

ANNUAL REPORT

Glosderry City Improvement District NPC
Annual Report and Financial Statements
for the year ended 30 June 2023



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

Contents

PART A: GENERAL INFORMATION	3
1. NPC's general information	3
2. List of abbreviations or acronyms	4
3. Foreword by Chairperson	5
4. Management overview	7
5. Statement of responsibility and confirmation of accuracy for the annual report	9
6. Strategic overview	10
6.1. Vision	10
6.2. Mission	10
6.3. Goals	10
7. Statutory mandate	10
8. Organisational structure	11
9. Meet the Team	11
PART B: PERFORMANCE INFORMATION	12
1. Situational Analysis	12
1.1. Service delivery environment	12
1.2. Organisational environment	12
2. Strategic Objectives	12
3. Complaints process	12
4. Performance information by service/project	13
4.1. Public Safety	14
4.2. Maintenance and Cleansing Services	18
4.3. Social development	25
PART C: CORPORATE GOVERNANCE	26
1. Application of King [IV]	26
2. Governance structure	26
2.1. Board composition	26
2.2. Board Observer	26
2.3. Appointment of the board	26
2.4. Overview of the board's responsibilities	26
2.5. Board charter	27
2.6. Independence of the directors	27
2.7. Board committees	27
2.8. Attendance at board and board committee meetings	27
3. Ethical leadership	27
PART D: FINANCIAL INFORMATION	28
1. Report of external auditor	28
2. Annual financial statements	28

PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Company:	Glosderry City Improvement District NPC (GCID) Non-Profit Company		
Company Registration No:	2013/083887/08		
Registered Office:	3 Wilge Road, Claremont, Western Cape, 7735		
VAT No:	4360269296		
GCID Directors:			
Greg Sara	-	Presles	
Chris Wolf	-	IPS	
Andy Shoredits	-	IPS	
Ward	-	58	
Sub-Council	-	11	
Principle Board Observer	-	Katherine Christie	- Katherine.Christie @capetown.gov.za
Alternative Board Observer	-	Mikhail Manuel	- Mikhail.Manuel @capetown.gov.za
Sub-Council Manager	-	Christa Liebenberg	- Christa.Liebenberg@capetown.gov.za
Auditors	-	C2M Chartered Accountants	
Accountant	-	Nicolene Cooke’s Accounting Services	
Company Secretarial Duties	-	C2M Chartered Accountants	
GCID Management			
	-	Geocentric Urban Management	
	-	2, 12 th Street Elsies River, 7490	
	-	info@geocentric.co.za	
	-	www.geocentric.co.za	
	-	021 565 0901	
GCID Manager			
Heinrich Cobus	-	061 219 2990	- gcid@geocentric.co.za
Emergency Contact Details			
Control Room	-	021 565 0900	
Public Safety Service Provider	-	Byers Security Solutions	

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

Dear Esteemed Stakeholders,

I am honoured to present the Chairperson's Report for the Glosderry City Improvement District (GCID) for the financial year ending on June 30, 2023. It is with great pride that I reflect on the journey we have embarked upon, the challenges we have encountered, and the remarkable progress we have achieved in our ongoing commitment to enhance the Glosderry community's quality of life.

The GCID was established with the mission to provide supplementary municipal services beyond those offered by the City of Cape Town. These services encompass public safety, urban sanitation, urban maintenance, greening initiatives, and social upliftment services. Our overarching goal is to foster a vibrant, inclusive community rooted in improved services and upgraded infrastructure.

The past financial year has presented us with significant challenges. Our ability to manage the budget effectively was tested due to two key factors:

Load Shedding: The persistent occurrence of load shedding has disrupted our operational efficiency and impacted the safety and security of our community, making criminal activities more feasible. These interruptions have posed challenges in maintaining essential services and incurred additional costs in response to emergency measures during power outages.

Growing Demands: The escalating demands on public services have complicated our budget management. Striking a balance between meeting the evolving needs of our community and maintaining fiscal responsibility has been a delicate task. Our steadfast commitment to upholding service standards remains unwavering, despite the financial complexities.

Highlights of the Year:

In the face of these challenges, we have witnessed several notable accomplishments throughout the year:

Urban Environment Improvement: Our dedication to enhancing the urban environment continued with the installation of benches for public seating. This initiative has not only enhanced aesthetics but also provided more comfortable spaces for the community to enjoy.

Addressing Load Shedding: Recognizing the adverse effects of load shedding, the GCID is actively working to install battery backups for the entire CCTV network. This proactive step aims to mitigate the impact of load shedding on our operations and community safety.

Acknowledgment:

On behalf of the GCID, I would like to extend our heartfelt appreciation to our former Chairperson, Mr. Roy Kemmis-Betty, for his unwavering commitment to the GCID over many years since its establishment in 2013. His leadership and dedication have played a pivotal role in shaping the GCID into what it is today.

We also extend our gratitude to the Board, the Ward Councillor, the City of Cape Town, and our esteemed property owners for their continued support. Your partnership and commitment have been instrumental in our accomplishments.

Looking Forward:

As we move forward, we remain dedicated to addressing the financial challenges posed by load shedding and the growing demands on our services. We will explore innovative solutions, seek

partnerships, and maintain open lines of communication with our stakeholders to navigate these challenges successfully.

In conclusion, I want to express my profound gratitude to our entire community for their resilience and engagement. Your continued support fuels our determination to serve you and elevate the quality of life in Glosderry.

Thank you for entrusting the Glosderry City Improvement District with your support. We remain unwavering in our commitment to the betterment of our cherished district.

Sincerely,

Greg Sara
Chairperson, Glosderry City Improvement District Non-profit Company

4. GLOSDERRY CITY IMPROVEMENT DISTRICT MANAGEMENT OVERVIEW

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

Despite facing significant challenges, our financial performance remains stable, and this is also reflected in the significant improvement in the arrears analysis of property owner contributions to the GCID. We acknowledge the impact of socio-economic conditions and load shedding on our budget, necessitating careful financial planning.

Our operational achievements for the year are as follows:

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

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

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

We extend our heartfelt gratitude to the following:

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

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

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

Gene Lohrentz

Chief Executive Officer

Geocentric Urban Management as management company for the Glosderry City Improvement District

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

We confirm that, to the best of our knowledge:

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

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

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

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

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

Greg Sara
Chairperson of the Board
1 August 2023

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.

6.2. 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

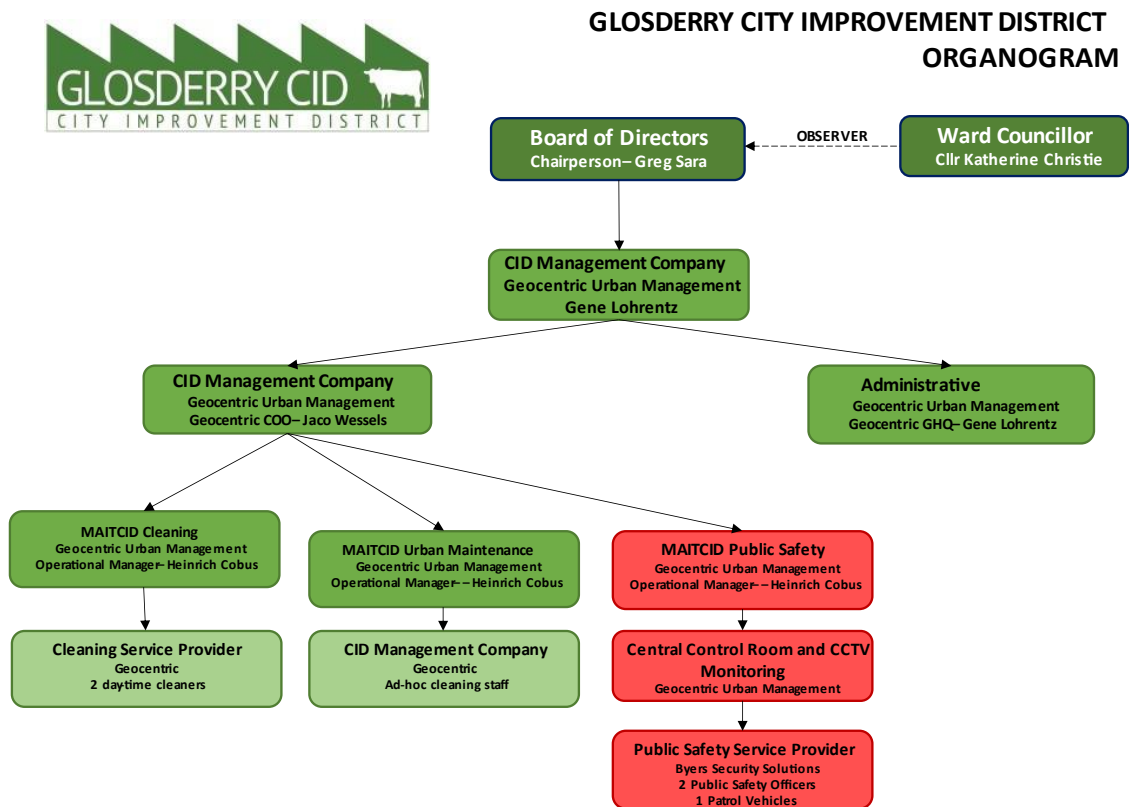
6.3. Our Goals

- 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.
- 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

Meet the Team

					
Gene Lohrentz Chief Executive Officer	Micaela Bester Personal Assistant	Jaco Wessels Chief Operating Officer	Wandre Nortje Operational Manager	Wejaen Viljoen Admin & Information Manager	Heinrich Cobus CID Managers
<ul style="list-style-type: none"> • Company enquiries • Proposals • Community groups and liaison 	<ul style="list-style-type: none"> • Admin enquiries • Meeting requests 	<ul style="list-style-type: none"> • Operational enquiries • Control Room issues • Collaboration requests • CCTV enquiries 	<ul style="list-style-type: none"> • Operational enquiries • Control Room issues • Collaboration requests • CCTV enquiries 	<ul style="list-style-type: none"> • Admin enquiries • Reports • AGM enquiries • Board Meeting enquiries • HR enquiries 	<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 ops@geocentric.co.za 061 971 6155	Contact Details wejaen@geocentric.co.za 062 753 4779	Contact Details gcid@geocentric.co.za 061 219 2990

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

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

ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
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	

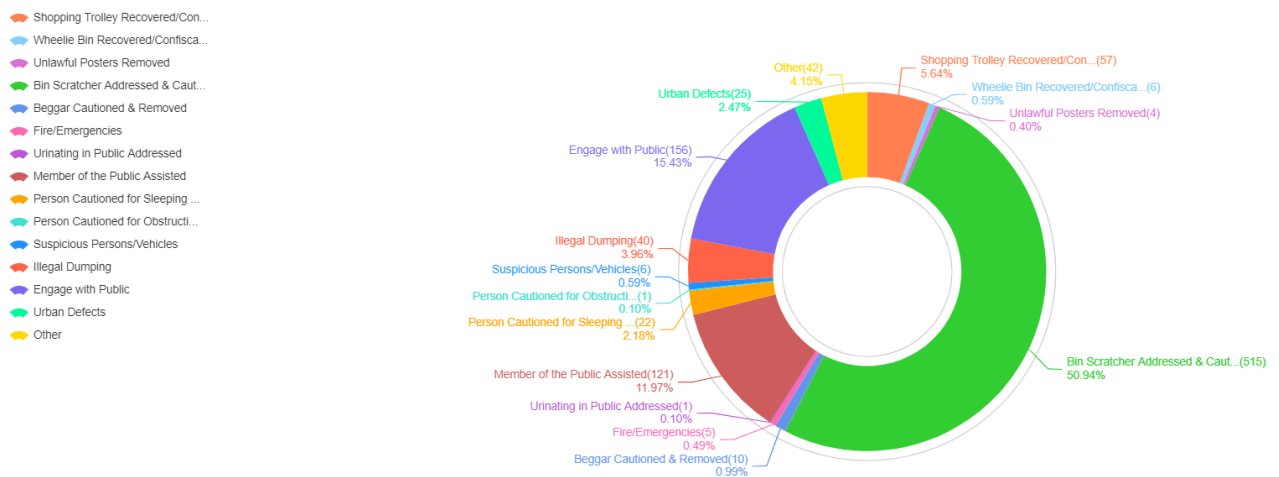
IMPROVE AND CONTINUALLY ASSESS ALIGNMENT OF RESOURCES WITH SAFETY NEEDS OF LOCAL COMMUNITY

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
9. Identify "hot spot" areas.	Number of "hot spot" areas identified and the number of "hot spot" visitation for the reporting period	Monthly	See the Table Below

Public Safety Incident Summary Report

Type	Count
Shopping Trolley Recovered/Confiscated	57
Wheelie Bin Recovered/Confiscated	6
Unlawful Posters Removed	4
Bin Scratcher Addressed & Cautioned	515
Beggar Cautioned & Removed	10
Fire/Emergencies	5
Urinating in Public Addressed	1
Member of the Public Assisted	121
Person Cautioned for Sleeping in Public Space	22
Person Cautioned for Obstructing Sidewalk	1
Suspicious Persons/Vehicles	6
Illegal Dumping	40
Engage with Public	156
Urban Defects	25
Other	42
TOTAL	1011

Public Safety Incidents Graph



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

Patrol Vehicle 1: 47 477 km

Total: 47 477 km

During the 1 July 2022 to 30 June 2023 the GCID identified **18** “Hot Spots” throughout the area.

- 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 1 124 916 was expended on the Public Safety deployments for the year and an additional R 55 800 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 “2022/2023”)

Service/ Project components	2021/2022			2022/2023		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Public Safety	R 1 059 800	R 1 056 780	R 3 020	R 1 125 492	R 1 124 916	R 576
CCTV Monitoring	R 66 600	R 48 500	R 18 100	R 63 510	R 55 800	R 7710

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

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

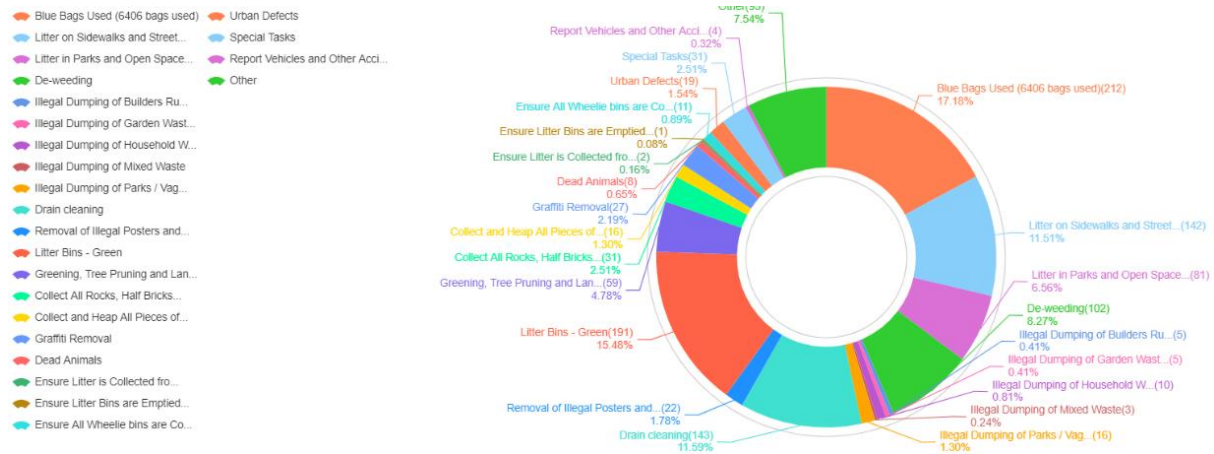
PROVIDE A WELL-MAINTAINED PUBLIC SPACE			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
1. Develop an urban maintenance strategy to guide delivery from appointed service delivery provider	Measure effectiveness through Urban Maintenance Statistics	Monthly	
2. Identify and report urban 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

Cleansing Summary Report

Type	Count
Yellow Bags Used	6406
Litter on Sidewalks and Streets	142
Litter in Parks and Open Spaces	81
De-weeding	102
Illegal Dumping of Builders Rubble	5
Illegal Dumping of Garden Waste	5
Illegal Dumping of Household Waste	10
Illegal Dumping of Mixed Waste	3
Illegal Dumping of Parks / Vagrants	16
Drain cleaning	143
Removal of Illegal Posters and Pamphlets from Public Spaces and Non-municipal Infrastructure	22
Litter Bins - Green	191
Greening, Tree Pruning and Landscaping	59
Collect All Rocks, Half Bricks, Concrete Pieces	31
Collect and Heap All Pieces of Wood and Other Objects	16
Graffiti Removal	27
Dead Animals	8
Ensure Litter is Collected from City	2
Ensure Litter Bins are Emptied from City	1
Ensure All Wheelie bins are Collected	11
Urban Defects	19
Special Tasks	31
Report Vehicles and Other Accidents	4
Other	93
TOTAL	1234

Cleansing Task Graph



Urban Management Task List

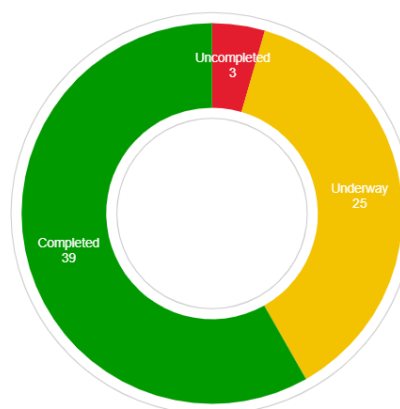
Category	Sub-Category	Uncompleted	Underway	Completed	Total
City Parks (Enquiries)	Enquiries-Cemeteries	0	3	0	3
City Parks (Enquiries) Total		0	3	0	3
City Parks (Maintenance)	Bush clearing/weed control	0	1	1	2
City Parks (Maintenance)	Mowing	0	0	1	1
City Parks (Maintenance)	Tree trimming/pruning	0	2	1	3
City Parks (Maintenance) Total		0	3	3	6
Electricity (Equipment damage & exposure)	Equipment damaged	0	1	1	2
Electricity (Equipment damage & exposure) Total		0	1	1	2
Electricity (Street lighting)	All streetlights are out	0	2	2	4
Electricity (Street lighting)	Individual streetlights are out	0	4	0	4
Electricity (Street lighting) Total		0	6	2	8

Category	Sub-Category	Uncompleted	Underway	Completed	Total
Fire-Fighting Services	Faulty hydrants	0	0	1	1
Fire-Fighting Services Total		0	0	1	1
Informal Trading	Trading illegally or without permit	0	1	1	2
Informal Trading Total		0	1	1	2
Litter Bins (Public)	Litter bins are not being emptied/serviced	0	1	0	1
Litter Bins (Public)	New or additional litter bins required	0	0	4	4
Litter Bins (Public) Total		0	1	4	5
Roads and storm water (Maintenance required)	Paint or repaint road marking, lines, etc.	2	6	0	8
Roads and storm water (Maintenance required)	Repair a pothole	0	0	3	3
Roads and storm water (Maintenance required)	Repair or replace street name signs	0	0	1	1
Roads and storm water (Maintenance required)	Repair road or footway	0	1	1	2
Roads and storm water (Maintenance required) Total		2	7	5	14
Roads and stormwater (Missing covers and grids)	Repair or replace manhole cover or grid	0	2	3	5
Roads and stormwater (Missing covers and grids) Total		0	2	3	5
Roads and stormwater (Unsafe surface)	Road surface compromised by oil, sand, etc.	0	0	1	1
Roads and stormwater		0	0	1	1

Category	Sub-Category	Uncompleted	Underway	Completed	Total
(Unsafe surface) Total					
Stormwater (Blockages)	Stormwater gulley or manhole blocked	0	0	1	1
Stormwater (Blockages) Total		0	0	1	1
Traffic Signals	All traffic lights are out	0	0	1	1
Traffic Signals	Traffic lights are flashing	0	1	0	1
Traffic Signals Total		0	1	1	2
Transport (Speed bumps and signage)	Traffic signage damaged	0	0	1	1
Transport (Speed bumps and signage) Total		0	0	1	1
Water	Burst pipe	0	0	2	2
Water	Fire hydrant: missing cover	1	0	1	2
Water	Leak at valve	0	0	4	4
Water	Leak at water meter/stopcock	0	0	1	1
Water	Leak in road/pavement/underground	0	0	5	5
Water	Water run to waste	0	0	2	2
Water Total		1	0	15	16
TOTAL		3	25	39	67

Urban Maintenance Task Graph

■ 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 “2022/2023”)

Service/ Project components	2021/2022			2022/2023		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Cleaning Services	R 255 722	R 255 600	R 122	R 276 180	R 276 000	R 180
Environmental Upgrading	R 10 000	R 7 791	R 2 209	R 10 000	R 7 490	R 2 510
Urban Management	R 10 000	R 9 272	R 728	R 20 000	R 15 057	R 4 944

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 “2022/2023”)

Service/ Project components	2021/2022			2022/2023		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Social Services	R 10 000	R 9 710	R 290	R 10 000	R 9 750	R 250

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. Katherine Christie 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

No Board appointed committees were established during the reporting period.

2.8. 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 2023

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2013/083887/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	AKR Shoredits CWDB Wolf GK Sara
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 of South Africa.
Preparer	The annual financial statements were independently compiled by: MD Dreyer Professional Accountant (SA)
Issued	01 August 2023

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

INDEX

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

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 13
Notes to the Annual Financial Statements	14 - 15
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 2023

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on 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 01 August 2023 and were signed by:



GK Sara



AKR Shoredits

Bellville

01 August 2023

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS' REPORT

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

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 of South Africa. The accounting policies have been applied consistently compared to the prior year.

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

4. Insurance and risk management

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

5. Directors

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

Directors	Changes
AKR Shoredits	
RR Kemmis-Betty	Resigned 19 April 2023
CWDB Wolf	
GK Sara	Appointed 19 April 2023

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

6. Directors' interests in contracts

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

7. Property, plant and equipment

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

8. Events after the reporting period

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

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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 2023.

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 2024 financial year.

11. Secretary

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

12. Date of authorisation for issue of annual financial statements

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

13. Liquidity and solvency

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

INDEPENDENT AUDITOR'S REPORT

To the shareholders of 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 2023, 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 2023, 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 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 "Glosderry City Improvement District (NPC) annual financial statements for the year ended 30 June 2023", which includes the Directors' Report as required by the Companies Act of South Africa and the 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 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.

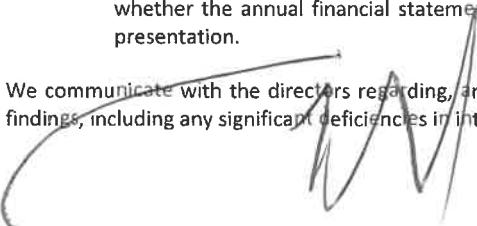
Auditor's Responsibilities for the Audit of the Annual Financial Statements

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.


A Nel
Chartered Accountant (SA)
Registered Auditor
Director

01 August 2023

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 2023
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note(s)	2023 R	2022 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	123 385	192 486
Current Assets			
Trade and other receivables	3	5 000	3 790
Cash and cash equivalents	4	1 323 019	1 408 011
		1 328 019	1 411 801
Total Assets		1 451 404	1 604 287
Equity and Liabilities			
Equity			
Non-Distributable Reserve		1 451 404	1 416 037
Liabilities			
Current Liabilities			
Trade and other payables	5	-	188 250
Total Equity and Liabilities		1 451 404	1 604 287

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2013/083887/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF COMPREHENSIVE INCOME

	Note(s)	2023 R	2022 R
Revenue – Additional Rates Received	7	2 007 537	1 858 471
Revenue – Additional Rates Retention Received	8	39 553	141 762
Operating expenses		(2 084 344)	(1 943 751)
Operating (shortfall) surplus		(37 254)	56 482
Investment revenue	9	72 620	38 582
Surplus for the year		35 366	95 064
Other comprehensive income		-	-
Total comprehensive income for the year		35 366	95 064

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CHANGES IN EQUITY

	Reserves	Retained income	Total equity
	R	R	R
Balance at 01 July 2021	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 01 July 2022	1 416 036	-	1 416 036
Surplus for the year	-	35 366	35 366
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	35 366	35 366
Transfer between reserves	35 366	(35 366)	-
Total changes	35 366	(35 366)	-
Balance at 30 June 2023	1 451 403	-	1 451 403

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
 (REGISTRATION NUMBER: 2013/083887/08)
 ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CASH FLOWS

	Note(s)	2023 R	2022 R
Cash flows from operating activities			
Cash (used in) generated from operations	12	(157 612)	318 992
Interest received		72 620	38 582
Net cash from operating activities		(84 992)	357 574
Total cash movement for the year		(84 992)	357 574
Cash at the beginning of the year		1 408 011	1 050 437
Total cash at end of the year	4	1 323 019	1 408 011

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, 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 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2023 R	2022 R
--	-----------	-----------

2. Property, plant and equipment

	2023			2022		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
CCTV cameras	312 897	(198 751)	114 146	312 897	(136 171)	176 726
Satellite office	39 130	(29 891)	9 239	39 130	(23 370)	15 760
Total	352 027	(228 642)	123 385	352 027	(159 541)	192 486

Reconciliation of property, plant and equipment - 2023

	Opening balance	Depreciation	Closing balance
CCTV cameras	176 726	(62 580)	114 146
Satellite office	15 760	(6 521)	9 239
	192 486	(69 101)	123 385

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

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	5 000	3 790
-----	-------	-------

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	1 323 019	1 408 011
---------------	-----------	-----------

5. Trade and other payables

Accrued expenses	-	188 250
------------------	---	---------

6. Other NDR

Non-distributable reserves	1 451 403	1 416 036
----------------------------	-----------	-----------

7. Revenue

Revenue – Additional Rates Received	2 007 537	1 858 471
-------------------------------------	-----------	-----------

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)
(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2023 R	2022 R
8. Other income		
Revenue – Additional Rates Retention Received	39 553	141 762
9. Investment revenue		
Interest revenue		
Interest received	72 620	38 582
10. Taxation		
Major components of the tax expense		
Reconciliation of the tax expense		
Reconciliation between accounting surplus and tax expense.		
Accounting surplus	35 366	95 064
Tax at the applicable tax rate of 27% (2022: 28%)	9 549	26 618
Tax effect of adjustments on taxable income		
Exempt income	(552 714)	(560 065)
Non-deductible expense	543 492	533 951
Exemption under section 10(1)(e)(i)(cc)	(327)	(504)
	-	-
No provision has been made for 2023 tax as the company is exempt under section 10(1)(e)(i)(cc) of the Income Tax Act.		
11. Auditor's remuneration		
Audit and taxation services	14 750	11 700
Secretarial services	1 700	3 450
	16 450	15 150
12. Cash (used in) generated from operations		
Surplus before taxation	35 366	95 064
Adjustments for:		
Depreciation and amortisation	69 101	69 101
Interest received	(72 620)	(38 582)
Changes in working capital:		
Trade and other receivables	(1 210)	16 216
Trade and other payables	(188 249)	177 193
	(157 612)	318 992

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 2023

DETAILED INCOME STATEMENT

	Note(s)	2023 R	2022 R
Revenue			
Revenue – Additional Rates Received		2 007 537	1 858 471
Other income			
Revenue – Additional Rates Retention Received		39 553	141 762
Operating expenses			
Accounting fees		(10 000)	(9 000)
Administration and management fees		(475 620)	(452 280)
Advertising		(16 796)	(5 540)
Auditors remuneration	11	(16 450)	(15 150)
Bank charges		(2 021)	(1 871)
Cleansing		(276 000)	(255 600)
Conferences & meetings		(145)	(186)
Depreciation, amortisation and impairments		(69 101)	(69 101)
Environmental upgrading		(7 490)	(7 791)
Insurance		(2 072)	(1 888)
Public safety		(1 124 916)	(1 106 362)
Public safety - CCTV monitoring		(55 800)	-
Repairs and maintenance		(3 126)	-
Social upliftment		(9 750)	(9 710)
Urban maintenance		(15 057)	(9 272)
		(2 084 344)	(1 943 751)
Operating (shortfall) surplus		(37 254)	56 482
Investment income		72 620	38 582
Surplus for the year		35 366	95 064