

Vredeklloof Community Improvement District NPC

**Annual Report and Financial Statements
for the year ended 30 June 2025**



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

Contents	Pg No.
PART A: GENERAL INFORMATION	1
1. NPC's general information	1
2. List of abbreviations or acronyms	1
3. Foreword by the Chairperson	2
4. Chief Executive Officer's overview	4
5. Statement of responsibility and confirmation of accuracy for the annual report	5
6. Strategic overview	6
6.1. Vision	6
6.2. Mission	6
6.3. Values	6
7. Statutory mandate	7
8. Organisational profile	7
9. Organisational structure	8
PART B: PERFORMANCE INFORMATION	9
1. Situational Analysis	9
1.1. Service delivery environment	9
1.2. Organisational environment	9
2. Strategic Objectives	9
3. Complaints process	10
4. Performance information by service/project	10
4.1. Public Safety	10
4.2. Maintenance and Cleaning Services	14
4.3. Social Development Services	17
PART C: CORPORATE GOVERNANCE	17
1. Application of King IV	17
2. Governance structure	17
2.1. Board composition	17
2.2. Board Observer	17
2.3. Appointment of the board	17
2.4. Overview of the board's responsibilities	18
2.5. Board charter	18
2.6. Director Independence	18
2.7. Board Committees	18
2.8. Attendance at board and committee meetings	18
3. Ethical leadership	18
4. BOARD OVERSIGHT AND RISK MANAGEMENT	19
PART D: FINANCIAL INFORMATION	19
1. Report of external auditor	
2. Annual financial statements	

PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Registered name:	Vredeklloof Community Improvement District NPC
Registration no:	2009/019665/08
Physical address:	14 Lista Crescent, Vredeklloof, Brackenfell
Postal address:	14 Lista Crescent, Vredeklloof, Brackenfell 7560
Telephone number/s:	(021) 981 3303
Email address:	manager@vrededkloof.co.za
Website address:	www.vrededkloof.co.za
External auditors:	Haumann Rodger for the past 14 years
Bookkeepers:	Proximal Capital
Company Secretary:	Lourez Swart
Bankers information:	ABSA Bank, Brackenfell
Ward:	103
Principal Board Observer:	Ald Gerhardt Fourie
Alt. Board Observer:	Cllr Bredon van der Merwe
Sub council Manager:	Ms. Lorraine Frost

2. LIST OF ABBREVIATIONS/ACRONYMS

VCID	Vredeklloof Community Improvement District
CID	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

Dit is vanaand die VCID se 16de Algemene Jaarvergadering. Misdad was die grootste motivering waarom die VCID gestig is. Ons het reeds in 2006 met die proses begin en 'n raamwerk saamgestel, nl. die 8-punt plan, waarna die formele stigting van die VCID in 2009 gevolg het.

Ons het daardie 8-punt plan oor tyd geïmplementeer en is 'n groot deel daarvan steeds ons strategiese doelwitte van vandag. Ons strategiese doelwitte is deel van ons kernbesigheid en sluit in Publieke en Openbare Veiligheid, Sosiale Opheffing, Skoonmaak, Opgradering en Instandhouding.

Dit is 'n welbekende feit dat die SAPD nie instaat is om ons veiligheid te verseker nie en raak dit net meer en meer nodig dat ons na ons eie veiligheid moet omsien. Ons het wel nou weer 'n paar insidente beleef wat ons genoodsaak het om maatreëls in plek te plaas om verdere insidente te probeer verhoed. Die misdad van die afgelope jaar is egter goed in vergelyking met ander areas.

Dit is ook aangenaam om te bevestig dat ons gedurende die afgelope jaar 99,9% van ons begroting spandeer het met insluiting van surplus fondse. Die grootste komponent van die begroting gaan steeds vir veiligheid en sekuriteit. Ons het weereens heelwat fondse bestee aan CCTV kameras wat 'n groot bydrae lewer tot die voorkoming van misdad.

Ons doen steeds 'n beroep op inwoners om hul deel te doen in terme van die voorkoming van misdad en om ook uit te kyk vir jou bure. Rapporteer asseblief enige verdagte situasie dadelik telefonies aan ons 24/7 beheerkamer. Dateer jou inligting op en maak seker dat jou voertuie by die Beheerkamer geregistreer is, dit is in die belang van almal se veiligheid.

Ek wil net inwoners daaraan herinner dat 'n Stadsverbeteringsdistrik se funksie is, soos die engelsman sal sê, 'n "top-up" diens t.o.v. dit wat die Munisipaliteit en ander rolspelers moet lewer. Die addisionele heffing wat ons as inwoners betaal gaan hiervoor en NIE vir dit wat die Munisipaliteit veronderstel is om te doen nie. Ons betaal mos ook reeds belasting daarvoor en moet ons aandrang op daardie diens. Dienslewering deur ander rolspelers is 'n probleem en plaas dit onnodige ekstra druk op ons en ons hulpbronne.

Dit is vir my aangenaam om te kan bevestig dat ons finansies gesond is. Ons kontant reserves op 30 Junie 2025 was meer as R2,7 miljoen afgerond. 'n Terugbetaling vanaf die Stad t.o.v. die voorsiening vir slegte skuld sal ons kontant reserwes verhoog na meer as R3,1 miljoen.

Graag wil ek dan ook ons Bestuurder, Leon Brynard, bedank vir sy onbaatsigtige diens oor die jare en sy reuse bydrae en aandeel, ook t.o.v. ons finansiële posisie.

Leon het oor die jare soveel dinge geïmplementeer waarvan ons vandag nog die vrugte pluk. Dit het hom, en natuurlik ook sy vrou, baie tyd en geld gekos waarvan die meeste van ons nie eens bewus is nie en waarvoor hulle nooit vergoed is nie. Die lys is te lank om te noem.

Alhoewel Leon se dienskontrak normale werksure stipuleer is hy eintlik 24/7 aan diens en het hy nog nooit aangedring of selfs gevra vir oortyd nie. Ek weet dat hy baie oproepe en whatsapp boodskappe ook na-ure ontvang. Indien daar 'n probleem is in die nag, hetsy 'n kamera wat nie werk nie, 'n fout met die telefone of 'n misdad insident, dan skakel die Beheerkamer vir Leon.

Leon is 'n tipiese voorbeeld van iemand van Vredeloof vir Vredeloof. Sy bydrae tot die sukses van Vredeloof is enorm.

Die Stad bestaan uit verskeie departemente met baie amptenare en is Leon en Monica slegs 2 persone wat feitlik op 'n daaglikse basis met omtrent al daardie departemente moet skakel en opvolg en weer en weer opvolg. Ons kan maar net vir hulle sê, baie dankie, ons waardeer julle!

Ter afsluiting, nogmaals baie dankie vir almal se teenwoordigheid.

Chairperson of the Board
JP du Plessis
2024-12-02

4. CHIEF EXECUTIVE OFFICER'S OVERVIEW

Once again, the VCID had a successful financial year for 2024-2025 with a surplus of funds to the amount of R2,711,742.

After the umpteenth incident of crime (especially during the night), the serious deterioration of our dam areas and public open spaces, the residents mobilized, and during a public meeting, decided to do something about the unacceptable situation. Henceforth the VSC (Vredeloof Safety Council) was established in 2006.

VCID was formally founded in 2009. Since then, we have made good progress, and we are proud of our achievements.

CCTV and LPR cameras took the biggest portion of the Capital Budget as we continuously spend as much as possible on this ongoing important infrastructure. Pure evidence of the success of LPR cameras can be seen and found on the various LPR groups.

Spending on security is still the biggest expense but it was also the main reason why the VCID was established.

Although there is an improvement, one of our biggest challenges is still some service delivery issues on the side of the City due to tender processes and contractors. This puts us under tremendous pressure to reach our goals. We can however confirm that several long outstanding reinstatements after a water incident have been completed. We are also glad to report that the Wessel Lourens retention pond, after many years, has been de-silted.

Lastly, I want to acknowledge all our stakeholders, which includes the City of Cape Town, our property owners and ratepayers, the SA Police and other Law Enforcement Agencies and our Security Service Provider. We appreciate you and want to thank you for your contribution to making the VCID so successful.

The rest of the report will be in the form of a Power Point presentation.



Leon Brynard – Executive Officer
Vredeloof Community Improvement District NPC
2025-12-01

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 Haumann Rodger.

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 01 December 2025 and signed on behalf by:



Chairperson of the Board
JP du Plessis
2025-12-01

6. STRATEGIC OVERVIEW

6.1. Vision

The Vredeloof Community Improvement District NPC (VCID) was established by local property owners in 2009, as part of an 8-point plan, to organize, fund, manage and facilitate improvements within the VCID footprint.

The CID refers to a geographical area, designated as such by the City of Cape Town ("CCT"), in terms of the CID By-law and s.22 of the Municipal Property Rates Act, on application by local property owners. The VCID's activities are funded by local property owners through an additional rate levied on their properties.

In partnership with the City, the VCID will strive to carry out its mandate to the best of its ability, by assisting the City and the SAPS in creating a safe, secure, caring, clean and integrated residential environment.

It is therefore the vision of the VCID to create a world-class suburb to be proud of.

6.2. Mission

The mission of the VCID is centered on four key pillars: safety; maintenance and cleansing; greening and beautification, and social responsibility.

The mission is to establish and maintain mechanisms and programs whereby property owners and residents are encouraged to participate in the process of a secure and clean and well-maintained neighbourhood.

The strategy for promoting that vision and mission is detailed in our Business Plan, available online at www.vredeloof.co.za.

6.3. Values

Our core values are:

- Integrity - all actions and decisions are made with transparency and honesty.
- Inclusion - creating an environment where every member of the community, across multiple generations, is heard and valued.
- Sustainability - ensuring that the environmental cost of our actions is not passed on to future generations.
- Innovation - embracing new ideas and continuously improving processes and services.
- Accountability - holding VCID responsible for our actions and maintaining high standards of performance and ethics.
- Transparency - Open decision-making so that stakeholders can readily discern our outputs and outcomes.

7. STATUTORY MANDATE

In terms of the CID By-law and s. 22 of the Municipal Property Rates Act, the VCID NPC is tasked with considering, developing and implementing improvements and upgrades to the VCID to supplement services provided by the CCT.

The funding comes from additional rates collected by the CCT from VCID property owners and paid over to the company under the aforesaid legislation, as 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 PROFILE

8.1. Overview

The VCID is a dedicated organization committed to enhancing the safety, cleanliness, and overall quality of life within our designated area.

Key Services:

- Public Safety and Security
- Regular patrols by trained security personnel
- Collaboration with local law enforcement agencies
- Implementation of surveillance systems

Maintenance and Cleanliness:

- Daily cleaning and waste management
- Upkeeping of public space
- Landscaping and beautification projects

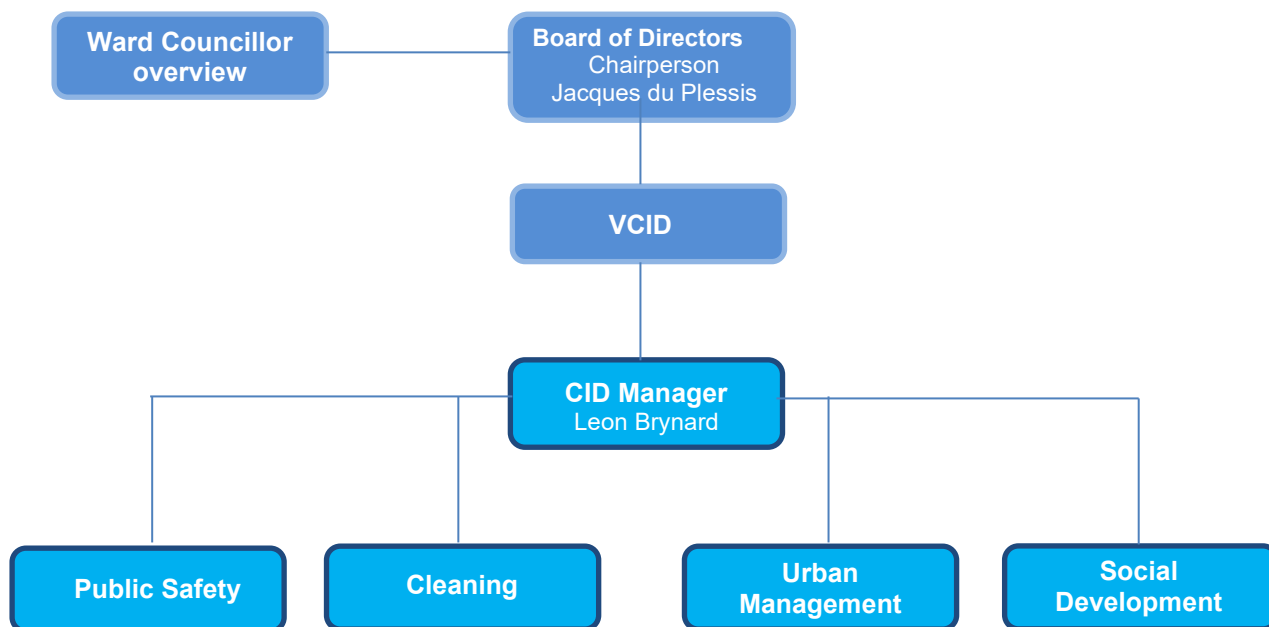
Urban Development:

- Infrastructure improvement projects
- Public space enhancements

Goals:

- Ensure a safe and secure environment
- Enhance the aesthetic appeal of the suburb
- Protecting the quiet nature like character of the area

9. ORGANISATIONAL STRUCTURE



The present Directors of the Vredeloof CID and their respective portfolios are:

Name	Current CID Portfolio *
Jacques Du Plessis	Chairperson - Finance
Casper Labuschagne	Vice-Chairperson - Social Development & governance
Rocco van Wyk	Security
William Walton	Cleaning and Greening

* The VCID Board has a shared responsibility

PART B: PERFORMANCE INFORMATION

1. SITUATIONAL ANALYSIS

1.1. Service delivery environment

Although support from City officials is good, maintaining the parks and public areas within the VCID footprint remains a challenge as the services that are supposed to be rendered by the City Departments are not always on time or adequate.

However, apart from various challenges, VCID managed to keep the area fairly clean and neat.

With constant support from our Security Service Provider, we also managed to keep Vredeloof safe.

The greenbelt and N1 that borders Vredeloof stays a challenge.

1.2. Organisational environment

In this year, most of the day-to-day activities such as meetings, Board meetings, contact with community organisations and engagements with the City of Cape Town continued as planned and scheduled. Our focus remained on building the relationships and efforts amongst the various partners in the area including the SAPS, Neighborhood Watch's and the Community Policing Forum. Close cooperation with the Ward Councillor, Sub council management and City officials to further improve service delivery has been the focus of these engagements.

2. Strategic Objectives

- The Vredeloof Community Improvement District NPC (VCID) is dedicated to enhancing Vredeloof through a range of initiatives that align with our mission and strategic goals. Our primary activities include:
- Public Safety: We implement measures to ensure the safety and security of all residents and visitors in the area, directly supporting our mission to create a secure environment.
- Maintenance and Cleansing: We provide continuous upkeep and cleaning services to maintain a clean and attractive suburb, fostering a welcoming atmosphere for residents and visitors.
- Environmental Development: We plan and execute projects to beautify and upgrade our parks, the public areas and verges.
- Social and Economic Development: We promote social and economic initiatives that benefit the local community, aligning with our core value of social responsibility.

These activities are designed to achieve our strategic objectives of safety, maintenance, greening, beautification, and social responsibility, ensuring a vibrant and sustainable urban environment for the benefit of all stakeholders. VCID is operating in collaboration with sub-council 7 on behalf of the residents with the base mandate to provide supplementary services in addition to the standard municipal services.

3. Complaints Process

- The VCID offers numerous channels for dealing with complaints and/or requests. Some of the channels include the following:
 - Telephone or in person in the 24-hour Control Room.
 - WhatsApp, Facebook, or other social media.
 - Email and via website contact messages.
- Process / Procedure

Normal complaints / requests are dealt with by the VCID as follows.

The VCID will follow up with the complainant or person lodging the request or get it resolved in one of the following ways:

- Respond via email or WhatsApp.
- Contact the person telephonically.
- Visit the person at home or on site.
- Lodging a service request with the City of Cape Town.
- Scheduling the necessary tasks or actions to resolve the matter.
- Taking the matter to the next Board Meeting.

Formal complaints should be lodged to the VCID via email. The VCID will act on the complaint including one or more of the following actions:

- Referring serious complaints to 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 VCID.
- 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.

4. Performance Information

• PUBLIC SAFETY

- 4..1. To improve safety and security the VCID 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..2. The VCID 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 a combination of roaming vehicles and foot / segway patrols. 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 VCID.

- 4..3. This plan involves the deployment of Public Safety Patrol Officers (like the concept of Neighbourhood Safety Ambassadors) and a public CCTV surveillance system to provide a reassuring presence on streets 7 days a week.
- 4..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 the area very well and often serve as a first point of contact for emergency needs, helping to report law enforcement issues 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 patrol the area 24/7. 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 Vredeloof. 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.

Beyond basic training the Public Safety Patrol Officers develop a keen awareness and information of specific area safety issues including drug trade and other criminal activity, and behavior.

- 4..5. The public safety plan includes:
 - 24 Hour Control Room in Vredeloof for Vredeloof
 - Control Room Operators per shift
 - Mobile patrol vehicles during day and night shift – 24/7
 - Foot / segway patrol during day and night shift – 24/7
 - Monitoring of entrances during day and night shift – 24/7
 - Dedicated Contact Number for Vredeloof
 - Radio Communication Network
 - Satellite tracking of vehicle and foot patrol staff
 - LPR (License Plate Recognition) Camera Network
 - Overview Cameras Network
- 4..6. Assistance from the City of Cape Town
- 4..7. 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 us of the adjustment of the public safety deployment plan for the area. The deployment plan is revised monthly or when required.

Public safety performance information

ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
1. Identify the root causes of crime in conjunction with the SAPS, Local Authority and existing Public Safety service using their experience as well as available crime and public safety incident statistics.	Incorporate in Public Safety Management Plan	Ongoing	
2. Determine the Crime Threat Analysis of the CID area in conjunction with the SAPS, determine strategies by means of an integrated approach to improve public safety, identify current Public Safety and policing shortcomings and develop and implement effective public safety strategy	Incorporate in Public Safety Management Plan	Ongoing	
3. Deploy Public Safety resources accordingly, and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable	Effective Safety and Public Safety patrols in the VCID 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 safety WhatsApp groups.
4. Assist the police through participation by the VCID in the local Police sector crime forum.	Incorporate feedback and information in Public Safety and safety initiatives of the VCID Report on any Public Safety information of the VCID to the CPF	Monthly	
5. Monitor and evaluate the Public Safety strategy and performance of all service delivery on a quarterly basis	Report on findings to the VCID 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. Weekly Public Safety Reports from Contract Public Safety Service Provider	Report findings to the VCID 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
8. 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

From 1 July 2024 to 30 June 2025, a total of 130,275 km's of vehicle patrols were done. This is on average 10,856 km's per month or 356 km per day. This included all the “Hot Spot” and Routine Visits.

The most significant challenge to the public safety operations in VCID remains the N1 and the R300 Road Reserve that is bordering Vredekloof.

VCID's overall strategy to address the challenge is based on a multi-disciplinary approach which includes the following measures:

- Keep on patrolling the perimeter
- Deploy CCTV cameras to enhance the deployment of the Public Safety Operations.

4..8. Resource Allocation

During the reporting period the VCID deployed 3 public safety foot patrol officers and one mobile patrol vehicle. The security service providers own deployment serves as a backup for the VCID deployment.

The amount of R 2 602 050 was budgeted for the Public Safety deployments for the year.

Offences 2024		2024	2025
Burglary at Residential Premises		7	1
Attempted Burglary at Residential Premises		0	1
Theft From a Motor Vehicle		0	0
Theft Out of a Motor Vehicle (Also Goods from The Back Of LDV)		0	1

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject matter of this annual report

(referred to below as “2024/2025”)

Service/ Project components	2023/2024			2024/2025		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Public Safety	2 549 970	2 580 872	(30 902)	2 602 050	2 602 005	45

• MAINTENANCE AND CLEANSING SERVICES

- 4..1. The VCID making use of its own team for public cleaning service to provide the “top-up” or additional cleaning services required in their area.
- 4..2. The plan was implemented by establishing a small team of 3 to 6 members, working weekdays from 08:00 to 17:00, and some Saturdays, too:
 - Decrease waste and grime in the area through a sustainable cleaning program.
 - 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..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 VCID implemented local actions to correct minor issues.

Cleansing and Urban Maintenance performance information

PROVIDE A CLEANER PUBLIC SPACE			
ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comment
1. Develop cleaning strategy to guide delivery from appointed service delivery provider	Measure effectiveness through Cleaning Statistics	Monthly	
2. Provide (own initiative or in collaboration with CCT) additional litter bins in public spaces.	Record and Report findings to the VCID 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	Comment
5. Remove graffiti and illegal advertising 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	Comment
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 VCID 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	Comment
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	

Cleansing Summary Report

- Daily cleaning of Public Areas is ongoing, which includes several Parks.

Urban Maintenance Task Summary Report

- Although the VCID improved the cleanliness of most public environments in the area, the most challenging area remains the perimeter on the N1, De Bron Road and Brackenfell Boulevard. Many homeless people roam the streets from refuse bin to refuse bin and make a significant contribution to the generation of public litter. They also use the thorn trees that were planted by the VCID as a security barrier to hide their stuff and also sleep there.
- VCID is in constant liaison with the City of Cape Town and Sanral for the N1, to address this problem.

4.4. Resource Allocation

The VCID deploys 3 to 6 day-time cleaners.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject matter of this annual report (referred to below as "2024/2025")

Service/ Project components	2023/2024			2024/2025		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Cleaning Services	225 450	225 439	11	340 900	341 384	(484)
Environmental Upgrading	9 160	9 156	4	40 000	39 981	19

• SOCIAL DEVELOPMENT SERVICES

4..1. VCID does not have a social problem in the area.

4..2. Resource Allocation

We support the Give Responsible campaign initiated by the City.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject matter of this annual report (referred to below as "2024/2025")

Service/ Project components	2023/2024			2024/2025		
	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/ Under Expenditure
Social Services	2 000	2 000	0	2 000	2 000	0

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 nonprofit 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 VCID 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.

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 nonexecutive directors, as recommended by King IV. The board has determined that all the non-executive directors, including the chairperson, are independent in terms of King IV's definition of "independence" and the guidelines provided for in principle 7.28

2.7. Board Committees

The Board did not appoint any committees during the reporting period.

2.8. Attendance at board and committee meetings

The board convenes at least once every 3 months. Special board meetings are convened when necessary.

Directors in attendance	27/03/2025	26/06/2025	25/09/2025	06/11/2025	
Jacques du Plessis	Yes	Yes	Yes	Yes	
Casper Labuschagne	Yes	Yes	Yes	Yes	
Rocco van Wyk	Yes	Yes	Yes	Yes	
William Walton	Yes	Apology	Yes	No	
Leon Brynard - Manager	Yes	Yes	Yes	Yes	

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.vredeklloof.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.¹

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 AND RISK MANAGEMENT

4.1. Risk management policy

The board is committed to maintaining a comprehensive risk management policy aimed at safeguarding the VCID'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.

4.2. 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.

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

PART D: FINANCIAL INFORMATION

1. Report of the External Auditor

See full report below

2. Annual Financial Statements

See full report below

¹ The code of conduct provides that the register is under the control of the chairperson and is kept confidential.

**Vredekloof Community Improvement District NPC
(Registration number 2009/019665/08)
Annual Financial Statements
for the year ended 30 June 2025**

HAUMANN RODGER
chartered accountants

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Vredenkloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	CJ Labuschagne J Wolfaardt JP du Plessis RJ van Wyk WH Walton
Registered office	14 Lista Cresent Vredenkloof Brackenfell Western Cape 7560
Business address	14 Lista Cresent Vredenkloof Brackenfell Western Cape 7560
Postal address	14 Lista Cresent Vredenkloof Brackenfell Western Cape 7560
Bankers	ABSA Bank Limited
Auditors	Haumann Rodger Bellville Incorporated Registered Auditors
Secretary	L Swart
Company registration number	2009/019665/08
Tax reference number	9248/759/17/8
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 internally compiled by: JW Trytsman Chartered Accountants (SA)
Issued	20 August 2025

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Index

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

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4
Independent Auditor's Report	5 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 13
Notes to the Annual Financial Statements	14 - 16
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	17 - 18
Tax Computation	19

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Directors' Responsibilities and Approval

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

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

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

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

The directors have reviewed the company's cash flow forecast for the year to 30 June 2026 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 5 - 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 board of directors on 29 AUGUST 2025 and were signed by:



C Labuschagne

R van Wyk



JP du Plessis

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Vredeloof Community Improvement District NPC for the year ended 30 June 2025.

1. Incorporation

The company was incorporated on 11 August 2014 and obtained its certificate to commence business on the same day.

2. Nature of business

The company provides supplementary public safety, cleansing, maintenance services, environmental development, social development and communications in the Vredeloof area.

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.

4. Auditors

Haumann Rodger Bellville Incorporated continued in office as auditors for the company for 2025.

At the AGM, the shareholders will be requested to reappoint Haumann Rodger Bellville Incorporated as the independent external auditors of the company and to confirm Mr W Pienaar as the designated lead audit partner for the 2026 financial year.

5. Secretary

The company secretary is L Swart.

6. Directors

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

CJ Labuschagne
J Wolfaardt
JP du Plessis
RJ van Wyk
WH Walton

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

7. Events after the reporting period

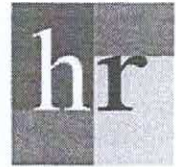
The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

8. 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.

HAUMANN RODGER

chartered accountants



Haumann Rodger Bellville Inc. Reg 2008/008838/21

Shiraz House, The Vineyards Office Estates, 99 Jip De Jager Road, Bellville

PO Box 3759, Tyger Valley, 7536, info@haumann.co.za, Tel: 021 913 8152, Fax: 086 680 4020

JW Trytsman CA (SA) W Pienaar CA (SA)

Independent Auditor's Report

To the Management of Vredeloof Community Improvement District NPC

Opinion

We have audited the annual financial statements of Vredeloof Community Improvement District NPC (the company) set out on pages 7 to 16, which comprise the statement of financial position as at 30 June 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and 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 Vredeloof Community Improvement District NPC as at 30 June 2025, 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 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.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the fact that the company is unable to produce any evidence that it has registered for income tax exemption, as per Section 10(1)(d)(iii) of the Income Tax Act.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Vredeloof Community Improvement District NPC annual financial statements for the year ended 30 June 2025", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 17 to 19. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

Independent Auditor's Report

Responsibilities of the Directors for the Annual Financial Statements

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

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

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

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

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

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

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



Haumann Rodger Bellville Incorporated
W Pienaar
Registered Auditors

29/08/2025

Bellville

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Statement of Financial Position as at 30 June 2025

Figures in Rand	Note(s)	2025	2024
Assets			
Non-Current Assets			
Property, plant and equipment	2	463 293	456 127
Current Assets			
Trade and other receivables	3	63 694	11 891
Cash and cash equivalents	4	2 711 742	2 397 838
		2 775 436	2 409 729
Total Assets		3 238 729	2 865 856
Equity and Liabilities			
Equity			
Accumulated surplus		3 102 241	2 815 370
Liabilities			
Current Liabilities			
Trade and other payables	5	23 228	40 054
Current tax payable	6	113 260	10 432
		136 488	50 486
Total Equity and Liabilities		3 238 729	2 865 856

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Statement of Comprehensive Income

Figures in Rand	Note(s)	2025	2024
Revenue	7	4 565 827	4 229 826
Other income	8	16 764	14 746
Expenditure		(4 286 653)	(4 182 918)
Surplus from operations		295 938	61 654
Finance income	10	123 544	121 293
Finance costs		(102)	-
Surplus before taxation		419 380	182 947
Taxation	11	(113 260)	-
Total comprehensive surplus for the year		306 120	182 947

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Statement of Changes in Equity

Figures in Rand	Accumulated surplus	Total equity
Balance at 01 July 2023	2 642 855	2 642 855
Total comprehensive surplus for the year	182 947	182 947
Prior period tax provision	(10 432)	(10 432)
Total changes	(10 432)	(10 432)
Balance at 01 July 2024	2 815 370	2 815 370
Total comprehensive surplus for the year	306 120	306 120
Prior period tax provision	(19 249)	(19 249)
Total changes	(19 249)	(19 249)
Balance at 30 June 2025	3 102 241	3 102 241

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Statement of Cash Flows

Figures in Rand	Note(s)	2025	2024
Cash flows from operating activities			
Cash generated from operations	12	411 498	228 798
Finance income		123 544	121 293
Finance costs		(102)	-
Tax paid	13	(29 681)	-
Net cash from operating activities		505 259	350 091
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(191 355)	(172 727)
Proceeds from sale of property, plant and equipment	2	-	8 033
Net cash from investing activities		(191 355)	(164 694)
Total cash movement for the year		313 904	185 397
Cash and cash equivalents at the beginning of the year		2 397 838	2 212 441
Total cash at end of the year	4	2 711 742	2 397 838

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

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

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

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

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

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

1.3 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.

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Accounting Policies

1.3 Property, plant and equipment (continued)

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

Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	6 years
Motor vehicles	Straight line	4 years
Other fixed assets	Straight line	5 years
IT equipment	Straight line	3 years
Security equipment	Straight line	5 years
Other property, plant and equipment	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 profit or loss to bring the carrying amount in line with the recoverable amount.

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

1.4 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

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 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

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

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

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Accounting Policies

1.6 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.7 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised.

1.8 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.

1.9 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.

1.10 Finance income

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

1.11 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.

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Notes to the Annual Financial Statements

Figures in Rand

2025

2024

2. Property, plant and equipment

	2025			2024		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Furniture and fixtures	110 611	(99 975)	10 636	107 134	(97 446)	9 688
Motor vehicles	55 000	(55 000)	-	55 000	(55 000)	-
IT equipment	141 269	(112 876)	28 393	120 969	(99 197)	21 772
Other fixed assets	306 512	(251 563)	54 949	285 428	(228 027)	57 401
Security equipment	1 098 492	(816 500)	281 992	959 177	(700 883)	258 294
Other property, plant and equipment	155 292	(67 969)	87 323	148 114	(39 142)	108 972
Total	1 867 176	(1 403 883)	463 293	1 675 822	(1 219 695)	456 127

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	9 688	3 477	(2 529)	10 636
IT equipment	21 772	20 301	(13 680)	28 393
Other fixed assets	57 401	21 084	(23 536)	54 949
Security equipment	258 294	139 315	(115 617)	281 992
Other property, plant and equipment	108 972	7 178	(28 827)	87 323
	456 127	191 355	(184 189)	463 293

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Furniture and fixtures	2 355	8 068	-	(735)	9 688
IT equipment	32 514	5 477	-	(16 219)	21 772
Other fixed assets	76 779	3 679	-	(23 057)	57 401
Security equipment	242 229	109 125	-	(93 060)	258 294
Other property, plant and equipment	98 114	46 378	(8 033)	(27 487)	108 972
	451 991	172 727	(8 033)	(160 558)	456 127

3. Trade and other receivables

Prepayments	50 830	-
Deposits	12 864	11 891
	63 694	11 891

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	1 664	2 381
Bank balances	2 710 078	2 395 457
	2 711 742	2 397 838

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Notes to the Annual Financial Statements

Figures in Rand	2025	2024
5. Trade and other payables		
Trade payables	-	32 544
VAT	17 974	2 770
Payroll accruals	5 254	4 740
	23 228	40 054
6. Current tax receivable (payable)		
Normal tax	(113 260)	(10 432)
Net current tax receivable (payable)		
Current liabilities	(113 260)	(10 432)
7. Revenue		
Revenue - Additional Rates Received	4 174 116	3 990 805
Revenue - Additional Rates Retention Received	391 711	239 021
	4 565 827	4 229 826
8. Other income		
Insurance commission received	16 764	14 746
9. Auditor's remuneration		
Fees	12 010	13 470
10. Investment revenue		
Interest income		
Other interest - ABSA deposit account	122 571	121 293
Interest - rental deposit	973	-
	123 544	121 293
11. Taxation		
Reconciliation of the tax expense		
Accounting surplus	419 380	
Tax at the applicable tax rate of 27% (2024: 27%)	113 233	
Tax effect of adjustments on taxable income		
Permanent differences (Non-deductible/Non taxable items)		
SARS interest	27	-
	113 260	

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Notes to the Annual Financial Statements

Figures in Rand	2025	2024
12. Cash generated from operations		
Net surplus before taxation	419 380	182 948
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	184 189	160 558
Finance income	(123 544)	(121 293)
Finance costs	102	-
Changes in working capital:		
(Increase)/decrease in trade and other receivables	(51 803)	(1 258)
Increase/(decrease) in trade and other payables	(16 826)	7 843
	411 498	228 798
13. Tax (paid) refunded		
Balance at beginning of the year	(10 432)	-
Current tax for the year recognised in profit or loss	(113 260)	-
Balance at end of the year	113 260	10 432
	(10 432)	10 432
14. Fruitless and wasteful expenditure		
Interest, fines and penalties	102	-
15. Related parties		
Relationships		
Funding conduit	City of Cape Town	
Related party balances and transactions with other related parties		
Related party transactions		
Amounts received from the City of Cape Town		
Revenue services rendered	4 174 116	3 990 805
Revenue retention refunded	391 711	239 021

16. 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.

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Detailed Income Statement

Figures in Rand	Note(s)	2025	2024
Revenue			
Revenue - Additional Rates Received		4 174 116	3 990 805
Revenue - Additional Rates Retention Received		391 711	239 021
	7	4 565 827	4 229 826
Other income			
Insurance commission received		16 764	14 746
Expenses (Refer to page 18)		(4 286 653)	(4 182 918)
Operating surplus		295 938	61 654
Investment income	10	123 544	121 293
Finance costs		(102)	-
		123 442	121 293
Surplus before taxation		419 380	182 947
Taxation	11	(113 260)	-
Total comprehensive surplus for the year		306 120	182 947

Vredeloof Community Improvement District NPC

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Detailed Income Statement

Figures in Rand	Note(s)	2025	2024
Operating expenses			
Accounting fees		30 730	26 540
Advertising cost		4 886	4 942
Auditors remuneration	9	12 010	13 470
Bank charges		10 240	11 326
Cleansing services		341 384	225 440
Computer expenses		9 668	6 675
Depreciation, amortisation and impairments		184 189	160 558
Employee costs		535 184	496 354
Environmental upgrading		39 981	9 156
Insurance		19 988	19 219
Minor tools and equipment		2 590	1 635
Office rental		165 072	155 873
Printing and stationery		48 402	45 486
Project - Communication		63 686	58 141
Project - Environmental upgrading		60 832	124 819
Project - Securing the perimeter		395	-
Project - Street names		3 116	-
Project - Upgrading of parks		14 398	98 128
Project - Weed removal		26 189	34 583
Public safety		2 602 005	2 580 872
Rates and service accounts (only CCT)		38 353	30 650
Refreshments and teas		4 764	8 084
Repairs and maintenance		20 084	15 773
Social upliftment		2 000	2 000
Telecommunication		46 507	53 194
		4 286 653	4 182 918

Vredeloof Community Improvement District NPC

(Taxpayer reference number 9248/759/17/8)

(Registration number: 2009/019665/08)

Annual Financial Statements for the year ended 30 June 2025

Tax Computation

Figures in Rand	2025
Net profit per income statement	419 380
Permanent differences (Non-deductible/Non taxable items)	
SARS interest	102
Calculated tax profit for the year	419 482
Assessed loss utilised	-
Taxable income for 2025	419 482
Summary of assessed loss	
Calculated tax profit for the year	419 482
Total assessed loss carried forward	-
Tax thereon @ 27% in the Rand	113 260
Reconciliation of tax balance	
Amount owing/(prepaid) at the beginning of year	10 432
Interest on late payment - s89(2)	102
Prior year adjustment - provision for 2024 income tax	19 249
Amount refunded/(paid) in respect of prior year	(29 783)
Amount owing/(prepaid) in respect of prior year	-
Tax owing/(prepaid) for the current year:	
Normal tax	
Per calculation	113 260
1st provisional payment	-
2nd provisional payment	-
Other payments	-
Amount owing/(prepaid) at the end of year	113 260