Vredekloof Community Improvement District NPC
(Registration number 2009/019665/08)
Annual Financial Statements
for the year ended 30 June 2026

HAUMANN RODGER
chartered accountants
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Vredekloof Community Improvement District NPC

(Registration number: 2009/019665/08)
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	CJ Labuschagne JP du Plessis RJ van Wyk WH Walton
Registered office	14 Lista Crescent Vredekloof Brackenfell Western Cape 7560
Business address	14 Lista Crescent Vredekloof Brackenfell Western Cape 7560
Postal address	14 Lista Crescent Vredekloof 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	24 August 2026

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Annual Financial Statements for the year ended 30 June 2026

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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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board. 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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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 - 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 27 AUGUST 2026 and were signed by:

CJ Labuschagne

JP du Plessis

RJ van Wyk

WH Walton

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Vredekloof Community Improvement District NPC for the year ended 30 June 2026.

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 Vredekloof 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 the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

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

4. Auditors

Haumann Rodger Bellville Incorporated continued in office as auditors for the company for 2026.

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 2027 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:

	Resigned
CJ Labuschagne	
J Wolfaardt	05 December 2025
JP du Plessis	
RJ van Wyk	
WH Walton	

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 Vredekloof Community Improvement Disctrict NPC

Opinion

We have audited the annual financial statements of Vredekloof Community Improvement District NPC (the company) set out on pages 7 to 16, which comprise the statement of financial position as at 30 June 2026; 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 Vredekloof Community Improvement District NPC as at 30 June 2026, and its financial performance and cash flows for the year then ended, in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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

We draw attention to Note 11 to the annual financial statements which indicates that the company is registered as a Non-Profit Company but has not obtained approval from the South African Revenue Service for income tax exemption. As disclosed in Note 11, the company has therefore been assessed for income tax on its taxable income. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Vredekloof Community 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 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.

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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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.

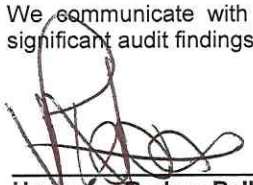
Auditor's Responsibilities for the Audit of the Annual Financial Statements

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.



31/08/2026

Haumann Rodger Bellville Incorporated
W Pienaar
Registered Auditors

Bellville

Vredekloof Community Improvement District NPC

(Registration number: 2009/019665/08)
Annual Financial Statements for the year ended 30 June 2026

Statement of Financial Position as at 30 June 2026

Figures in Rand	Note(s)	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	2	581 868	463 293
Current Assets			
Trade and other receivables	3	65 086	63 694
Cash and cash equivalents	4	3 063 533	2 711 742
		3 128 619	**2 775 436**
Total Assets		**3 710 487**	**3 238 729**
Equity and Liabilities			
Equity			
Accumulated surplus		3 410 671	3 102 240
Liabilities			
Current Liabilities			
Trade and other payables	5	72 278	23 229
Current tax payable	6	227 538	113 260
		299 816	**136 489**
Total Equity and Liabilities		**3 710 487**	**3 238 729**

Vredekloof Community Improvement District NPC

(Registration number: 2009/019665/08)
Annual Financial Statements for the year ended 30 June 2026

Statement of Comprehensive Income

Figures in Rand	Note(s)	2026	2025
CID Revenue	7	4 685 477	4 565 827
Other income	8	15 734	16 764
Operating expenses		(4 389 350)	(4 286 653)
Operating surplus		**311 861**	**295 938**
Finance income	10	111 389	123 544
Finance costs		(541)	(102)
Surplus before taxation		**422 709**	**419 380**
Taxation	11	(114 278)	(113 260)
Surplus for the year		**308 431**	**306 120**

Statement of Changes in Equity

Figures in Rand	Accumulated surplus	Total equity
Balance at 01 July 2024	**2 815 369**	**2 815 369**
Surplus for the year	**306 120**	**306 120**
Prior period tax provision	(19 249)	(19 249)
Total changes	**(19 249)**	**(19 249)**
Balance at 01 July 2025	**3 102 240**	**3 102 240**
Surplus for the year	**308 431**	**308 431**
Balance at 30 June 2026	**3 410 671**	**3 410 671**

Statement of Cash Flows

Figures in Rand	Note(s)	2026	2025
Cash flows from operating activities			
Cash generated from operations	12	566 784	411 498
Finance income		111 389	123 544
Finance costs		(541)	(102)
Tax paid	13	-	(29 681)
Net cash from operating activities		**677 632**	**505 259**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(325 841)	(191 355)
Total cash movement for the year		**351 791**	**313 904**
Cash and cash equivalents at the beginning of the year		2 711 742	2 397 838
Total cash at end of the year	4	**3 063 533**	**2 711 742**

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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

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

1.2 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 profit or loss.

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.

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 profit or loss.

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

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 wasteful ependiture 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
Furniture and fixtures	110 611	(102 332)	8 279	110 611	(99 975)	10 636
Motor vehicles	55 000	(55 000)	-	55 000	(55 000)	-
IT equipment	143 442	(128 692)	14 750	141 269	(112 876)	28 393
Other fixed assets	317 914	(271 870)	46 044	306 512	(251 563)	54 949
Security equipment	1 409 369	(952 818)	456 551	1 098 492	(816 500)	281 992
Other property, plant and equipment	156 682	(100 438)	56 244	155 292	(67 969)	87 323
Total	**2 193 018**	**(1 611 150)**	**581 868**	**1 867 176**	**(1 403 883)**	**463 293**

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	10 636	-	(2 357)	8 279
IT equipment	28 393	2 173	(15 816)	14 750
Other fixed assets	54 949	11 403	(20 308)	46 044
Security equipment	281 992	310 880	(136 321)	456 551
Other property, plant and equipment	87 323	1 390	(32 469)	56 244
	463 293	**325 846**	**(207 271)**	**581 868**

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**

3. Trade and other receivables

Deposits	13 230	12 864
Prepayments	51 856	50 830
	65 086	**63 694**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	3 063 418	2 710 078
Cash on hand	115	1 664
	3 063 533	**2 711 742**

Notes to the Annual Financial Statements

Figures in Rand	2026	2025
5. Trade and other payables		
Payroll accruals	5 434	5 254
VAT	66 844	17 975
	72 278	**23 229**
6. Current tax receivable (payable)		
Normal tax	(227 538)	(113 260)
7. Revenue		
Amounts received from the City of Cape Town		
Revenue - Additional Rates Received	4 324 147	4 174 116
Revenue - Additional Rates Retention received	361 330	391 711
	4 685 477	**4 565 827**
8. Other income		
Insurance commission received	15 734	16 764
9. Auditor's remuneration		
Fees	12 970	12 010
10. Finance income		
Interest income		
Interest - rental deposit	366	973
Other interest - ABSA deposit account	111 023	122 571
	111 389	**123 544**
11. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - year	114 278	113 260
Reconciliation of the tax expense		
Accounting surplus	422 709	419 380
Tax at the applicable tax rate of 27% (2025: 27%)	114 131	113 233
Permanent differences (Non-deductible/Non taxable items)		
SARS interest	147	27
	114 278	**113 260**

The company is registered as a Non-Profit Company (NPC) and had not obtained approval from the South African Revenue Service (SARS) for income tax exemption as at 30 June 2026. Accordingly, the company has been assessed for income tax on its taxable income and provision has been made for the current and prior year income tax liabilities. Management has informed the directors that the company is in the process of applying to SARS for income tax exemption.

Notes to the Annual Financial Statements

Figures in Rand	2026	2025
12. Cash generated from operations		
Net surplus before taxation	422 709	419 380
Adjustments for non-cash items:		
Depreciation, amortisation, impairments and reversals of impairments	207 266	184 189
Adjust for items which are presented separately:		
investment income	(111 389)	(123 544)
Finance costs	541	102
Changes in working capital:		
(Increase)/decrease in trade and other receivables	(1 392)	(51 803)
Increase/(decrease) in trade and other payables	49 049	(16 826)
	566 784	**411 498**
13. Tax paid		
Balance at beginning of the year	(113 260)	(10 432)
Current tax for the year recognised in profit or loss	(114 278)	(113 260)
Prior year adjustment - provision for 2024 income tax	-	(19 249)
Balance at end of the year	227 538	113 260
	-	**(29 681)**
14. Fruitless and wasteful expenditure		
Interest, fines and penalties	541	102
15. Related parties		
Relationships		
Funding conduit	City of Cape Town	
Related party balances and transactions with other related parties		
Related party balances		
Amounts received from the City of Cape Town		
Revenue services rendered	4 324 147	4 174 116
Revenue retention fund	361 330	391 711

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.

Detailed Income Statement

Figures in Rand	Note(s)	2026	2025
Revenue			
Revenue - Additional Rates Received		4 324 147	4 174 116
Revenue - Additional Rates Retention Received		361 330	391 711
	7	**4 685 477**	**4 565 827**
Other income			
Insurance commission received		15 734	16 764
Expenses (Refer to page 18)		**(4 389 350)**	**(4 286 653)**
Operating surplus		**311 861**	**295 938**
Finance income	10	111 389	123 544
Finance costs		(541)	(102)
		110 848	**123 442**
Surplus before taxation		**422 709**	**419 380**
Taxation	11	(114 278)	(113 260)
Total comprehensive surplus for the year		**308 431**	**306 120**

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

Detailed Income Statement

Figures in Rand	Note(s)	2026	2025
Operating expenses			
Accounting fees		36 318	30 730
Advertising cost		5 479	4 886
Auditors remuneration	9	12 970	12 010
Bank charges		10 395	10 240
Cleansing services		381 857	341 384
Computer expenses		6 242	9 668
Depreciation, amortisation and impairments		207 266	184 189
Employee costs		557 928	535 184
Entertainment		899	-
Environmental upgrading		18 584	39 981
Insurance		22 926	19 988
Minor tools and equipment		935	2 590
Office rental		165 394	165 072
Printing and stationery		7 787	48 402
Project - Communication		84 598	63 686
Project - Environmental upgrading		22 946	60 832
Project - Securing the perimeter		6 516	395
Project - Street names		4 890	3 116
Project - Upgrading of parks		83 889	14 398
Project - Weed removal		18 828	26 189
Public safety		2 608 080	2 602 005
Rates and service accounts only (CCT)		39 249	38 353
Refeshments and teas		4 697	4 764
Repairs and maintenance		35 420	20 084
Social upliftment		2 000	2 000
Telecommunication		42 196	46 507
Urban miantenance		1 061	-
		4 389 350	**4 286 653**

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

Tax Computation

Figures in Rand	2026	2025
Net profit per income statement	422 709	419 380
Permanent differences (Non-deductible/Non taxable items)		
SARS interest	541	102
Calculated tax profit for the year	**423 250**	**419 482**
Assessed loss utilised	-	-
Taxable income	**423 250**	**419 482**
Tax thereon @ 27% (2025: 27%) in the Rand	**114 278**	**113 260**
Reconciliation of tax balance		
Amount owing/(prepaid) at the beginning of year	113 260	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 the prior year	-	(29 783)
Amount owing/(prepaid) in respect of prior year	**113 260**	**-**
Tax owing/(prepaid) for the current year:		
Normal tax		
Per calculation	114 278	113 260
Amount owing/(prepaid) at the end of year	**227 538**	**113 260**

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