Claremont, Western Cape, 7735
VAT number: 4360269296

GCID Board:

Roy Kemmis-Betty (Chairperson)	- Presles	- roy@presles.co.za
Chris Wolf	- IPS	- chris@ips.co.za
Andy Shoredits	- IPS	- andy@ips.co.za

Auditors: C2M Chartered Accountants

Accountant: Nicolene Cooke's Accounting Services

Company Secretarial Duties: C2M Chartered Accountants

GCID Management: Geocentric Information Systems
No 2 12th Street
Elsies River Industrial
7490
info@geocentric.co.za
www.geocentric.co.za
083 255 7657

GCID Manager: Michael Adams

Public Safety Service: Byers Security Solutions

Contact Details:	CID Manager	-	061 219 2990
	Control Room	-	021 565 0900
	Email	-	info@gcid.co.za
	Website	-	www.gcid.co.za

2. LIST OF ABBREVIATIONS/ACRONYMS

GCID	Glosderry City 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

Every corner of the world experienced change from Covid19 and although 2022 brought more normality, conditions remained difficult with loadshedding and the significant increase in the cost of living globally. Considering these challenges, the Glosderry City Improvement District (GCID) board and management team remain steadfast in our commitment to providing high-quality top-up services in Glosderry. We're constantly aware of the need for adaptability and its strong link to our vision, especially in our day-to-day operations and our strategic thinking.

Our strategic objectives for 2022 included improving public safety, public cleanliness, and supporting law enforcement activities to make the GCID a preferred urban destination for businesses, residents, and real estate investors. During the year, we spent R 255 600 on cleaning, R 1 105 280 on public safety and law enforcement including CCTV monitoring. This represents 73% of the budget.

During 2021/22 we made additional investments in public safety through our CCTV camera rollout. The GCID installed four additional CCTV cameras including static cameras with human detection to further improve safety and security in the area. These different types of cameras are essential as they allow the team at the central control room to track and intervene in criminal and suspicious activity in real-time. The CCTV network increases the effectiveness of law enforcement personnel and public safety officers as it shortens reaction time to incidents, minimizes false reporting and increases arrest and prosecution rates.

Our investment into the public spaces has created aesthetically appealing locations by adding some benches to the public spaces. This progressive transformation is made possible when we work in partnership with all the different role players. We thank everyone for their supportive hand throughout the year.

Our strong relationships with our partners help get the right results. To our partners at the City of Cape Town, SAPS, and our service provider Byers Security, we thank you all for your persistence, resilience, and professionalism. Your efforts are the cornerstone upon which we build a better community for all.

Lastly to our board members, a sincere word of thanks for your time and valuable contributions over the year.

Roy Kemmis-Betty
Chairperson

4. GLOSDERRY CITY IMPROVEMENT DISTRICT MANAGEMENT OVERVIEW

The aspiration to effectively deliver within a stable operational environment for 2022 quickly faded as our country and communities faced the impeding challenges brought on by yet another global conflict. The subsequent impact created by this international conflict led to the rise in energy and other costs. Simultaneously the domestic impact of continued load shedding not only challenged the cost of operations, but it also created and increased the socio-economic pressure on the most vulnerable people in our communities.

Addressing the continued and relentless attack on public infrastructure along our railway corridors, electricity substations, public transport facilities and even private property, we were compelled to adapt our public safety strategy. Using technology to improve our detection and subsequent response to these incidents has proven effective in most cases. The significant escalation in fuel costs prompted our strategic move to use more technologically efficient based solutions. Artificial Intelligence enabled cameras now serve to reduce patrol kilometres and allow us to focus on the right solution, at the right place, throughout the precinct. This strategic realignment has further supported our work with the installation of 4 more CCTV cameras throughout the Glosderry City Improvement District. Two of these cameras support both motion and movement detection.

Our primary focus is always on how we can adapt to the ever-changing circumstances and continue to optimally deliver our valuable services to the Glosderry CID community. This year saw us working closer than ever with the City of Cape Town, our Ward Councillor and Sub-Council Manager to continually address and solve public needs through our operations.

Having a clean, safe, and welcoming environment is essential to attracting new investments into the Glosderry City Improvement District. We positively augmented these top-up services with an effort to enhance the aesthetic appeal of the public space with additional public benches.

To our primary stakeholders, the property owners, we thank you for your unwavering support. The relentless onslaught of economic and financial challenges has not prevented you from continuing your investment in the Glosderry area. Our commitment to improve the Glosderry precinct remains steadfast and firm.

Gene Lohrentz

CEO – Geocentric Urban Management

Appointed Management Company of the Glosderry City Improvement District NPC

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

We confirm that, to the best of our knowledge:

All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by C2M Auditors.

The directors consider the annual report, taken as a whole, to be accurate, fair, balanced, and free of material omissions.

The Financial Statements, prepared in accordance with the applicable accounting standards give a true and fair view of the assets, liabilities, and financial position of the company.

The external auditors have been engaged to express an independent opinion on the annual financial statements.

Approved by the board on 29 August 2022 and signed on behalf by:

Roy Kemmis-Betty
Chairperson of the Board
29 August 2022

6. STRATEGIC OVERVIEW

6.1. Vision

The formation of the GCID in May 2013 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 property owners from the area pay an additional rate to fund additional services for that specific area as set out in this business plan for the area. The additional services include the provision of additional public safety, cleaning services, maintenance and/or upgrading of the urban public environment and/or infrastructure and social services that addresses social issues in the area.

Mission

It is the mission of the GCID to create an accessible and inviting industrial and mixed-use area attractive and safe for workers, visitors, and clients alike.

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

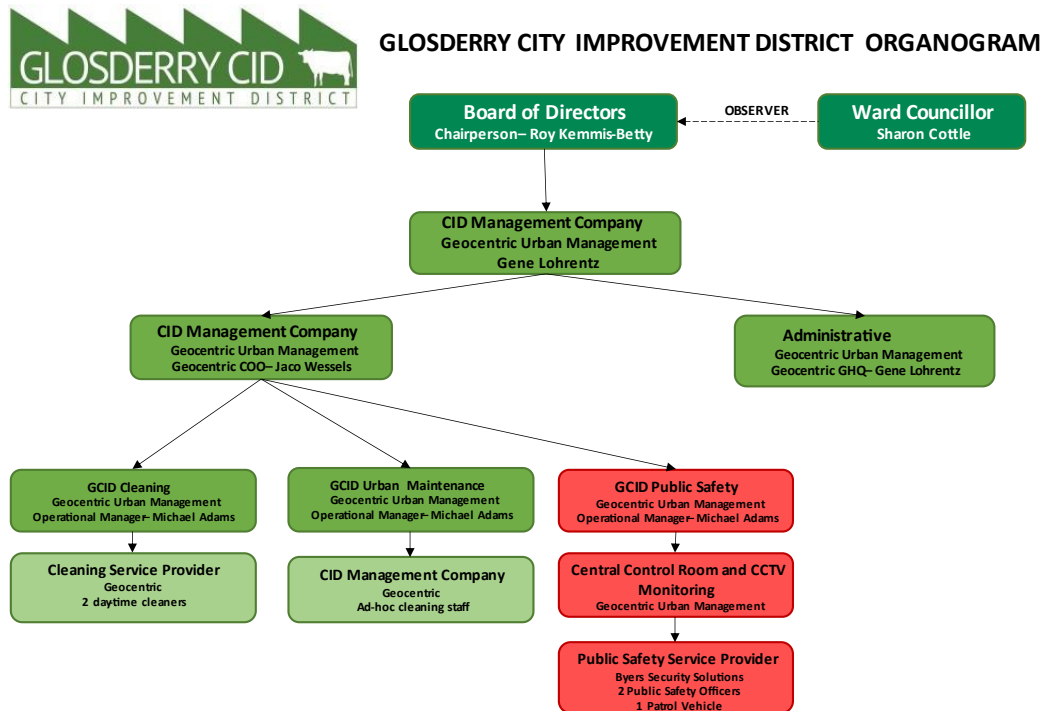
6.2. Our Goals

- 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.
- Maintaining 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 GCID area.

7. STATUTORY MANDATE

In terms of the CID By-law and s.22 of the Municipal Property Rates Act, the Glosderry City Improvement District NPC is tasked with considering, developing and implementing improvements and upgrades to the Glosderry City 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 your team

Geocentric Urban Management Team				
				
Gene Lohrentz Chief Executive Officer <ul style="list-style-type: none"> • Company enquiries • Proposals • Community groups and liaison 	Micaela Bester Personal Assistant <ul style="list-style-type: none"> • Admin enquiries • Meeting requests 	Jaco Wessels Chief Operating Officer <ul style="list-style-type: none"> • Operational enquiries • Control Room issues • Collaboration requests • CCTV enquiries 	Wejaen Viljoen Admin & Information Manager <ul style="list-style-type: none"> • Admin enquiries • Reports • AGM enquiries • Board Meeting enquiries • HR enquiries 	Michael Adams CID Manager <ul style="list-style-type: none"> • Day-to-day operations
Contact Details gene@geocentric.co.za 083 255 7657	Contact Details admin@geocentric.co.za 061 997 4869	Contact Details jaco@geocentric.co.za 062 650 3322	Contact Details wejaen@geocentric.co.za 062 753 4779	Contact Details Michael.adams@geocentric.co.za 061 219 2990

For emergencies contact our 24 hour Control Room on 021 565 0900 or info@geocentric.co.za or visit our website 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 +27 81 869 8911

PART B: PERFORMANCE INFORMATION

1. SITUATIONAL ANALYSIS

1.1. Service delivery environment

Through the efforts of the GCID the area has been upgraded and maintained. The GCID successfully achieved the support of its members to extend its term for an additional five years and will be asking the property owners for approval for a further 5-year term at the Annual General Meeting in 2022. During this term the GCID is repositioning itself to address the impact of the growing number of visitors and commuters in the area and the associated potential for urban decay, traffic congestion, littering and increased opportunities for crime that may impact the entire GCID area.

In the light of these challenges the GCID aims to continue to enhance the area and work closely with the City of Cape Town to upgrade its infrastructure and strengthen service delivery to the area.

1.2. Organisational environment

The day-to-day activities such as meetings, Board meetings, contact with community organisations and engagements with the City of Cape Town continued normally throughout the year.

2. Strategic Objectives

Strategically, the GCID 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:

- Increased public safety
- Encouraging the maintenance and upgrading of private properties and public spaces in the area.
- Creating a clean and well-maintained public environment
- Assist with the management and solution to the issues of people living on the streets of Glosderry.

3. Complaints Process

The GCID offers numerous channels for dealing with complaints. Formal complaints are lodged to the GCID management via email. The GCID 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 GCID team
- Logging a service request with the City of Cape Town
- Communicating with the complainant on the actions taken

- Follow-up process and communication with the complainant until the matter is resolved
- Complaints are also received via website contact messages, email replies to newsletters and feedback via various social media platforms including dedicated WhatsApp groups which are monitored via the central control room.
- Telephonic complaints are also dealt with via the operational managers or the central control room and the central control room number is visible on all patrol vehicles.

Most of the complaints relate to crime incidents or perceived criminal activity or relates to illegal dumping. 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 GCID 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 GCID 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 GCID 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 GCID.

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:

- 2 x public safety patrol officers patrolling the area on foot, Monday – Friday during the day-time (06:30 – 17:30).
- 1 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

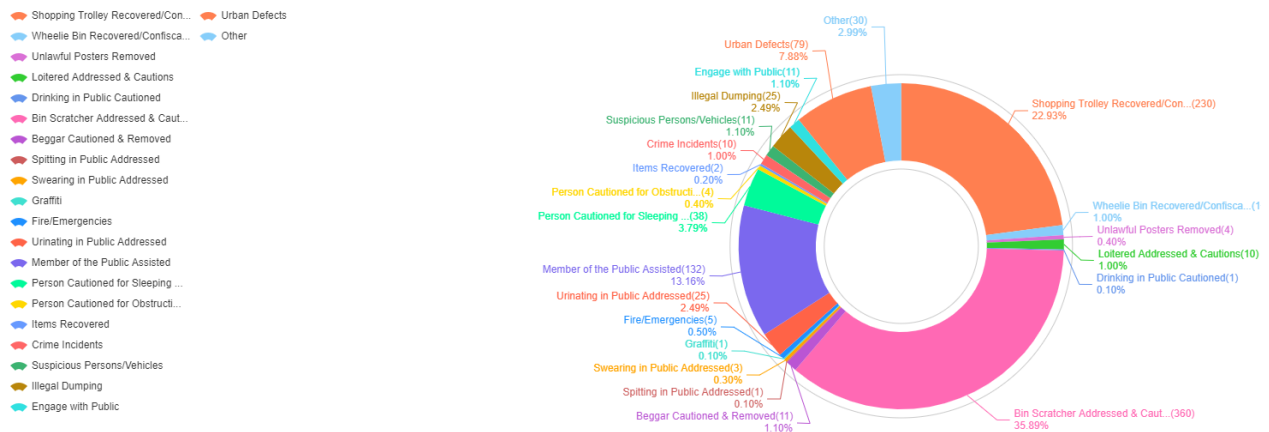
- 4.1.7. The GCID will further enhance its public safety initiative through close cooperation with the Safety and Security Directorate of the City of Cape Town to link in with their initiative to support a safer public environment. This effort will be focused on utilising the services of Law Enforcement officers 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	
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 GCID measured by: Daily attendance registers Incident reports Patrol vehicle tracking reports Patrol vehicle patrol logs	Ongoing	Public safety officers are inspected and posted to their patrols daily. The Public safety officer's performance are measured on a weekly basis using the incident reports submitted via the incident reporting system and the public safety Whatapp groups.
4. Assist the police through participation by GCID in the local Police sector crime forum.	Incorporate feedback and information in Public Safety and safety initiatives of the GCID Report on any Public Safety information of the GCID to the CPF	Monthly	
5. Monitor and evaluate the Public Safety strategy and performance of all service delivery on a quarterly basis	Report findings to the GCID 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 GCID in support of the Public Safety Initiative	Measure effectiveness through Law Enforcement Statistics	Monthly	
8. Weekly Public Safety Reports from Contract Public Safety Service Provider	Report findings to the GCID 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

ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
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

Type	No. of Incidents
Shopping Trolley Recovered/Confiscated	230
Wheelie Bin Recovered/Confiscated	10
Unlawful Posters Removed	4
Loitered Addressed & Cautions	10
Drinking in Public Cautioned	1
Bin Scratcher Addressed & Cautioned	360
Beggar Cautioned & Removed	11
Spitting in Public Addressed	1
Swearing in Public Addressed	3
Graffiti	1
Fire/Emergencies	5
Urinating in Public Addressed	25
Member of the Public Assisted	132
Person Cautioned for Sleeping in Public Space	38
Person Cautioned for Obstructing Sidewalk	4
Items Recovered	2
Crime Incidents	10
Suspicious Persons/Vehicles	11
Illegal Dumping	25
Engage with Public	11
Urban Defects	79
Other	30
TOTAL	1003



From 1 July 2021 to 30 June 2022 the one patrol vehicles logged the following number of patrol kilometres:

Patrol Vehicle 1: 127 986 km

Total: 127 986 km

During the 1 July 2021 to 30 June 2022 the GCID identified 8 “Hot Spots” throughout the area.

A total of **2488** “Hot Spot” visitations were completed

- The most significant challenge to the public safety operations in GCID remains the limited resources. The Public Transport Interchange (PTI) requires near full-time dedicated patrol officers and Law Enforcement as well as Traffic Services management. The GCID has limited resources and cannot dedicate its entire Public Safety Deployment to the PTI area alone.
- The GCID’s overall strategy to address the challenge is based on a multi-disciplinary approach which includes the following measures:
 - Deploy CCTV cameras to enhance the deployment of the Public Safety Operations.

4.1.9. Resource Allocation

- During the reporting period the GCID deployed two public safety foot patrollers and one patrol vehicle during the day-time and one public safety officer in one patrol vehicle at night during weekdays. On weekends one patrol vehicle patrol the area.
- A budget of R 1 056 780 was expended on the Public Safety deployments for the year and an additional R 48 500 was allocated for CCTV monitoring.

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 “2021/2022”)

Service/ Project components	2020/2021			2021/2022		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Public Safety	R 987 941	R 983 064	R 4 877	R 1 059 800	R 1 056 780	R 3 020
CCTV Monitoring	R 40 800	R 40 800	-	R 66 600	R 48 500	R 18 100

4.2. MAINTENANCE AND CLEANSING SERVICES

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

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

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

4.2.3. Urban infrastructure was improved by:

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

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

Cleaning and Urban Maintenance performance information

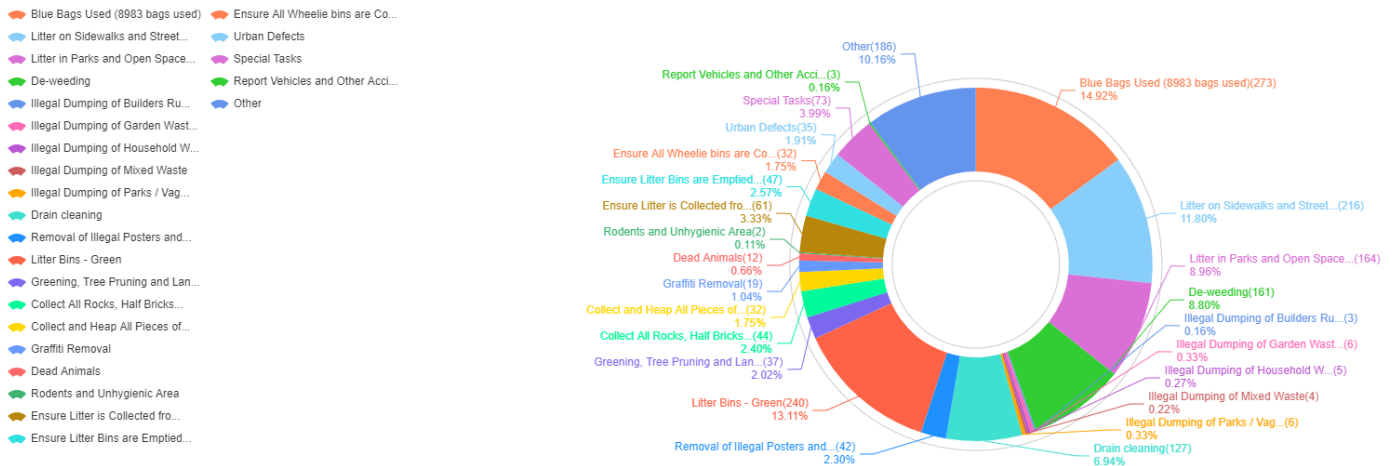
PROVIDE A CLEANER PUBLIC SPACE			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
1. Develop cleaning strategy to guide delivery from appointed service delivery provider	Measure effectiveness through Cleaning Statistics	Monthly	
2. Provide (on own initiative or in collaboration with CCT) additional litter bins in public spaces.	Record and Report findings to the GCID Board and the CCT with recommendations where applicable	Annually	
3. 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
4. Remove Illegal Dumping from Public Spaces	Measure effectiveness through Cleaning Statistics	Monthly	See the Table and Graph below

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

PROVIDE A WELL-MAINTAINED PUBLIC SPACE			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
1. Develop an urban maintenance strategy to guide delivery from appointed service delivery provider	Measure effectiveness through Urban Maintenance Statistics	Monthly	
2. Identify and report urban defects through collaboration with CCT	Record and Report findings to the GCID Board and the CCT with follow-up action where applicable Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below
3. 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
1. Mow street verges	Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below
2. Tree pruning and landscaping.	Measure effectiveness through Urban Maintenance Statistics	Monthly	See the Table below




Type	No of Incidents
Blue Bags Used	8983 bags used
Litter on Sidewalks and Streets	216
Litter in Parks and Open Spaces	164
De-weeding	161
Illegal Dumping of Builders Rubble	3
Illegal Dumping of Garden Waste	6
Illegal Dumping of Household Waste	5
Illegal Dumping of Mixed Waste	4
Illegal Dumping of Parks / Vagrants	6
Drain cleaning	127
Removal of Illegal Posters and Pamphlets from Public Spaces and Non-municipal Infrastructure	42
Litter Bins - Green	240
Greening, Tree Pruning and Landscaping	37
Collect All Rocks, Half Bricks, Concrete Pieces	44
Collect and Heap All Pieces of Wood and Other Objects	32
Graffiti Removal	19
Dead Animals	12
Rodents and Unhygienic Area	2
Ensure Litter is Collected from City	61
Ensure Litter Bins are Emptied from City	47
Ensure All Wheelie bins are Collected	32
Urban Defects	35
Special Tasks	73
Report Vehicles and Other Accidents	3
Other	186
TOTAL	1830

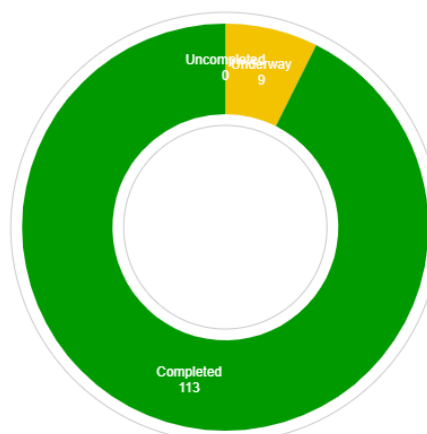


Urban Management Task List

Category	Sub-Category	Underway	Completed	Total
City Parks (Maintenance)	Mowing	1	4	5
City Parks (Maintenance)	Tree removal	0	4	4
City Parks (Maintenance)	Tree trimming/pruning	1	3	4
City Parks (Maintenance) Total		2	11	13
Electricity (Equipment damage & exposure)	Equipment damaged	0	2	2
Electricity (Equipment damage & exposure)	Exposed cable	1	2	3
Electricity (Equipment damage & exposure)	Pole knocked down in vehicle accident	0	1	1
Electricity (Equipment damage & exposure) Total		1	5	6
Electricity (Street lighting)	All streetlights are out	1	11	12
Electricity (Street lighting)	Individual streetlights are out	0	29	29
Electricity (Street lighting) Total		1	40	41
Informal Trading	Trading illegally or without permit	0	2	2
Informal Trading Total		0	2	2
Litter Bins (Public)	New or additional litter bins required	1	2	3
Litter Bins (Public) Total		1	2	3
Roads and storm water (Maintenance required)	Paint or repaint road marking, lines, etc.	0	1	1
Roads and storm water (Maintenance required)	Repair a pothole	0	5	5
Roads and storm water (Maintenance required)	Repair road or footway	2	7	9

Category	Sub-Category	Underway	Completed	Total
Roads and storm water (Maintenance required)	Traffic and road signs require attention	0	1	1
Roads and storm water (Maintenance required) Total		2	14	16
Roads and stormwater (enquiries)	All enquiries (information, advice, etc.)	1	2	3
Roads and stormwater (enquiries) Total		1	2	3
Roads and stormwater (flooding)	Flooding of road	1	0	1
Roads and stormwater (flooding) Total		1	0	1
Roads and stormwater (Missing covers and grids)	Repair or replace manhole cover or grid	0	9	9
Roads and stormwater (Missing covers and grids) Total		0	9	9
Sewer	Sewer: blocked/overflow	0	1	1
Sewer Total		0	1	1
Stormwater (Blockages)	Stormwater gulley or manhole blocked	0	4	4
Stormwater (Blockages) Total		0	4	4
Traffic Signals	All traffic lights are out	0	3	3
Traffic Signals	Pedestrian lights are out	0	1	1
Traffic Signals	Robot down	0	1	1
Traffic Signals	Traffic lights are flashing	0	2	2
Traffic Signals Total		0	7	7
Water	Burst pipe	0	6	6
Water	Leak at fire hydrant	0	2	2
Water	Leak at water meter/stopcock	0	1	1
Water	Leak in road/pavement/underground	0	1	1
Water	Meter-Damaged/faulty	0	1	1
Water	Water run to waste	0	5	5
Water Total		0	16	16
TOTAL		9	113	122

 Uncompleted
 Underway
 Completed



- Although the GCID improved the cleanliness of most public environments in the area, the most challenging area remains the informal Public Transport Interchange opposite Kenilworth Centre. The informal traders make a significant contribution to the generation of public litter and organic waste as they simply dispose of litter in the street and on the sidewalk.
- The GCID is in constant liaison with the City of Cape Town to address both the origin and the result of this problem through concerted efforts to curb unpermitted trade and formalise solid waste management for the area.

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 “2021/2022”)

Service/ Project components	2020/2021			2021/2022		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Cleaning Services	R 235 000	R 234 960	R 40	R 255 722	R 255 600	R 122
Environmental Upgrading	R 10 000	R 3 966	R 6 053	R 10 000	R 7 791	R 2 209
Urban Management	R 10 000	R 5 709	R 4 291	R 10 000	R 9 272	R 728

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 GCID 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

- The social upliftment programme for the GCID created 2 temporary work opportunities for cleaning and maintenance staff members recruited from MES (Mould Empower Serve).

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 “2021/2022”)

Service/ Project components	2020/2021			2021/2022		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Social Services	R 10 000	R 7 764	R 2 236	R 10 000	R 9 710	R 290

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 GCID footprint.

2.2. Board Observer

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

Board Committees

No Board appointed committees were established during the reporting period.

2.7. Attendance at board and committee meetings

The board convenes at least once every 2 months. A Board Information Pack is distributed with the option to convene a special board meeting when necessary.

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.gcic.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.

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.

PART D: FINANCIAL INFORMATION**1. Report of the External Auditor**

See full report below

2. Annual Financial Statements

See full report below

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2013/083887/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	AKR Shoredits RR Kemmis-Betty CWDB Wolf
Registered office	3 Wilge Road Claremont Cape Town 7708
Business address	3 Wilge Road Claremont Cape Town 7708
Postal address	3 Wilge Road Claremont Cape Town 7708
Bankers	Standard Bank Limited
Auditors	C2M Chartered Accountants Incorporated Chartered Accountants (SA) Registered Auditors
Secretary	C2M Statutory Services (Pty) Ltd
Company registration number	2013/083887/08
Tax reference number	9278/37/61/82
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Preparer	The annual financial statements were independently compiled by: MD Dreyer Professional Accountant (SA)
Issued	26 August 2022

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

INDEX

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

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

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2013/083887/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the 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 sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

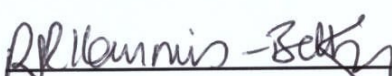
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 30 June 2023 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 pages 6 to 7.

The annual financial statements set out on pages 8 to 15, which have been prepared on the going concern basis, were approved by the directors on 26 August 2022 and were signed by:


AKR Shoredits


RR Kemmis-Betty

Bellville

26 August 2022

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS' REPORT

The directors have pleasure in submitting their report on the annual financial statements of Glosderry City Improvement District (NPC) for the year ended 30 June 2022.

1. Incorporation

The company was incorporated on 23 May 2013 and obtained its certificate to commence business on the same day.

2. Nature of business

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

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

3. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

4. Insurance and risk management

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

5. Directors

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

Directors

AKR Shoredits
RR Kemmis-Betty
CWDB Wolf

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

6. Directors' interests in contracts

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

7. Property, plant and equipment

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

8. Events after the reporting period

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

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS' REPORT

9. 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.

10. Auditors

C2M Chartered Accountants Incorporated continued in office as auditors for the company for 2022.

At the AGM, the shareholder will be requested to reappoint C2M Chartered Accountants Incorporated as the independent external auditors of the company and to confirm Mr A Nel as the designated lead audit partner for the 2023 financial year.

11. Secretary

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

12. Date of authorisation for issue of annual financial statements

The annual financial statements have been authorised for issue by the directors on 26 August 2022. No authority was given to anyone to amend the annual financial statements after the date of issue.

13. Liquidity and solvency

The directors performed the liquidity and solvency tests as required by the Companies Act 71 of 2008.

INDEPENDENT AUDITOR'S REPORT

To the shareholders of Glosderry City Improvement District (NPC)

Opinion

We have audited the annual financial statements of Glosderry City Improvement District (NPC) (the company) set out on pages 8 to 15, which comprise the statement of financial position as at 30 June 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Glosderry City Improvement District (NPC) as at 30 June 2022, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

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 "Glosderry City Improvement District (NPC) annual financial statements for the year ended 30 June 2022", which includes the Directors' Report as required by the Companies Act 71 of 2008 and the Detailed Income Statement, which we obtained prior to the date of this report. 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



INDEPENDENT AUDITOR'S REPORT

Responsibilities of the directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

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

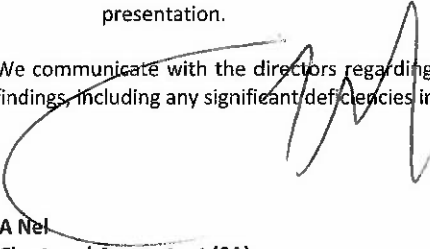
Auditor's responsibilities for the audit of the Annual Financial Statements

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

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

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

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



A Nel
Chartered Accountant (SA)
Registered Auditor
Director

26 August 2022

Tygerforum B
53 Willie van Schoor Drive
Tygervalley
Bellville
7530



GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note(s)	2022 R	2021 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	192 486	261 587
Current Assets			
Trade and other receivables	3	3 790	20 006
Cash and cash equivalents	4	1 408 011	1 050 437
		1 411 801	1 070 443
Total Assets		1 604 287	1 332 030
Equity and Liabilities			
Equity			
Non-Distributable Reserve		1 416 036	1 320 972
Liabilities			
Current Liabilities			
Trade and other payables	5	188 251	11 058
Total Equity and Liabilities		1 604 287	1 332 030

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2013/083887/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF COMPREHENSIVE INCOME

	Note(s)	2022 R	2021 R
Revenue – Additional Rates Received	7	1 858 471	1 768 677
Revenue – Additional Rates Retention Received	8	141 762	-
Operating expenses		(1 943 751)	(1 782 178)
Operating (shortfall) surplus		56 482	(13 501)
Investment revenue	9	38 582	34 919
Surplus for the year		95 064	21 418
Other comprehensive income		-	-
Total comprehensive income for the year		95 064	21 418

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2013/083887/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF CHANGES IN EQUITY

	Reserves	Retained income	Total equity
	R	R	R
Balance at 1 July 2020	1 309 879	(10 325)	1 299 554
Surplus for the year	-	21 418	21 418
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	21 418	21 418
Transfer between reserves	11 093	(11 093)	-
Total changes	11 093	(11 093)	-
Balance at 1 July 2021	1 320 972	-	1 320 972
Surplus for the year	-	95 064	95 064
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	95 064	95 064
Transfer between reserves	95 064	(95 064)	-
Total changes	95 064	(95 064)	-
Balance at 30 June 2022	1 416 036	-	1 416 036

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2013/083887/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF CASH FLOWS

	Note(s)	2022 R	2021 R
Cash flows from operating activities			
Cash generated from operations	12	318 992	33 708
Interest received		38 582	34 919
Net cash from operating activities		357 574	68 627
Cash flows from investing activities			
Purchase of property, plant and equipment	2	-	(117 037)
Total cash movement for the year		357 574	(48 410)
Cash at the beginning of the year		1 050 437	1 098 847
Total cash at end of the year	4	1 408 011	1 050 437

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 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

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

Key sources of estimation uncertainty

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

1.2 Property, plant and equipment

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

Property, plant and equipment is initially measured at cost.

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

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss 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
Satellite office	Straight line	6 Years
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.

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

ACCOUNTING POLICIES

1.3 Financial instruments

Initial measurement

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

Financial instruments at amortised cost

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

Financial instruments at cost

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

1.4 Tax

Tax expenses

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

1.5 Cash and cash equivalents

Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

1.6 Impairment of assets

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

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

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

1.7 Government grants

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

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

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

1.8 Revenue

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

1.9 Borrowing costs

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

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2022 R	2021 R
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2. Property, plant and equipment

	2022			2021		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
CCTV cameras	312 897	(136 171)	176 726	312 897	(73 592)	239 305
Satellite office	39 130	(23 370)	15 760	39 130	(16 848)	22 282
Total	352 027	(159 541)	192 486	352 027	(90 440)	261 587

Reconciliation of property, plant and equipment - 2022

	Opening balance	Depreciation	Closing balance
CCTV cameras	239 305	(62 579)	176 726
Satellite office	22 282	(6 522)	15 760
	261 587	(69 101)	192 486

Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Depreciation	Closing balance
CCTV cameras	163 390	117 037	(41 122)	239 305
Satellite office	28 804	-	(6 522)	22 282
	192 194	117 037	(47 644)	261 587

Registers with details of property, plant and equipment are available for inspection by shareholders or their duly authorised representatives at the registered office of the company.

3. Trade and other receivables

VAT	3 790	20 006
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4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	1 408 011	1 050 437
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5. Trade and other payables

Accrued expenses	188 251	11 058
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6. Other NDR

Non-distributable reserves	1 416 036	1 320 972
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7. Revenue

Revenue – Additional Rates Received	1 858 471	1 768 677
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GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2022 R	2021 R
8. Other income		
Revenue – Additional Rates Retention Received	141 762	-
9. Investment revenue		
Interest revenue		
Interest received	38 582	34 919
10. Taxation		
Major components of the tax expense		
Reconciliation of the tax expense		
Reconciliation between accounting surplus and tax expense.		
Accounting surplus	95 064	21 418
Tax at the applicable tax rate of 28% (2021: 28%)	26 618	5 997
Tax effect of adjustments on taxable income		
Exempt income	(560 065)	(495 230)
Non-deductible expense	533 951	499 010
Exemption under section 10(1)(e)(i)(cc)	(504)	(9 777)
	-	-
No provision has been made for 2022 tax as the company is exempt under section 10(1)(e)(i)(cc) of the Income Tax Act.		
11. Auditor's remuneration		
Audit and taxation services	11 700	11 200
Secretarial services	3 450	1 700
	15 150	12 900
12. Cash generated from operations		
Surplus before taxation	95 064	21 418
Adjustments for:		
Depreciation and amortisation	69 101	47 644
Interest received	(38 582)	(34 919)
Changes in working capital:		
Trade and other receivables	16 216	(11 493)
Trade and other payables	177 193	11 058
	318 992	33 708

13. Going concern

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

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

DETAILED INCOME STATEMENT

	Note(s)	2022 R	2021 R
Revenue			
Revenue – Additional Rates Received		1 858 471	1 768 677
Other income			
Revenue – Additional Rates Retention Received		141 762	-
Operating expenses			
Accounting fees		(9 000)	(8 100)
Administration and management fees		(452 280)	(420 000)
Advertising		(5 540)	(5 432)
Auditors remuneration	11	(15 150)	(12 900)
Bank charges		(1 871)	(2 124)
Cleansing		(255 600)	(234 960)
Conferences & meetings		(186)	(302)
Depreciation, amortisation and impairments		(69 101)	(47 644)
Environmental upgrading		(7 791)	(3 966)
Insurance		(1 888)	(1 888)
Public safety		(1 106 362)	(1 023 864)
Repairs and maintenance		-	(13 234)
Social upliftment		(9 710)	-
Urban maintenance		(9 272)	(7 764)
		(1 943 751)	(1 782 178)
Operating (shortfall) surplus		56 482	(13 501)
Investment income		38 582	34 919
Surplus for the year		95 064	21 418