ANNUAL REPORT

Glosderry City Improvement District NPC

Annual Report and Financial Statements

for the year ended 30 June 2026

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

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PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Registered Name:	Glosderry City Improvement District NPC (GCID) Non-Profit Company
Registration No:	2013/083887/08
Physical Address:	3 Wilge Road, Claremont, Cape Town, Western Cape, 7735
Postal Address:	Private Bag X4, Glosderry, Cape Town, Western Cape, 7702
Telephone Number/s:	**GCID Manager/s:**
	Brandon Cloete - 061 219 2990
Email Address:	info@gcid.co.za
Website Address:	www.gcid.co.za
External Auditors:	C2M Chartered Accountants
Banker's Information:	Standard Bank
Company Secretary:	Wejaen Viljoen

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 Stakeholders,

It is my pleasure to present the Annual Report of the Glosderry City Improvement District (GCID) for the financial year ended 30 June 2026.

GCID remains committed to creating and maintaining a clean, safe and well-managed business environment that supports economic activity, protects property investments and contributes to the overall wellbeing of those who work, conduct business and visit the area. Through the continued support of our property owners and collaboration with the City of Cape Town, the South African Police Service (SAPS) and other stakeholders, we strive to provide supplementary services that address the specific needs of our District.

Our strategic priorities remain focused on public safety, cleansing and urban maintenance, environmental and social development, and effective communication with stakeholders. These priorities are central to our objective of maintaining an attractive and functional business environment while protecting property values and encouraging continued investment in the area.

During the year under review, GCID continued to deliver its core services, with public safety remaining a key priority. Our investment in security patrols, control room operations and CCTV monitoring supports crime prevention and strengthens cooperation with law enforcement agencies. Cleansing and urban maintenance services also remain essential in ensuring that streets, pavements and public spaces are maintained to an appropriate standard.

Despite this positive position, we remain mindful of the pressures affecting service delivery. Increasing fuel costs place additional pressure on the public safety budget, while the ongoing maintenance of security infrastructure and the need to respond to changing operational requirements require careful planning. The Board will continue to monitor expenditure and service performance to ensure that available resources are used responsibly and that essential services are maintained.

Looking ahead, our focus will be on strengthening the effectiveness of our existing services, improving the use of technology and incident reporting, and maintaining constructive partnerships with the City, law enforcement agencies, property owners and businesses. The planned improvements to the CCTV network and the continued development of digital reporting capabilities provide opportunities to strengthen operational oversight and support more informed decision-making. We will also continue to prioritise responsible financial management, good governance and transparent reporting.

On behalf of the Board, I extend my sincere appreciation to our property owners and members for their continued support, and to the City of Cape Town, SAPS, our service providers and other stakeholders for their cooperation. I also thank the management team and operational staff for their ongoing commitment to the work of GCID.

The progress made during the year reflects the value of collective effort and a shared commitment to the area. We look forward to building this foundation and continuing to improve the Glosderry City Improvement District for the benefit of the entire business community.

Yours sincerely,
Brent Manuel
Chairperson, Glosderry City Improvement District Non-profit Company

4. MANAGEMENT OVERVIEW

Dear Stakeholders,

The 2025/2026 financial year was characterised by the continued delivery of the Glosderry City Improvement District's core services, supported by responsible financial management and ongoing operational oversight. The GCID remains committed to providing supplementary public safety, cleansing, urban maintenance, and environmental and social development services to improve the local business environment.

Financial Performance and Sustainability

For the year ended 30 June 2026, the GCID generated total revenue of R2,764,601, compared with R2,684,660 in the previous financial year. The District's continued ability to generate positive cash flow and maintain a sound financial position. The independent auditor confirmed that the Annual Financial Statements fairly present the financial position, performance and cash flows of the GCID in accordance with the applicable reporting requirements.

Public safety remained the largest area of expenditure, at R1,404 million, followed by administration and management fees of R560,000 and cleansing services of R340,081. These allocations reflect the importance of maintaining visible safety operations and a clean public environment. Although the District recorded a surplus, operating expenditure increased compared with the previous year, and careful monitoring remains essential to ensure that spending continues to support approved priorities.

Operational Performance and Challenges

GCID continued its established delivery service activities during the year, with no material changes to the nature of its business. Public safety patrols, control room services and CCTV monitoring remain central to the District's crime prevention efforts. Cleansing and urban maintenance services continue to support the upkeep of public spaces and the broader attractiveness of the area.

Increasing fuel prices have placed pressure on the public safety budget, highlighting the need to balance rising operational costs with the requirement to maintain effective patrol coverage. Management and the Board will continue to monitor expenditure, assess service provider performance and consider budget adjustments where necessary to protect essential services.

Planned CCTV camera upgrades and relocations, together with continued engagement regarding licence plate recognition technology, are intended to improve surveillance coverage and strengthen cooperation with law enforcement agencies.

Governance and Supply Chain Management

Good governance, transparency and accountability remain fundamental to the management of GCID. During the year, the District continued its financial reporting and compliance responsibilities. No unauthorised expenditure was identified, and the independent audit did not report a material misstatement in the financial statements.

Priorities and Outlook

GCID will continue to focus on maintaining effective public safety, cleansing and urban maintenance services while strengthening environmental and social development initiatives. The implementation plan provides for ongoing monitoring of service providers, regular financial reporting, compliance with statutory obligations and performance against approved budgets.

Management will also continue to monitor financial trends, fuel costs and other pressures that may affect service delivery.

Acknowledgements

I wish to thank the Board of Directors for its guidance and oversight, the management team and operational staff for their dedication, and our service providers for their continued contribution to service delivery. I also acknowledge the support of our property owners, the City of Cape Town, SAPS and other stakeholders whose cooperation is essential to the success of the District.

Through continued collaboration, sound financial management and a commitment to accountable service delivery, the GCID will remain focused on maintaining and improving the Glosderry area for the benefit of its businesses, property owners, employees and visitors.

Yours sincerely,
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 **31 August 2026** and signed on behalf by Brent Manuel and Chris Wolf.

Brent Manuel
Chairperson of the Board
31 August 2026

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

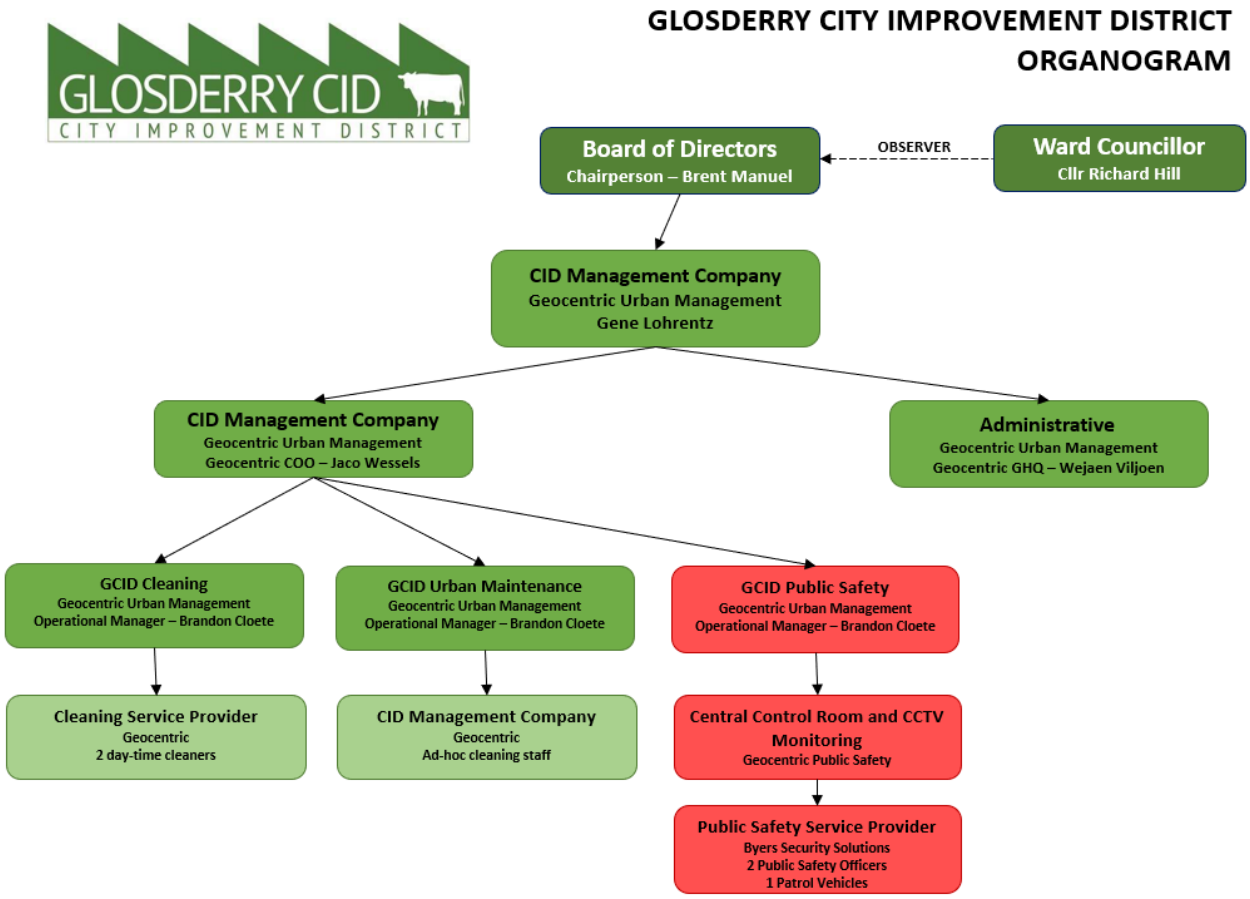
6.3. Our Goals

- 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

Geocentric Urban Management Team

Gene Lohrentz
Chief Executive Officer

- Company enquiries
- Proposals
- Community groups and liaison

Contact Details

gene@geocentric.co.za
083 255 7657

Jaco Wessels
Chief Operating Officer

- Operational enquiries
- Control Room issues
- Collaboration requests
- CCTV enquiries

Contact Details

coo@geocentric.co.za
062 650 3322

Wejaen Viljoen
Admin & Information Manager

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

Contact Details

admin@geocentric.co.za
062 753 4779

Brandon Cloete
CID Manager

- Day-to-day Operations

Contact Details

gcid@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

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 2023. 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 (like 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 daytime (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	

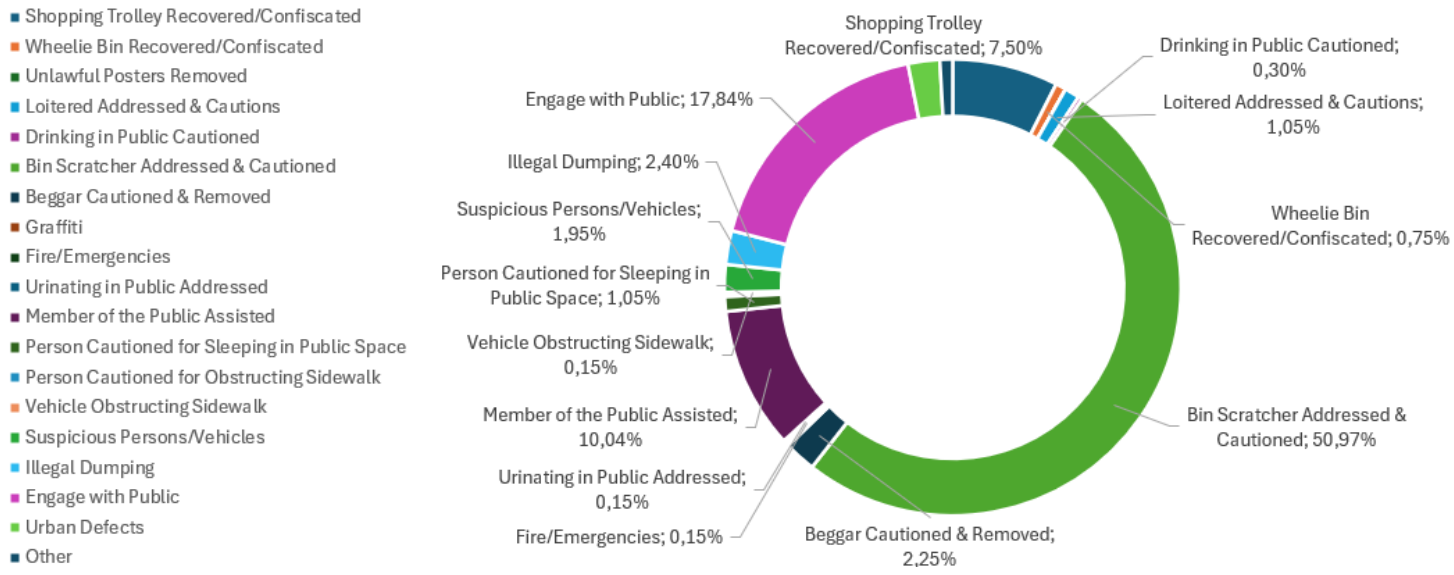
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
2. Determine the Crime Threat Analysis of the CID area in conjunction with the SAPS, determine strategies by means of an integrated approach to improve public safety, identify current Public Safety and policing shortcomings and develop 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 is measured on a weekly basis using the incident reports submitted via the incident reporting system and the public safety WhatsApp groups.
4. Assist the police through participation by 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	2023/2024	2024/2025	2025/2026	2023/2024 - 2025/2026	2024/2025 - 2025/2026
Shopping Trolley Recovered/Confiscated	72	59	50	↓	↓
Wheelie Bin Recovered/Confiscated	5	16	5	→	↓
Unlawful Posters Removed	1	0	0	↓	→
Loitered Addressed & Cautions	1	2	7	↑	↑
Drinking in Public Cautioned	0	2	2	↑	→
Bin Scratcher Addressed & Cautioned	332	278	340	↑	↑
Beggar Cautioned & Removed	36	25	15	↓	↓
Graffiti	2	0	1	↓	↑
Fire/Emergencies	12	3	1	↓	↓
Urinating in Public Addressed	5	0	1	↓	↑
Member of the Public Assisted	68	42	67	↓	↑
Person Cautioned for Sleeping in Public Space	36	19	7	↓	↓
Person Cautioned for Obstructing Sidewalk	0	0	1	↑	↑
Vehicle Obstructing Sidewalk	1	0	1	→	↑
Suspicious Persons/Vehicles	30	22	13	↓	↓
Illegal Dumping	16	12	16	→	↑
Engage with Public	87	123	119	↑	↓
Urban Defects	56	48	15	↓	↓
Other	35	22	6	↓	↓
TOTAL	**795**	**673**	**667**		

Public Safety Incidents Graph



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

Patrol Vehicle 1: 43 081 km

Total: 43 081 km

- 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 daytime and one public safety officer in one patrol vehicle at night during weekdays. On weekends one patrol vehicle patrols the area.

- A budget of R 1 417 794 was projected on the Public Safety deployments for the year, and an additional R 82 560 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 "2025/2026")

Service/ Project components	2024/2025			2025/2026		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Public Safety	R 1 312 722	R 1 306 212	R 6 510	R 1 417 794	R 1 404 180	*R 13 614
CCTV Monitoring	R 70 200	R 64 980	R 5 220	R 82 560	R 64 980	*R 17 580

**The budgeted amount exceeded the contract value awarded for Public Safety following a public procurement process. The remaining budget will be allocated towards additional public safety resources during the festive season and/or the expansion of CCTV infrastructure.*

4.2 MAINTENANCE AND CLEANSING SERVICES

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

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

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

4.2.3 Urban infrastructure was improved by:

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

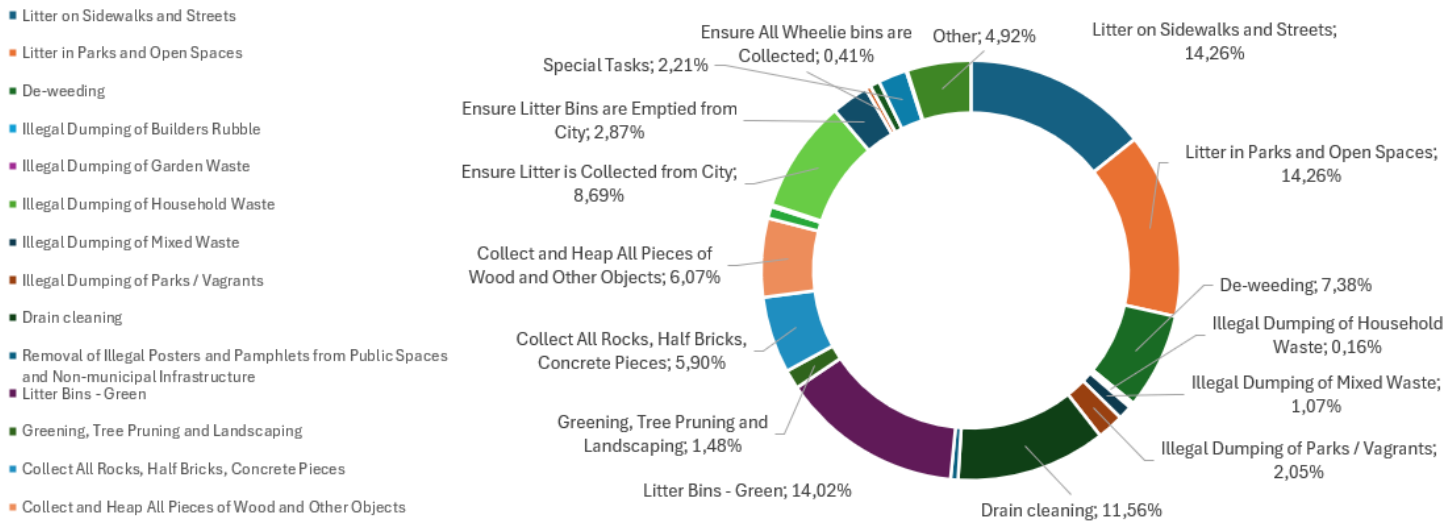
PROVIDE A WELL-MAINTAINED PUBLIC SPACE			
ACTION STEPS	**KEY PERFORMANCE INDICATOR**	**FREQUENCY per year**	**Comments**
1. Develop an urban maintenance strategy to guide delivery from appointed service delivery provider	Measure effectiveness through Urban Maintenance Statistics	Monthly	
2. Identify 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	2023/2024	2024/2025	2025/2026	2023/2024 - 2025/2026	2024/2025 - 2025/2026
Blue Bags Used	8 715	10 385	6 642	↓	↓
Litter on Sidewalks and Streets	226	232	174	↓	↓
Litter in Parks and Open Spaces	93	238	174	↑	↓
De-weeding	104	101	90	↓	↓
Illegal Dumping of Builders Rubble	7	1	1	↓	→
Illegal Dumping of Garden Waste	2	2	2	→	→
Illegal Dumping of Household Waste	8	5	2	↓	↓
Illegal Dumping of Mixed Waste	41	41	13	↓	↓
Illegal Dumping of Parks / Vagrants	77	64	25	↓	↓
Drain cleaning	137	197	141	↑	↓
Removal of Illegal Posters and Pamphlets from Public Spaces and Non-municipal Infrastructure	3	0	7	↑	↑
Litter Bins - Green	213	232	171	↓	↓
Greening, Tree Pruning and Landscaping	32	18	18	↓	→
Collect All Rocks, Half Bricks, Concrete Pieces	67	61	72	↑	↑
Collect and Heap All Pieces of Wood and Other Objects	83	85	74	↓	↓
Graffiti Removal	22	7	11	↓	↑
Dead Animals	3	5	2	↓	↓
Rodents and Unhygienic Area	0	0	0	→	→
Ensure Litter is Collected from City	83	185	106	↑	↓
Ensure Litter Bins are Emptied from City	8	7	35	↑	↑
Ensure All Wheelie bins are Collected	3	8	5	↑	↓
Urban Defects	24	20	9	↓	↓
Special Tasks	30	13	27	↓	↑
Report Vehicles and Other Accidents	0	0	1	↑	↑
Other	35	13	60	↑	↑
TOTAL	**1 536**	**1 779**	**1 220**		

Cleansing Task Graph



Urban Management Task List

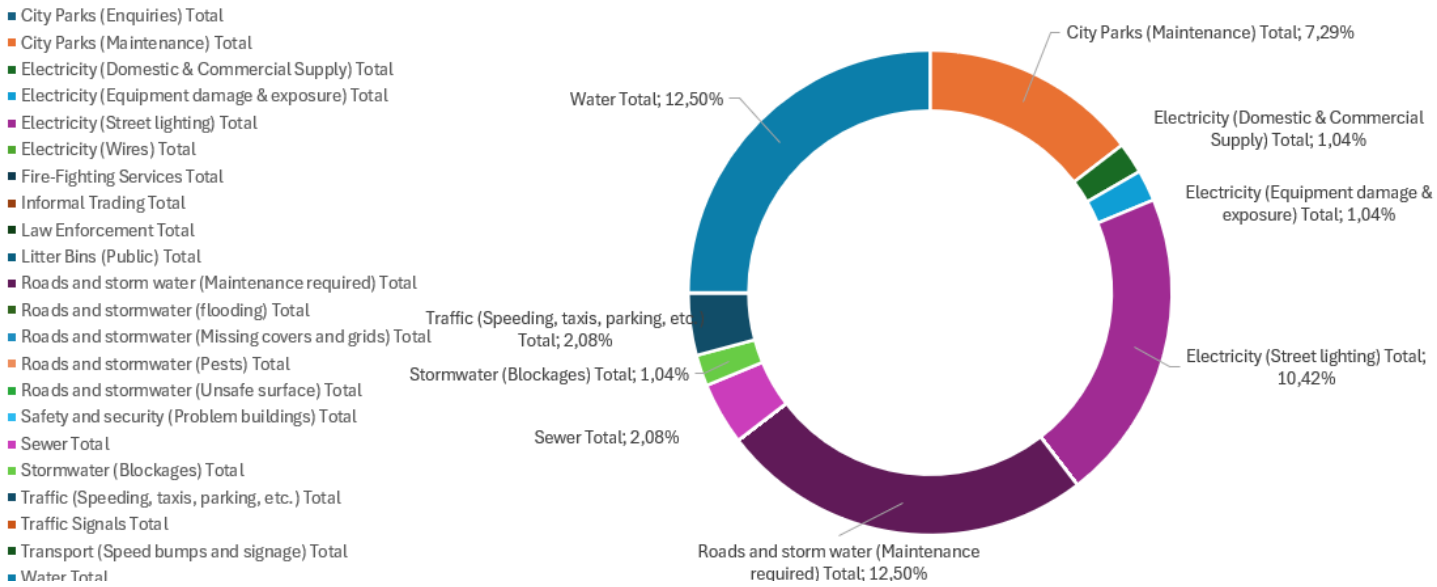
Category	Category	2023/2024	2024/2025	2025/2026	2023/2024 - 2025/2026	2024/2025 - 2025/2026
City Parks (Maintenance)	Bush clearing/weed control	1	4	3	↑	↓
City Parks (Maintenance)	Cleaning of ablution facilities	1	0	0	↓	→
City Parks (Maintenance)	Mowing	0	5	2	↑	↓
City Parks (Maintenance)	Tree removal	1	0	1	→	↑
City Parks (Maintenance)	Tree trimming/pruning	7	2	1	↓	↓
City Parks (Maintenance) Total		**10**	**11**	**7**	↓	↓
Electricity (Domestic & Commercial Supply)	No power supply	0	4	1	↑	↓
Electricity (Domestic & Commercial Supply) Total		**0**	**4**	**1**	↑	↓
Electricity (Equipment damage & exposure)	Equipment damaged	0	1	0	→	↓
Electricity (Equipment damage & exposure)	Exposed cable	1	1	0	↓	↓

Category	Category	2023/2024	2024/2025	2025/2026	2023/2024 - 2025/2026	2024/2025 - 2025/2026
Electricity (Equipment damage & exposure)	Pole knocked down in vehicle accident	0	1	1	↑	→
Electricity (Equipment damage & exposure) Total		**1**	**3**	**1**	→	↓
Electricity (Street lighting)	All streetlights are out	9	18	5	↓	↓
Electricity (Street lighting)	Individual streetlights are out	9	18	5	↓	↓
Electricity (Street lighting) Total		**18**	**36**	**10**	↓	↓
Electricity (Wires)	Wires are down	1	0	0	↓	→
Electricity (Wires) Total		**1**	**0**	**0**	↓	→
Fire-Fighting Services	Faulty hydrants	6	0	0	↓	→
Fire-Fighting Services Total		**6**	**0**	**0**	↓	→
Informal Trading	Trading illegally or without permit	2	3	0	↓	↓
Informal Trading Total		**2**	**3**	**0**	↓	↓
Law Enforcement	Backyard repairs	0	1	0	→	↓
Law Enforcement Total		**0**	**1**	**0**	→	↓
Litter Bins (Public)	Litter bins are not being emptied/serviced	1	0	0	↓	→
Litter Bins (Public) Total		**1**	**0**	**0**	↓	→
Roads and storm water (Maintenance required)	Paint or repaint road marking, lines, etc.	10	3	0	↓	↓
Roads and storm water (Maintenance required)	Repair a pothole	3	10	6	↑	↓
Roads and storm water (Maintenance required)	Repair or replace bollards, guards or handrails	5	4	5	→	↑
Roads and storm water (Maintenance required)	Repair road or footway	0	0	1	↑	↑
Roads and storm water (Maintenance required)	Traffic and road signs require attention	1	0	0	↓	→

Category	Category	2023/2024	2024/2025	2025/2026	2023/2024 - 2025/2026	2024/2025 - 2025/2026
Roads and storm water (Maintenance required) Total		**19**	**17**	**12**	↓	↓
Roads and stormwater (flooding)	Flooding of road	2	3	0	↓	↓
Roads and stormwater (flooding) Total		**2**	**3**	**0**	↓	↓
Roads and stormwater (Missing covers and grids)	Repair or replace manhole cover or grid	2	13	0	↓	↓
Roads and stormwater (Missing covers and grids) Total		**2**	**13**	**0**	↓	↓
Roads and stormwater (Pests)	Spray for cockroaches	0	2	0	→	↓
Roads and stormwater (Pests) Total		**0**	**2**	**0**	→	↓
Safety and security (Problem buildings)	Unkempt/abandoned buildings	1	0	0	↓	→
Safety and security (Problem buildings) Total		**1**	**0**	**0**	↓	→
Sewer	Sewer-foul smell	0	1	0	→	↓
Sewer	Sewer-manhole cover-damaged	0	1	1	↑	→
Sewer	Sewer: blocked/overflow	3	3	1	↓	↓
Sewer Total		**3**	**5**	**2**	↓	↓
Stormwater (Blockages)	Stormwater gulley or manhole blocked	3	3	1	↓	↓
Stormwater (Blockages) Total		**3**	**3**	**1**	↓	↓
Traffic (Speeding, taxis, parking, etc.)	Abandoned vehicles	1	0	0	↓	→
Traffic (Speeding, taxis, parking, etc.)	Parking enforcement	3	5	2	↓	↓
Traffic (Speeding, taxis, parking, etc.)	Taxi problems	1	1	0	↓	↓
Traffic (Speeding, taxis, parking, etc.) Total		**5**	**6**	**2**	↓	↓

Category	Category	2023/2024	2024/2025	2025/2026	2023/2024 - 2025/2026	2024/2025 - 2025/2026
Traffic Signals	All traffic lights are out	1	1	0	↓	↓
Traffic Signals	Pedestrian lights are out	0	1	0	→	↓
Traffic Signals	Robot down	1	0	0	↓	→
Traffic Signals	Traffic lights are flashing	2	0	0	↓	→
Traffic Signals Total		**4**	**2**	**0**	↓	↓
Transport (Speed bumps and signage) Total		**1**	**1**	**0**	↓	↓
Water	Burst pipe	3	5	5	↑	→
Water	Leak at fire hydrant	3	1	5	↑	↑
Water	Leak at valve	0	3	1	↑	↓
Water	Leak in road/pavement/underground	2	1	0	↓	↓
Water	Valve-missing cover	0	1	1	↑	→
Water Total		**8**	**11**	**12**	↑	↑
TOTAL		**87**	**121**	**96**		

Urban Maintenance Task Graph



- 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 "2025/2026")

Service/ Project components	2024/2025			2025/2026		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Cleaning Services	R 317 663	R 313 377	R 4 286	R 341 487	R 340 081	R 1 406
Environmental Upgrading	-	-	-	R 5 000	R 3 658	R 1 342
Urban Management	R 10 000	R 9 717	R 283	R 11 300	R 9 845	R 1 455

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 supplementary service to the municipal cleaning services when large area clean-ups or specific maintenance tasks are required.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject-matter of this annual report (referred to below as "2025/2026")

Service/ Project components	2024/2025			2025/2026		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Social Services	R 10 000	R 9 000	R 1 000	R 10 965	-	*R 10 965

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

PART C: CORPORATE GOVERNANCE

1. APPLICATION OF KING IV

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

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

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

2. GOVERNANCE STRUCTURE

2.1. Board Composition

The Board is satisfied that the Board of the NPC is compiled by a representative group of directors representing the interests of the varied property owner groups within the GCID footprint. The Board did not appoint any committees during the reporting period due to the size of the Board.

Brent Manuel - *Chairperson*	
Portfolio	Urban Maintenance / Cleansing
Appointment Date	16/03/2026
Qualifications	Mr Manuel holds a Master of Business Administration (MBA), a BCom Honours degree and a Credit Management 3 qualification. He has over 30 years of professional experience across the retail, consumer credit and manufacturing sectors. His expertise includes finance, credit management, leadership, human resources, manufacturing and operations management, including customer service. He also brings 12 years of board-level experience, contributing valuable operational and management expertise.
Francis Montanari - Director	
Portfolio	Social Upliftment / Marketing
Appointment Date	01/05/2026
Qualifications	Mr Montanari holds an MBA Essentials executive programme qualification and a Computer Network Technician certification. He

	has more than 20 years of entrepreneurial and business leadership experience, with expertise in strategic leadership, financial management, e-commerce, international trade, distribution and business development. He is the founder and Chief Executive Officer of The Kartal Distribution (Pty) Ltd, a Cape Town-based wholesale import and distribution business, which he grew from an annual revenue of approximately R2 million to more than R50 million. The company is the exclusive African distributor of Yupoong/Flexfit headwear. He also established Gorilla Sports South Africa, where he served as Chief Executive Officer for six years, before leading the establishment of its Australian operation. His experience includes business start-ups, organisational development, supplier relationship management and international market expansion. In addition to his role as an entrepreneur and business consultant, he serves as a director of The Kartal Distribution (Pty) Ltd and Futuro Investments (Pty) Ltd.
Andy Shoredits - Director	
Portfolio	Public Safety
Appointment Date	19/07/2013
Qualifications	Mr Shoredits holds a Civil Engineering degree from the University of Pretoria (1971) and a Master's degree in Business Leadership from the University of South Africa (1977). He is a member of the Chartered Institute of Building (UK), the South African Institute of Building and the Institute of Civil Engineers of South Africa. He has served as a director of Investment Property Services and various property-owning companies, bringing valuable expertise in civil engineering, property investment and property management.

Changes in board composition		
Name	**Date & Manner of Appointment**	**Date of termination of directorship**
Greg Sara	19/04/2023	27/03/2026
Chris Wolf	19/07/2013	28/04/2026

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

BOARD MEETINGS					
Director	**Total**	**10/09/2025**	**05/11/2025**	**19/02/2026**	**07/05/2026**
Gregory Sara	3 / 4	✓	✓	✓	-

Chris Wolf	3 / 4	✓	✓	✓	-
Andy Shoredits	1 / 4	-	-	-	✓
Brent Manuel	1 / 4	-	-	-	✓

* The reporting period saw significant changes to the composition of the Board of Directors, with two departures and the appointment of new members. Mr Sara resigned from the Board to pursue new opportunities, while Mr Wolf retired from his position. The Board subsequently welcomed Mr Brent Manuel as Mr Sara's successor and Mr Montanari as Mr Wolf's replacement. These appointments ensure continued representation and bring additional experience, skills and perspectives to the Board as it continues to fulfil its governance responsibilities and support the organisation's strategic objectives.

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.gcid.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.

4. BOARD OVERSIGHT OF RISK MANAGEMENT

4.1. **Risk Management**

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

Key elements of the risk management strategy include:

1. **Board Oversight**: The board has the ultimate responsibility for risk management and ensures that a sound internal control system is in place. The board regularly considers risk at its board meetings to ensure that key risk areas are being adequately addressed and monitored by the appointed management company.

2. **Code of Conduct**: As part of the risk management framework, the GCID adheres to a strict code of conduct, ensuring confidentiality and ethical handling of sensitive information.

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

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

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

4.2. **Effectiveness of risk management**

During the year under review, the appointed management company of the Glosderry City Improvement District NPC (GCID) conducted thorough risk assessments to evaluate the effectiveness of its risk management policy and strategy.

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

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

4.3. **Key business risks and opportunities**

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

Risk Rating Key

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

Risk Score	Rating	Colour
17–25	Critical	

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

Risk Register

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

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

Key Risk Observations

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

Overall Risk Position

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

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

5. ACCOUNTABILITY

5.1. **Performance reviews**

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

5.2. **Delegated limits of authority**

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

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

5.3. **Supplier Code of conduct**

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

PART D: FINANCIAL INFORMATION

1. 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 2026

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2013/083887/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

GENERAL INFORMATION

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	AKR Shoredits CWDB Wolf BJ Manuel
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 Registered Auditors IRBA Nr: 958662
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 (S.A.)
Issued	21 August 2026

GLOSDERRY CITY IMPROVEMENT DISTRICT (NPC)

(REGISTRATION NUMBER: 2013/083887/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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

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DIRECTORS' RESPONSIBILITIES AND APPROVAL

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

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

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

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

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

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 5 to 6.

The annual financial statements set out on pages 7 to 16, which have been prepared on the going concern basis, were approved by the directors on 21 August 2026 and were signed on its behalf by:

BJ Manuel

AKR Shoredits

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 2026.

1. Business Activities

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

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

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

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

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

3. Directors

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

Directors	Changes
AKR Shoredits	
CWDB Wolf	
GK Sara	Resigned Friday, 27 March 2026
BJ Manuel	Appointed Friday, 27 March 2026

In terms of the company's Memorandum of Incorporation Director, Director and Director retire by rotation at the AGM and are eligible for re-election.

Mr GK Sara resigned as a non-executive director effective Friday, 27 March 2026. Mr BJ Manuel was appointed on Friday, 27 March 2026. The directors expressed their sincere appreciation to the outgoing directors for their contributions during their respective periods of office.

4. Events after the reporting period

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

5. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

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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 7 to 16, which comprise the statement of financial position as at 30 June 2026, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Glosderry City Improvement District (NPC) as at 30 June 2026, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Glosderry City Improvement District (NPC) annual financial statements for the year ended 30 June 2026", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 17. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

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.

31 August 2026

R Ariefdien
Chartered Accountant (SA)
Registered Auditor
Director

Tygerforum B
53 Willie van Schoor Drive
Tygervalley
Bellville
7530

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

Figures in Rand	Notes	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	2	93 426	135 907
Current Assets			
Trade and other receivables	3	-	10 035
Cash and cash equivalents	5	2 308 868	1 853 428
		2 308 868	**1 863 463**
Total Assets		**2 402 294**	**1 999 370**
Equity and Liabilities			
Equity			
Non-distributable Reserves		2 384 822	1 991 077
Liabilities			
Current Liabilities			
Trade and other payables	7	1 851	-
Current tax payable	4	15 621	8 293
		17 472	**8 293**
Total Equity and Liabilities		**2 402 294**	**1 999 370**

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Notes	2026	2025
Revenue	8	2 764 601	2 684 660
Operating expenses		(2 491 017)	(2 342 827)
Operating surplus/(deficit)		**273 584**	**341 833**
Investment revenue	10	135 783	101 178
Surplus/(deficit) before taxation		**409 367**	**443 011**
Taxation	11	(15 621)	(8 293)
Surplus/(deficit) for the year		**393 746**	**434 718**
Other comprehensive income		-	-
Total comprehensive surplus/(deficit) for the year		**393 746**	**434 718**

STATEMENT OF CHANGES IN EQUITY

Figures in Rand	Other NDR	Retained income	Total equity
Balance at 01 July 2024	**1 556 360**	**-**	**1 556 360**
Surplus for the year	-	434 718	434 718
Other comprehensive income	-	-	-
Total comprehensive income for the year	**-**	**434 718**	**434 718**
Transfer between reserves	434 718	(434 718)	-
Total changes	**434 718**	**(434 718)**	**-**
	-	-	-
Balance at 01 July 2025	**1 991 077**	**-**	**1 991 077**
Surplus for the year	-	393 746	393 746
Other comprehensive income	-	-	-
Total comprehensive income for the year	**-**	**393 746**	**393 746**
Transfer between reserves	393 746	(393 746)	-
Total changes	**393 746**	**(393 746)**	**-**
Balance at 30 June 2026	**2 384 822**	**-**	**2 384 822**
Note	6		

STATEMENT OF CASH FLOWS

Figures in Rand	Notes	2026	2025
Cash flows from operating activities			
Cash receipts from customers		2 774 638	2 683 275
Cash paid to suppliers and employees		(2 440 692)	(2 293 869)
Cash generated from operations	12	333 946	389 406
Interest income		135 783	101 178
Tax paid	13	(8 293)	(11 296)
Net cash from operating activities		**461 436**	**479 288**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(5 996)	(54 253)
Total cash movement for the year		**455 440**	**425 036**
Cash and cash equivalents at the beginning of the year		1 853 428	1 428 392
Total cash at end of the year	5	**2 308 868**	**1 853 428**

ACCOUNTING POLICIES

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

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

Key sources of estimation uncertainty

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

1.2 Property, plant and equipment

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

Property, plant and equipment is initially measured at cost.

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

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in surplus or shortfall in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

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

Item	Depreciation method	Average useful life
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.

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

ACCOUNTING POLICIES

1.2 Property, plant and equipment (continued)

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

1.3 Financial instruments

Initial measurement

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

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or shortfall.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through surplus or shortfall.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.4 Tax

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense. The NPC meets the criteria for the exemption under section 10(1)(e)(i)(cc).

1.5 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.

1.6 Revenue

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

1.7 Borrowing costs

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

ACCOUNTING POLICIES

1.8 Finance income

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues, using the effective interest method.

1.9 Unauthorised, irregular and fruitless and wasteful Expenditure

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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2026	2025

2. Property, plant and equipment

	2026			2025		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Satellite office	39 130	(39 129)	1	39 130	(39 129)	1
CCTV Cameras	453 808	(360 383)	93 425	447 812	(311 906)	135 906
Total	**492 938**	**(399 512)**	**93 426**	**486 942**	**(351 035)**	**135 907**

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
Satellite office	1	-	-	1
CCTV cameras	135 906	5 996	(48 477)	93 425
	135 907	**5 996**	**(48 477)**	**93 426**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Satellite office	2 717	-	(2 716)	1
CCTV cameras	127 895	54 253	(46 242)	135 906
	130 612	**54 253**	**(48 958)**	**135 907**

3. Trade and other receivables

VAT	-	10 035

4. Current tax receivable (payable)

Normal tax	(15 621)	(8 293)

Net current tax receivable (payable)

Current liabilities	(15 621)	(8 293)

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	2 308 868	1 853 428

6. Revenue

Non-distributable reserve	2 384 822	1 991 077

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2026	2025
7. Trade and other payables		
Trade payables	3	-
VAT	1 848	-
	1 851	**-**
8. Revenue		
Revenue – Additional Rates Received	2 552 575	2 371 091
Revenue – Additional Rates Retention Received	212 026	313 569
	2 764 601	**2 684 660**
9. Auditor's remuneration		
Fees	18 285	14 465
10. Finance income		
Interest income	135 783	101 178
11. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - year	15 621	8 293
Reconciliation of the tax expense		
Accounting surplus	409 367	443 011
Tax at the applicable tax rate of 27% (2025: 27%)	110 529	119 613
Tax effect of adjustments on taxable income		
Exempt income		
Exempt income	(81 408)	(97 820)
Non-deductible expenses		
Exemption under section 10(1)(e)(i)(cc)	(13 500)	(13 500)
	15 621	**8 293**

Tax exemption status

The entity is subject to tax at 27% on the net investment income in excess of R50 000, in terms of section 10(1)(e)(i)(cc) of the Income Tax Act.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand	2026	2025

12. Cash generated from operations

Net surplus before taxation	409 367	443 011
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	48 477	48 958
Investment income	(135 783)	(101 178)
Changes in working capital:		
(Increase) decrease in trade and other receivables	10 037	(1 385)
Increase (decrease) in trade and other payables	1 848	-
	333 946	**389 406**

13. Tax paid

Balance at beginning of the year	(8 293)	(11 296)
Current tax for the year recognised in surplus or shortfall	(15 621)	(8 293)
Balance at end of the year	15 621	8 293
	(8 293)	**(11 296)**

14. Related parties

Amounts received from the City of Cape Town

Related party transactions

Revenue services rendered	2 552 575	2 371 091
Revenue retention refunded	212 026	313 569

15. Going concern

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

16. Fruitless, unauthorised, irregular and wasteful expenditure

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

DETAILED INCOME STATEMENT

Figures in Rand	Notes	2026	2025
Revenue			
Revenue - Additional Rates Received		2 552 575	2 371 091
Revenue – Additional Rates Retention Received		212 026	313 569
	8	**2 764 601**	**2 684 660**
Operating expenses			
Accounting fees & taxation fees		(12 400)	(11 540)
Administration and management fees		(560 000)	(532 125)
Advertising costs		(5 960)	(5 256)
Auditors remuneration	9	(18 285)	(14 465)
Bank charges		(1 733)	(1 586)
Cleansing services		(340 081)	(313 377)
Depreciation		(48 477)	(48 958)
Environmental Upgrading		(3 658)	-
Insurance		(2 328)	(2 176)
Projects: CCTV Battery Backup		-	(16 500)
Projects: Website Upgrade		(15 000)	-
Public Safety		(1 404 180)	(1 306 212)
Public Safety - CCTV monitoring		(64 980)	(64 980)
Repairs and maintenance		-	(3 225)
Secretarial duties		(4 090)	(3 710)
Social Upliftment		-	(9 000)
Urban Maintenance		(9 845)	(9 717)
		(2 491 017)	**(2 342 827)**
Operating surplus		**273 584**	**341 833**
Investment income	10	135 783	101 178
Surplus before taxation		**409 367**	**443 011**
Taxation	11	(15 621)	(8 293)
Surplus for the year		**393 746**	**434 718**

The supplementary information presented does not form part of the annual financial statements and is unaudited

6. Financial statements - Glosderry City Improvement District NPC - 2026

Final Audit Report 2026-08-26

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"6. Financial statements - Glosderry City Improvement District NPC - 2026" History

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