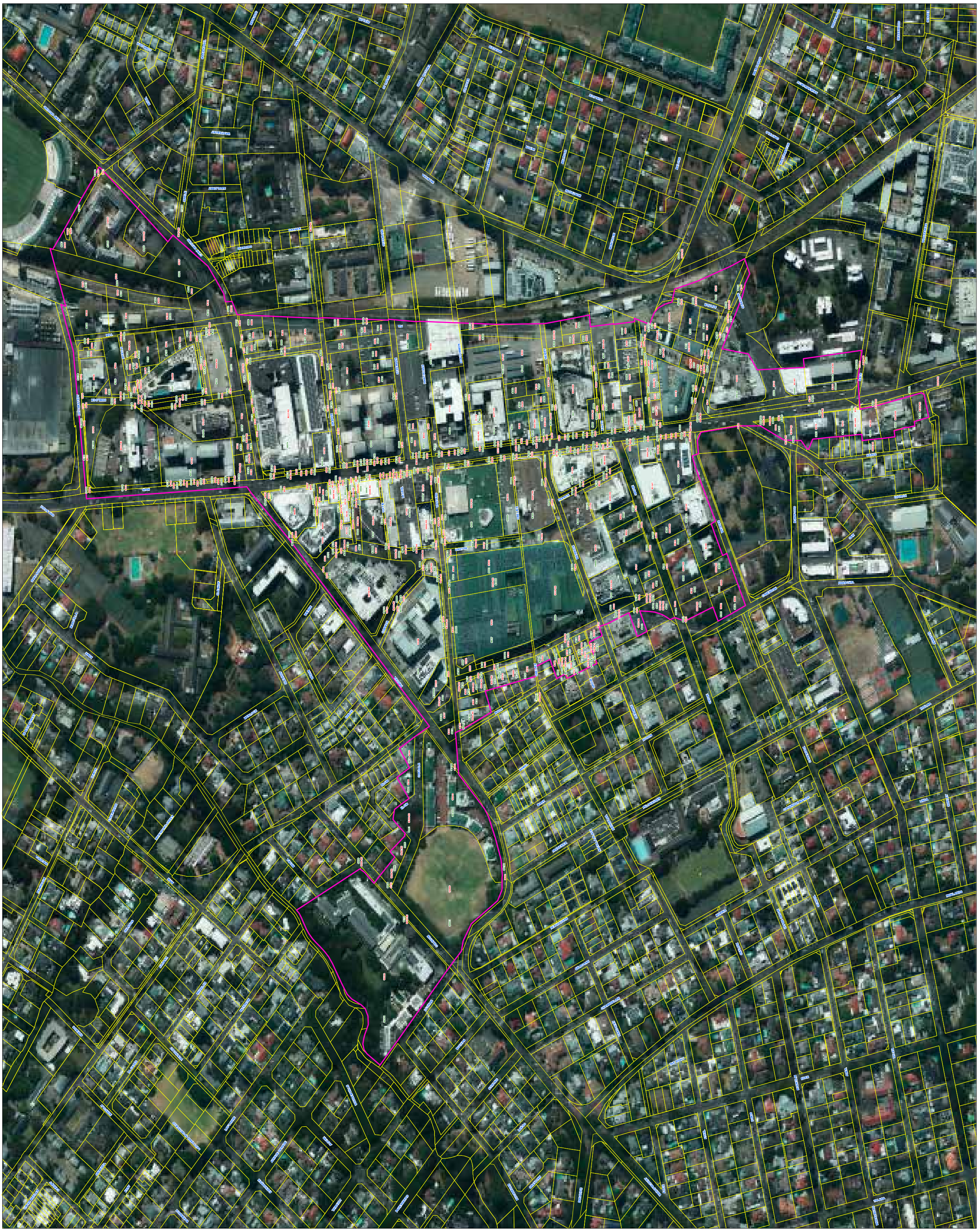
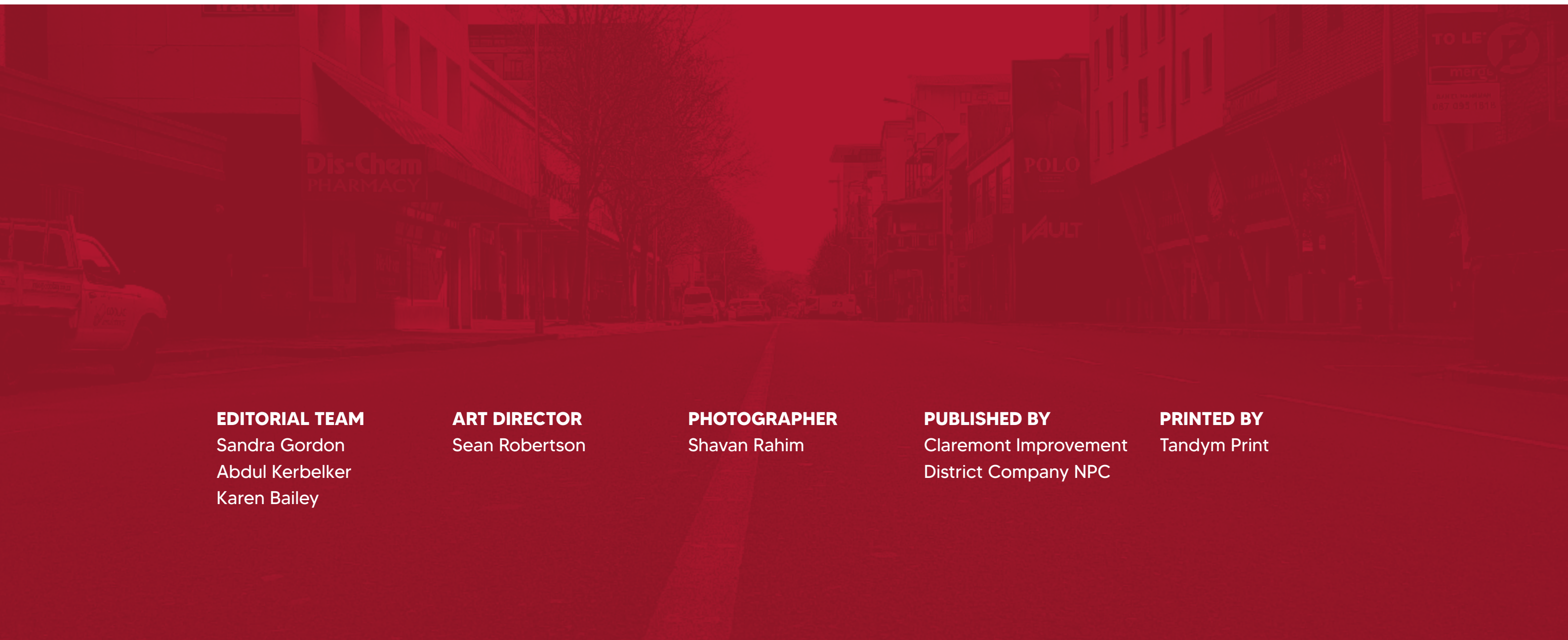
ANNUAL REPORT

CLAREMONT IMPROVEMENT DISTRICT COMPANY NPC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025



CONTENTS

Claremont Improvement District Company NPC



EDITORIAL TEAM
Sandra Gordon
Abdul Kerbelker
Karen Bailey

ART DIRECTOR
Sean Robertson

PHOTOGRAPHER
Shavan Rahim

PUBLISHED BY
Claremont Improvement District Company NPC

PRINTED BY
Tandym Print

PART A:
GENERAL INFORMATION

NPC'S GENERAL INFORMATION

Registered name:	Claremont Improvement District Company (CIDC)
Registration number:	2000/029184/08
Physical address:	25 Stegman Road Claremont 7708
Postal address:	PO Box 24063 Claremont 7735
Telephone numbers:	021 674 0639 0800 200 597 (control room)
E-mail address:	info@cidc.co.za
Website address:	www.cidc.co.za
External auditors:	Cecil Kilpin
Banker's information:	Nedbank Cavendish Square, Claremont
Company secretary:	Waterford Mews Secretarial Services

LIST OF ABBREVIATIONS/ACRONYMS

CIDC	Claremont Improvement District Company
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CCT	City of Cape Town
KPI	Key performance indicators
SCM	Supply chain management
PTI	Public Transport Interchange

David Stoll
CHAIRPERSON, CLAREMONT IMPROVEMENT DISTRICT COMPANY

Dear Members and Stakeholders

Over the past year, the CIDC has remained steadfast in its mission to enhance public safety, cleanliness and address environmental and social challenges in the Claremont CBD. Led by Executive Manager Abdul Kerbelker, supported by core staff and our cleaning and security partner, Securitas, the team has consistently responded to the district's evolving needs. Their efforts continue to reduce crime, tackle urban grime and engage with social concerns.

In short, we remain focused on one goal: making Claremont a better place for all.

STRATEGIC OBJECTIVES

1 Financial Sustainability and Service Delivery
We operated within our approved budget while delivering high-quality services. For the year ending 30 June 2025, the CIDC recorded a surplus of R2m, driven by unbudgeted income (Interest Revenue R836k and Rates Retention Receipts R662k) and expense savings of R528k. Our year-end balance sheet reflects Net Cash Funds of R12.5m, affirming strong liquidity.

2 Five-Year Business Plan and Mandate Renewal
We prepared and submitted our Business Plan and Budget for July 2025 to June 2030, forming the basis for renewing our operational mandate for a further five years.

3 Claremont Main Road Upgrades
Progress continues on pedestrian safety and traffic calming. With support from Councillor Mikhail Manuel, we anticipate installing Endurablend crossings at key intersections – advancing a more pedestrian-friendly CBD.

4 Control Room Expansion and Technological Upgrade
In partnership with Securitas, we upgraded the CIDC Control Room near our offices. Now operational, with staff training underway, it will enhance our ability to monitor and coordinate security operations.

5 Addressing Social Challenges and Homelessness
The growing homeless population remains a pressing concern. Despite efforts by the CIDC, U-Turn, and The Haven, numbers are rising. Aggressive behaviour, begging and substance abuse continue to strain resources. We remain cautious about proposed "safe space" expansions, which may worsen the issue.

EXECUTIVE SUMMARY - PERFORMANCE

The CIDC maintains monthly coordination with SAPS and local security stakeholders. Our upgraded Control Room features improved tech and all officers now wear body cameras. In partnership with Straatwerk, we've enhanced urban management – drain cleaning, waste removal, graffiti removal and landscaping. Staff training covered arrest protocols, fire response, bomb threats and homeless sensitivity. Monthly Social Partner Meetings continue to address homelessness, though challenges persist.

OUTLOOK

Claremont CBD is poised for growth. With our five-year mandate renewal nearly secured, the anticipated MyCiTi Bus Service expansion and new station will increase commuter activity. The CIDC is well positioned to meet these developments, backed by strong financial support and an experienced Board.

ACKNOWLEDGEMENTS

CIDC's success is built on collaboration. Sincere thanks to SAPS Claremont, City officials, and service providers – Securitas, Straatwerk, U-Turn, The Haven and The Executive Connection. Special appreciation to Councillor Mikhail Manuel. I also thank our CIDC staff, especially Abdul Kerbelker and Karen Bailey, and my fellow Directors for their ongoing support.

CONCLUSION

The year ending 30 June 2025 was highly successful in both service delivery and financial performance. The CIDC is well funded to meet future challenges, and the Board remains committed to maintaining this level of service and accountability.

EXECUTIVE MANAGER'S STRATEGIC REVIEW: A YEAR OF PROACTIVE STEWARDSHIP

Abdul Kerbelker
EXECUTIVE MANAGER, CLAREMONT IMPROVEMENT DISTRICT COMPANY

This year, the Claremont Improvement District Company (CIDC) navigated a complex urban landscape with a clear, dual-focused strategy: **to safeguard the commercial vitality of Claremont while enhancing its public spaces through sophisticated management and strategic partnerships.**

Our approach is defined by proactive stewardship, balancing compassionate intervention with firm enforcement to ensure Claremont remains a clean, safe and thriving destination for all.

1 Strategic Financial & Municipal Engagement: A Partnership-First Approach

Faced with significant municipal rate increases, the CIDC adopted a position of strategic engagement over confrontation. We provided our members with the resources to voice their concerns through the proper channels, while our leadership engaged directly with City officials. This preserved our critical working relationships and affirmed our core mandate: to deliver high-impact services within our borders, not to engage in broader political lobbying. Our levy funds are dedicated solely to enhancing Claremont, ensuring maximum value for our contributors.

2 Integrated Security: Intelligence-Led and Future-Focused

Security in Claremont has evolved into a sophisticated, multi-layered model. We successfully integrated our operations with SAPS and are leveraging new City investment in Law Enforcement, negotiating for optimal officer deployment in Ward 59.

Our strategy extends beyond patrols, incorporating:
Technology: Advancing and expanding our AI-powered CCTV and exploring biometric data systems to enhance both security and social service delivery.
Environmental Design: Working with property owners to improve lighting and visibility as well as pedestrian access, permanently reducing crime opportunities.
Targeted Operations: Focusing on crime hotspots with precision, resulting in a noted decrease in incidents and multiple arrests.

This intelligence-led approach ensures our resources are deployed where they are most effective, making Claremont demonstrably safer.

3 Social Intervention: Balancing Compassion with Enforcement

We addressed a rise in homelessness with a clear, two-track strategy:
Compassionate Case Management: Our fieldworkers achieved significant success in placing vulnerable individuals into shelters, hospitals, or reuniting them with families, addressing the human toll of homelessness with dignity.
Firm Perimeter Defense: We support legal City evictions, and remain cautious around further proliferation of social services for homeless within the CIDC area. This decisive approach protects Claremont's economic ecosystem while supporting city-wide solutions.

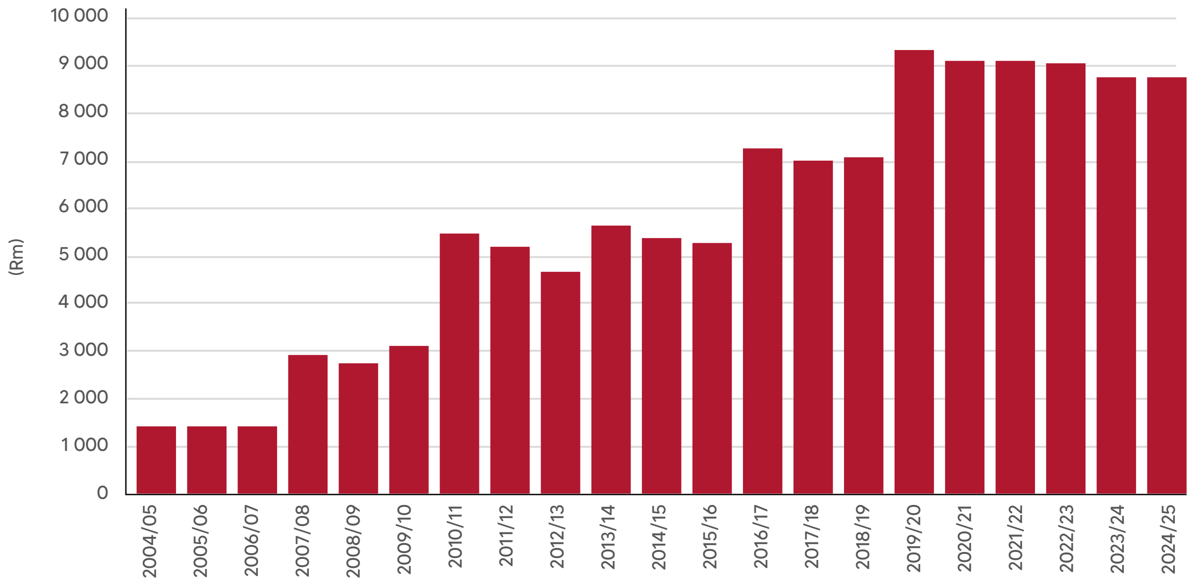
4 Urban Management: Delivering Enhancements Through Partnership

Our urban management strategy is to act as a capable and reliable implementer. The Main Road pedestrian upgrade project exemplifies this: we mastered complex City processes, secured necessary approvals, and are now driving forward a vital improvement for pedestrian safety and experience. We take full ownership of such projects, from funding to future maintenance, to ensure they are completed to the highest standard.

Looking Ahead: A Secure and Vibrant Future

The CIDC is more than a service provider; we are the strategic stewards of Claremont's future. By fostering strong partnerships, embracing innovation and making decisive choices, we have built a resilient foundation for continued growth and prosperity. We thank our CIDC Service Team, our experienced CIDC Board, our members and stakeholders for their unwavering support. Together, we are ensuring Claremont remains a premier destination in Cape Town.

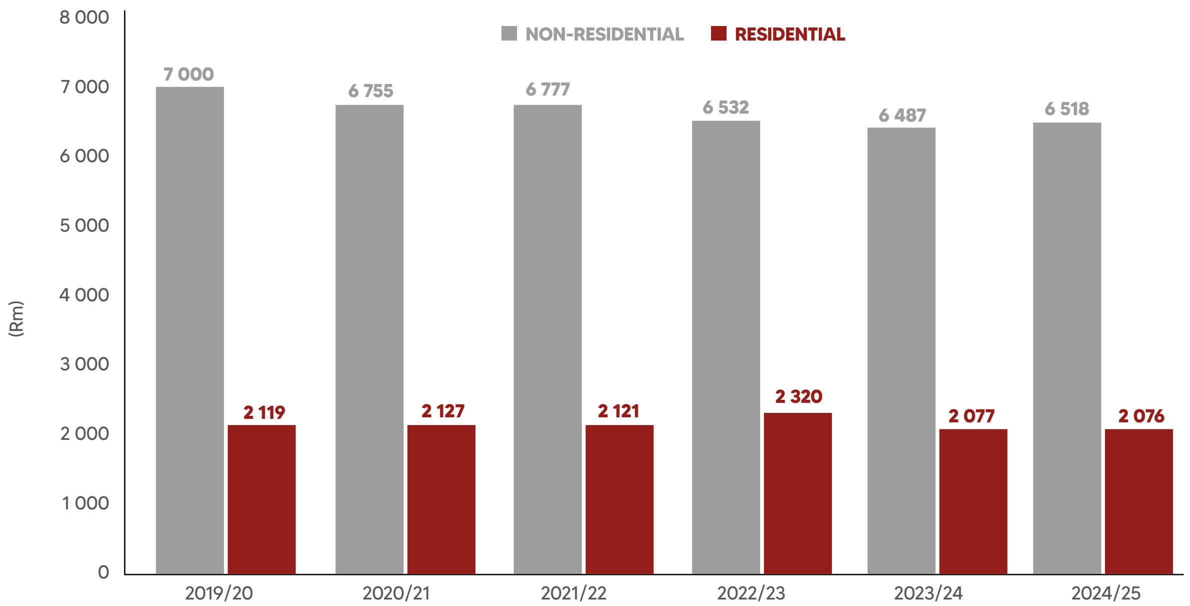
MUNICIPAL VALUATION OF PROPERTIES IN CLAREMONT (RM)



SOURCE: City of Cape Town

The total value of property within the Claremont CBD has risen by 63.6% over the past decade, increasing from R5.25 billion in 2014/15 to R8.59 billion in 2024/25. The current value of R8.59 billion compares to a total valuation of just R1.4 billion 20 years ago.

MUNICIPAL VALUATION OF PROPERTIES IN CLAREMONT CBD (RM)



SOURCE: City of Cape Town

At R6.52 billion in 2024/25, the value of all **non-residential** properties remains 6.9% below 2019/20's value of R7.0 billion. In contrast, at R2.08 billion, **residential** property values are just 2.0% below pre-pandemic levels of R2.12 billion.

STANDING: Gavin Hiscock (Independent Board Member), Mike Nixon (New Property Ventures), David Stoll (CIDC Chairman), Gregg Huntingford (Independent Board Member)
SITTING: Claire Vaskys (Draper Square Body Corporate), Faizah Behardien (Excellerate Real Estate Services), Ielhaam Abrahams (Deputy Chairperson & Growthpoint Properties), Lara Schenk (Ingenuity Property Investments)

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 Cecil Kilpin & Co.

The directors consider the annual report, taken as a whole, to be **accurate**, fair, balanced, and **free of material omissions** (Annual report to be approved at Board meeting of 29 October 2025.)

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 04 September 2025 and signed on behalf by:

David Stoll
CIDC Chairman
25 September 2024

STATUTORY MANDATE

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

The funding comes from additional rates collected by the CCT from CID property owners and paid over to the company under the aforesaid legislation, 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 section 217 of the Constitution of the Republic of South Africa, 1996 (the "Constitution").

ORGANISATIONAL STRUCTURE

The CIDC currently has 16 official members. We have a staff compliment of 51 from our service provider Securitas, three employees from our partnership with the homeless organisation Straatwerk and three youth at risk have been placed on work experience at the CIDC by the Department of Police Oversight and Community Safety.

The staff are managed by the Executive Manager and Operations Manager. The staff compliment remains stable.

STANDING: Letu Vava (CIDC Supervisor), Zuzu Mngonondi (CIDC Supervisor), Theo Ahrends (CIDC Social Fieldworker), Carmen Bosman (CIDC Social Fieldworker), Elizabeth Jacobs (Deputy Security Manager)
SITTING: Eric Mtyali (CIDC Precinct Manager), Karen Bailey (CIDC Operations Manager), Abdul Kerbelke (CIDC Executive Manager)

STRATEGIC OVERVIEW

CIDC Vision

The CIDC's vision seeks to make Claremont CBD the leading mixed-use centre in the metropolitan area – a vibrant, inclusive destination that serves the interests of all. This vision provides a strong ethical foundation for CIDC's operations, as it seeks to align property owners' economic needs with broader social and environmental responsibilities. Since its inception in 2000, CIDC has pursued three strategic priorities:

- Tackling crime, grime and social challenges to create a safer, more dignified public spaces.
- Enhancing access and movement through key infrastructure (Taxi and Bus Interchanges, Claremont Boulevard), while elevating the precinct's physical appearance and public amenity.

  The MyCiTi investment creates an opportunity to focus on placemaking. By enhancing public services at the Claremont PTI, the commuter hub can evolve into an inclusive, accessible space – bringing the City and its services closer to commuters.

CIDC Mission

It is the mission of the CIDC to continue with its successful operational strategy to enhance the built environment of Claremont, in making Claremont a better place for all.

CIDC Goals

1 Improve Public Safety significantly by proactive visible patrolling acting as force multiplier in cooperation with existing SAPS and City of Cape Town Law Enforcement efforts, as well as other security service providers in the area.

2 Creating a safe and clean public environment by addressing issues of maintenance and cleaning of streets, pavements and public spaces.

3 Manage existing and new public infrastructure for the future benefit of all the users of the area.

4 Protect and enhance property values.

5 Attract new investment to the area.

6 Support and promote social responsibility in the area.

7 Support and promote social cohesion in the area by engagement with government to locate additional public services in the area. This is seen as a necessary compliment to the expansion of services close to public transport.

8 The sustained and effective management of the CIDC area.

The core values of the CIDC are focused on the delivery of supplementary municipal services to the community of property and business owners and those that work and visit the Claremont CBD. The Board and the employees of the CIDC and service provides aim to deliver these services in a cost-effective and sustainable manner. This requires consistent evaluation of the performance of the service providers of the day-to-day business of the CIDC in a transparent and accountable manner. Typically, this is achieved through:

- Regular reporting to the Board of Directors and the City of Cape Town, with structured opportunities for community participation in CIDC meetings.
- Accounting and financial reporting aligned with recognised auditing standards.
- Annual performance presented to NPC members at the AGM.
- Submission of reports to the Sub Council and CID Branch, with all key documents published online.

PART B: PERFORMANCE INFORMATION

SITUATIONAL ANALYSIS

Service delivery environment

The primary activities of the CIDC are the delivery of services by the management of our services providers and partnership relationship with the Public Sector in Safety, Urban Maintenance, Cleansing and environmental upgrade as well as Social Development.

The economic growth within Claremont is a testament to the work of the CIDC, with office vacancy at 8.8% in Q2 of 2025, well below the pandemic era peak of 15.3% in Q1 2021, while a shortage of available office space has seen rentals in new development rising to R350/m². Cavendish Square remain fully let whilst 255 homes were sold in and around Claremont CBD in 2024 – the highest sales activity since 2016.

The Claremont CBD has a total of 146 910 square metres of office space, of which 12 932 square metres was available for rental – a vacancy rate of 8.8%. The ratio of the value of commercial to residential properties is roughly 80:20. A total of 272 ground floor retailers are present within the CIDC footprint as well as 236 retail outlets located within the three main shopping centres within the CIDC footprint.

The CIDC has delivered on its mandate in Security, Urban Management, Social Development and in Communication.

The most challenging arena has been in Social Development and Security with a marked increase in interactions between CIDC Public Safety Offices and homeless people and greater

violence towards our safety officers. The CIDC has invested in upskilling our security staff with all shifts trained in:

- Statement training: how to give statements to police and to make sure all the elements of a crime is present in the statement.
- Procedures to follow in performing an arrest – ensuring that the detainee has been searched and has no weapons and that detainees are kept safe.
- Homeless sensitivity training including a practical visit to the U-turn safe space.
- Fire fighting

Organisational environment

The CIDC remains a stable environment with minimal staff turnover and a strengthening of internal management of Cleansing and Public safety staff. A revamped CIDC Control Room with improved technology to combat crime. Eight new overlay cameras that support our LPR camera network are part of our revamped Control Room. Each Security officer is issued with body cameras to record all major incidents. All our radios have digital systems allowing for live tracking of all security and cleansing staff.

In this year, most of the day-to-day activities such as meetings, contact with community organisations and engagements with the City of Cape Town continued as planned and scheduled.

STRATEGIC OBJECTIVES

In Public Safety, the CIDC **aims** to create the necessary environment and platform which facilitates good communication, cooperation and forward planning amongst all operational role-players within the CIDC.

The CIDC carries out the necessary planning, preparation and coordination to ensure that the CIDC is able to sustain its crime prevention role in the face of a growing CBD.

The CIDC monitors the streets and public spaces in Claremont on a daily basis. Defects are reported and regular follow up meetings with the local authorities take place to develop Urban Management solutions.

The CIDC's Social Development department focuses on assisting homeless people in the Claremont CBD, as well as alleviating poverty by supporting skills training and job creation projects.

Our communication is mainly through our website, social media pages and the publishing of our State of Claremont Report.

COMPLAINTS PROCESS

An organised complaints process including retail engagement, which allows for all complaints to reach the correct department within the CIDC.

PERFORMANCE INFORMATION BY SERVICE / PROJECT

PUBLIC SAFETY

To improve safety and security, the CIDC developed a comprehensive and integrated pubic safety plan for the area in conjunction with an appointed service provider. These actions include coordination and cooperation with:

- 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

The tactical deployment of manpower and the success thereof relies on the following:

- Centralised Command and Control: This allows for one person to actively manage deployment. In the case of Claremont and all public spaces, this is the responsibility of the SAPS. The CIDC does this practically by integrating all the stats and crime intelligence in a deployment strategy.
- Visibility through foot patrols: The public will more easily approach police or public safety officers who are on foot than in a vehicle
- Mobility through sponsored patrol vehicles.
- Effective and rapid response through good radio communications and mobility of officers.
- Proactive deployment by means of good real-time information, analysis and advanced planning.
- A long-term strategy that combined policing and Law Enforcement to stabilise safety and longer-term social measures to improve the environment.
- The strategic use of CCTV/LPR/cameras and technology as a further layer in the crime prevention strategy. The CIDC is one of the first Improvement Districts to implement and run a licence plate recognition camera system within the CID. This is enhanced by a digital radio system, coupled with CCTV cameras and body cams for public safety officers.

CIDC Public Safety Officers

The CIDC has two patrol vehicles on duty, and a motorbike servicing the Claremont area, to cut down on our reaction time to reported incidents. The CIDC provides two dedicated Security Managers on a daily basis, a total of seven officers during the day and night to secure the Claremont CBD. We have three caravan points in the Claremont CBD, a dedicated Law Enforcement Officer and an increased contingent of three Public Safety Officers at night over the festive season.

The public safety plan includes:

- Radio communications network
- Centralised control room and LPR/CCTV monitoring
- CCTV camera network comprising of cameras and monitoring

CIDC GENERATED CRIME STATS 30 JUNE 2024 - 01 JULY 2025

54 Public safety	**54** Arrests		**64** Medical assistance	**42** Illegal fires extinguished	**113** Public and night club interactions
108 Joint operations with SAPS, Traffic and Law Enforcement	**129** Vehicle and pedestrian accidents	**209** Law Enforcement warnings	**25** Fines issued		**80** Homeless engagements
	**81** Complaints attended to	**79** Public assistance	**20** Autonomous operations	**190** Non-moving violations attended to	


HERE TO HELP
PUBLIC
SAFETY

Assistance from the City of Cape Town

The CIDC further enhances its public safety initiatives through close cooperation with the Safety and Security Directorate of the City of Cape Town to link in with their initiative to support a safer public environment. This effort is focused on utilising the services of a CIDC appointed Law Enforcement officer from the City of Cape Town in the area. It involves a radio link with the City of Cape Town's Security Surveillance Unit.

The activities of the Public Safety Officers and patrols are measured through a comprehensive management system for the logging of public safety incidents. The logging mapping and analysis of these incident reports informs the adjustment of the public safety deployment plan for the area. The deployment plan is revised and adjusted on a monthly or situations basis based on trends and patterns found within our statistical analysis.

Resource allocation

During the reporting period the CIDC deployed eight public safety foot patrollers and two patrol vehicles and seven public safety officers and two patrol vehicles during the day and night.

A budget of R7 122 803 as expended on the Public Safety deployments for the year and an additional R28 047 was allocated for CCTV monitoring. The contracted Law Enforcement Officer contract budget was R241 405 for the reporting period.

SERVICE / PROJECT COMPONENTS	July 2024 / July 2025 PROJECTED EXPENDITURE	July 2024 / July 2025 ACTUAL EXPENDITURE	July 2024 / July 2025 OVER / UNDER EXPENDITURE
Public Safety	7 122 803	6 931 282	191 521
CCTV monitoring	28 047	22 790	5 257
Law Enforcement	241 405	238 020	3 385

PUBLIC SAFETY PERFORMANCE INFORMATION

	ACTION STEPS	KEY PERFORMANCE INDICATORS	FREQUENCY PER YEAR	COMMENTS
1	Identify a Public Safety strategy and management plan	Incorporated in Public Safety Management and Strategy Plan	Ongoing	This is done comprehensively at the beginning of a new term and then modified continuously in conjunction with the SAPS, Local Authority and existing Public Safety service provider using their experience as well as available crime statistics.
2	Integrated approach to deal with crime, via integrated crime threat analysis with all role players.	Incorporated in Public Safety strategy and management plan.	Ongoing	Clear deliverables and defined performance indicators to guide safety services by the appointed service provider and evaluate levels of service provided.
3	Record Public Safety Incidents	Up to date public safety incident records	Ongoing	Indicative records to be included in Annual Report, see report below.
4	CIDC participation in joint operations	Participated in joint operations	At least 12 per quarter	Participation in joint operations dependent on the public safety needs of the area, see table below
5	Deploy Public Safety resources accordingly and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable.	Effective Public Safety patrols	Effective Public Safety patrols measured by: - daily attendance registers - incident reports - tracking logs for officers and vehicles annual retailers' users survey	Utilise the "eyes and ears" of all Public Safety and gardening / street cleaning staff, as well as own staff, to identify any breaches
6	Participate in local safety forums	Attend local safety forums	Incorporate feedback and information in public safety and safety initiatives in report to CIDC Board with recommendations where applicable.	Participate in existing Neighbourhood Watch, Community Police Forum, other CIDs and SAPS meetings.
7	Deploy Law Enforcement officer	Measure effectiveness through Law enforcement statistics	Monthly	
8	Deploy LPR cameras and CCTV cameras	LPR camera deployment included in Public Safety strategy and management plan and monitoring of both CCTV and LPR cameras	Ongoing	
9	Weekly Public Safety reports from contract Public Safety service provider	Report findings to the CIDC Board with recommendations when applicable	Weekly	
10	Weekly Public Safety reports from contract service provider	Report findings to the CIDC Board with recommendations when applicable	Daily incident reports	
11	Identify "hot spot" areas	Number of hot spot areas identified and the reduction in crime monitored	Weekly and daily	

MAINTENANCE AND CLEANSING SERVICES

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

The plan was executed by establishing a team to:
- Decrease waste and grime in the area through a sustainable cleaning programme
- Provide additional street sweeping, waste picking and additional refuse collection in all the public areas.
- Removal of illegal posters, graffiti and stickers from non-municipal infrastructure.

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 report and monitoring of repairs identified by the Urban Management team as well as Public Safety Officers.
- After a base level of repair and reinstatement was achieved, the CIDC team implemented local actions to correct minor issues.

In addition, the Urban Management team, in consultation with the relevant City departments assisted with:
- Graffiti removal from non-municipal infrastructure where possible
- Removal of illegal posters and pamphlets from public spaces and non-municipal infrastructure as noted in the CIDC Implementation Plan
- Painting of road markings and correction of road signs
- Greening, tree pruning and landscaping
- Kerb, bollard and paving reinstatements
- Storm water drain cleaning where required.

The cleaning contingent deployed teams in various areas and rotated through the CIDC area. Some of the team members are homeless people recruited through our partnership with Straatwerk Homeless Ministries, seeking gainful employment and on-the-job training was provided to improve their skills and utilisation. The Cleaning and Urban Maintenance team includes:
- Nine Urban Management workers per day during the week, with shifts running Monday to Friday from 07:00 to 18:00 and during the night shift, two Urban Management workers work from 18:00 to 05:00. Over the weekends, the night deployment remains the same. On Saturday there are seven Urban Management workers and six on a Sunday.
- One Urban Management head
- Three homeless Urban Management workers recruited via Straatwerk.

SERVICE / PROJECT COMPONENTS	July 2024 / July 2025 PROJECTED EXPENDITURE	July 2024 / July 2025 ACTUAL EXPENDITURE	July 2024 / July 2025 OVER / UNDER EXPENDITURE
Cleansing services	2 761 146	2 777 262	16 116
Urban Maintenance	98 240	93 244	4 996

CIDC URBAN MANAGEMENT STATS 30 JUNE 2024 – 01 JULY 2025

48 000 (35 tonnes) Waste bags removed	**315** Cases of graffiti removed	**1 060** Drains cleared		**3 780** Cases of illegal dumping reported and removed	**38** Potholes fixed
34 Businesses visited regarding illegal dumping	**144** Days spent clearing weeds in public green spaces		**12** Drain covers replaced	**9** Street signs replaced	**432** Unique job opportunities created
17 Sewerage drains unblocked	**9** Trees trimmed	**12** Damaged lamp poles replaced	**9** Yellow bays repainted	**12** Road lines repainted (total 31.2km)	

Although the CIDC improved the cleanliness of most public environments in the area, the most challenging area remains the lack of a clear plan of managing traders refuse within the Claremont CIDC footprint. The management of trader waste particularly around the PTI and storage of litter collected by the CIDC in the 48 000 bags removed from the public space annually requires a management plan.

The CIDC is in contant liason with the City of Cape Town to address both the origin and the result of this problem through concerted efforts to curb unpermitted trade and a formalised solid waste management refuse area in the PTI space for the Claremont area. A formal MOU is outstanding but an "in principle" arrangement has been concluded between the CIDC, CoCT Solid Waste (Collections), Urban Mobility and Area Economic Development, to use space in the PTI as a managed refuse collection area.

Resource allocation
In principle the CIDC area needs a minimum compliment of three Urban Management workers over the Festive Season at night and two extras during the day. The CIDC Board agreed to allocate surplus resources of the 2024/25 Festive Season to supplement daily Urban Management requirements.

A budget of R2 761 146 was expended on Cleaning Services and an additional R98 240 was allocated for Urban Maintenance (Straatwerk Project).

MAINTENANCE AND CLEANSING PERFORMANCE INFORMATION

	ACTION STEPS	KEY PERFORMANCE INDICATORS	FREQUENCY PER YEAR	COMMENTS
1	Develop a maintenance and cleansing strategy and management plan to guide delivery from appointed service provider	Measure effectiveness through complaints log and Urban Management statistics	Monthly	This is done comprehensively at the beginning of term and then modified continuously in conjunction with the service provider using their experience as well as available statistics
2	Review and approve the maintenance and cleansing management plan	Approved maintenance and cleansing strategy and management plan	Annual	Clear deliverables and defined performance indicators to guide maintenance and cleansing services by the appointed service provider and evaluate levels of service provided
3	Evaluate and review the provision of public litter bins	Sufficient public litter bins	Ongoing	Identify hotspot areas of littering to provide public litter bins and log a CCT service request
4	Cleaning of streets and sidewalks supplementary to those provided by the CCT	Clean streets and sidewalks in partnership with the CCT	Ongoing	Identify hotspot areas of littering to provide additional street cleaning and log a CCT service request
5	Health and safety issues reported to the CCT	Logged CCT service request resolved	Ongoing	Follow up with sub-council in respect of outstanding CCT service requests.
6	Combat illegal dumping	Logged CCT service request and removal	Ongoing	Follow up with relevant department in respect of outstanding CCT service requests. Urban Management Stats pg 17
7	Removal of illegal posters	Urban infrastructure free from illegal posters	Ongoing	Monitor the removal of illegal posters by the CCT and where relevant log a CCT service request
8	Removal of graffiti	Urban infrastructure free from graffiti	Ongoing	See Urban Management Stat
9	Record maintenance and cleansing activities	Up to date maintenance and cleansing records	Ongoing	Indicative records to be included Annual Report. See Urban Management Stats pg 17
10	Identify problems requiring minor maintenance to CCT infrastructure and perform relevant maintenance on: - water and sanitation infrastructure - roads and stormwater infrastructure - road markings - grass cutting in public open spaces incl. parks - street furniture	Complete minor maintenance to CCT infrastructure	Ongoing	Engage with relevant department before undertaking maintenance. See Urban Management Stats pg 17
11	Identify problems, required maintenance or damage to CCT infrastructure and report to relevant department including: - street lighting - water and sanitation - roads and stormwater - traffic signals and road markings - public open spaces incl. parks	Report findings to the relevant CCT department and log CCT service request	Ongoing	Follow up with sub-council in respect of outstanding CCT service requests.

SOCIAL DEVELOPMENT

Claremont reflects many of Cape Town's broader social dynamics. It's a vibrant urban hub that also serves as a refuge for individuals facing mental health challenges, homelessness and substance dependency as any thriving CBD would. While the CIDC is best known for its work in safety, cleaning and urban management, its social development efforts are equally vital to fostering an inclusive public realm.

A Relationship-Based Approach

Rather than displacing people from public spaces, the CIDC's fieldworkers build trust and offer meaningful alternatives. By engaging with individuals one-on-one, they guide them toward support systems that can spark long-term change. This relationship-based model prioritizes dignity and respect, ensuring that every person feels seen and supported on their journey towards stability.

Partnerships Driving Impact

CIDC collaborates with a network of social partners to amplify its impact:

- Straatwerk
- The Haven Night Shelter
- U-Turn
- SAPS Social Crime Prevention Unit
- Department of Social Development
- St Michael's Catholic Church

These partnerships combine resources and expertise, creating a seamless continuum of care that addresses both immediate needs and future opportunities.

Five Key Focus Areas

CIDC concentrates its social development work on five interlinked areas:

- Assisting the homeless in finding safe shelter
- Reuniting individuals with their families
- Supporting skills training and job-creation projects to alleviate poverty

SERVICE / PROJECT COMPONENTS	July 2024 / July 2025 PROJECTED EXPENDITURE	July 2024 / July 2025 ACTUAL EXPENDITURE	July 2024 / July 2025 OVER / UNDER EXPENDITURE
Social upliftment	154 000	155 211	1 211

- Providing access to emergency medical care
- Linking corporate sponsors with NGOs and people in need

This multifaceted strategy ensures that vulnerable community members receive comprehensive support – from crisis intervention to pathways out of poverty and urgent health assistance.

A Blueprint for Inclusive Urban Development

The CIDC's social development work demonstrates that even with limited resources, meaningful impact is possible when NGOs, corporations and government collaborate. By integrating safety with social care and embedding empathy into every intervention, CIDC offers a replicable model for cities seeking to balance public order and human dignity. Through relationship-based engagement, strategic partnerships, and targeted interventions, Claremont's public spaces become not just cleaner and safer, but also more compassionate and inclusive.

At the same time, inclusive development must uphold every user of the Claremont space the right to experience public spaces free from harassment and obstruction. CIDC recognizes that the broader community deserves clear, accessible streets, sidewalks, parks and commercial frontages.

Fieldworkers are trained to mediate encounters – ensuring that individuals in distress are guided toward support facilities rather than creating unmediated interactions for passersby – and to maintain unobstructed pathways. By setting and reinforcing respectful boundaries, through the CIDC's relationship with the most vulnerable members of the Claremont community, the CIDC preserves both the dignity of vulnerable individuals and the general public's right to a secure, harassment-free environment.

CIDC SOCIAL DEVELOPMENT STATS 30 JUNE 2024 – 01 JULY 2025

95
Safe Spaces temporary accommodation

2
Relocations to shelters

22
Mentally ill patients referred to healthcare facilities

7
Transport assistance to their place of origin

5
Reunited with family

COMMUNICATIONS / MARKETING

The CIDC communication strategy focuses on spreading the positive message about the CID and the desirability of the Claremont space to live, shop and work. This feeds into the virtuous circle of creating economic opportunities for all who use the Claremont space.

Our marketing is focused through:

- Our social media platforms
- Branding of our resources that reflects the visibility of our safe, clean and caring initiatives
- Our State of Claremont Report produced every two years

The cost of the biennial SOC report, which relates to the 2024/2025 period, will be expensed in the 2025/2026 financial statements, as well as the cost of the 24/25 Annual report which was originally projected as an expense in 24/25.

SERVICE / PROJECT COMPONENTS	July 2024 / July 2025 PROJECTED EXPENDITURE	July 2024 / July 2025 ACTUAL EXPENDITURE	July 2024 / July 2025 OVER / UNDER EXPENDITURE
Communication	300 037	160 596	139 441

PART C:
CORPORATE GOVERNANCE

APPLICATION OF KING IV

In recognition of the fact that the NPC is entrusted with public funds, particularly high standards of fiscal transparency and accountability are demanded. To this end, the NPC voluntarily subscribes to the King Code of Corporate Governance for South Africa 2016 ("King IV"), which came into effect on 1 April 2017. King IV contains a series of recommended reporting practices under the 15 voluntary governance principles. The practices applied by the company are explained in this part (Part C), of the Annual Report. In determining which reporting practices to apply, the board took account of, among other things, the CCT's policy, and the reporting protocols appropriate to a non-profit entity such as the NPC.

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 "which", to the extent reasonably possible, are provided fully below.

GOVERNANCE STRUCTURE

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 CIDC footprint.

Board observer

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

Appointment of the Board

An Annual General Meeting (AGM) 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.

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:

- Identifies strategies to implement the NPC's business plan in a manner that ensures the financial viability of the company and take adequate account of stakeholder interests
- Monitoring compliance with applicable legislation, codes and standards
- Approving the annual budget
- Overseeing the preparation of and approving the annual financial statements for adoption by members
- Exercising effective control of the NPC and monitoring management's implemtnation of the approved budget and business plan

Board charter

The Board is satisfied that it has fulfilled its responsibilities under the board charter during the period under review.

Director Independence

During the period under review, the Board formally assessed the independence of all non-executive directors, as recommended by King IV.

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

Board committees

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

Attendance at board and committee meetings

The board convenes at least once a quarter. A Board Information Pack is distributed for each board meeting.

ETHICAL LEADERSHIP

Directors are required to maintain the highest ethical standards. To this end, the NPC has a code of conduct for directors, which governs their ethical roles and responsibilities, and provides guidelines on the applicable legal, management and ethical standards.

Upon appointment, directors much 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 much 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

BOARD MEETING ATTENDANCE

Director	Board Meeting Date 12/09/2024	Board Meeting Date 24/10/2024	Board Meeting Date 06/03/2025	Board Meeting Date 05/06/2025
David Stoll	✓	✓	✓	✓
Ielhaam Abrahams	x	✓	x	✓
Gavin Hiscock	x	✓	✓	✓
Claire Vaskys	✓	✓	x	✓
Mike Nixon	✓	x	✓	x
Gregg Huntingford	x	✓	✓	x
Faizah Behardien	x	✓	✓	x
Lara Schenk	✓	✓	✓	✓
Political Board Observer: Mikhail Manuel	✓	x	x	✓

consideration and deliberation of, or voting on, the matter giving rise to the potential conflict of interest. Transparency in personal and 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.

BOARD OVERSIGHT OF RISK MANAGEMENT

Risk management policy

The CIDC board is tasked with implementing a sound system of internal controls to safeguard the company's assets and funds, and ensuring that assets and funds are employed in furtherance of the company's strategic objectives.

The Board considers risk at each of its meetings detailed in paragraph above. The system of internal controls put in place by the Board includes:

- The five-year strategic plan, approved by the CCT 2025-2030 which has been implemented across the whole range of company functions.
- Annual performance targets, with actual performance being monitored at least quarterly.
- A risk register, reviewed by the Board on a bi-annual basis to identify operational risks, establish their likelihood and impact, as well as mechanisms designed to mitigate against these risks.

Effectiveness of risk management

The extent to which the NPC has conducted risk assessments during the period under review to determine the efficacy of its aforesaid policy and strategy, and to identify any new risks.
(King IV Principle 11.9 (a))

During the year under review, the Board fulfilled its risk mandate by reviewing the company's risk registered at meetings on 12/09/24, 24/10/24, 06/03/25 and 05/06/25 and considering issues of risk governance as they pertained to matters under consideration at the two board meetings convened during 1 July 2024 – 30 June 2025. The Board is satisfied that the systems and processes in place to govern and manage risk are adequate and that the board has executed its risk management responsibilities satisfactorily.

Key business risks and opportunities

Key areas of focus during the reporting period, e.g. key risks facing the NPC, unexpected or unusual risks and risks taken outside of risk tolerance levels.
(King IV Principle 11.9(b))

The Board confirms that no undue or unexpected risks arose during the period under review.

Planned areas of future focus. (King IV Principle 11.9(d))

The Board's planned areas of future focus include identifying areas of improvement within the company's risk management focus.

ACCOUNTABILITY AND RESPONSIBILITY

Performance reviews

The CIDC Board are satisfied with its current suppliers and service providers who make a meaningful contribution to the CIDC offering.

Delegated limits of authority

The CIDC is managed by the Executive Manager operationally on a day-to-day basis and oversight is provided through CIDC Board meetings.

Supplier Code of Conduct

All service providers are considered in a fair and ethical procurement process.

PART D:
FINANCIAL INFORMATION

CLAREMONT IMPROVEMENT DISTRICT COMPANY
(NON-PROFIT COMPANY)
(Registration number 2000/029184/08)
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	F Behardien GR Hiscock G Huntingford M Nixon DS Stoll C Vaskys I Abrahams LJ Schenk
Registered office	25 Stegman Road Claremont 7708
Banker	Nedbank Limited
Auditors	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditors Practice no.: 903493E
Company registration number	2000/029184/08
Tax reference number	9540098143
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were independently compiled by: D Cox Chartered Accountants (SA) Registered Auditors

INDEX

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

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

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 pages 32 to 33.

The annual financial statements set out on pages 34 to 46, which have been prepared on the going concern basis, were approved by the directors and were signed on their behalf by:

Approval of annual financial statements

Director

Director

Date: 20/08/2025

DIRECTORS' REPORT

The directors have pleasure in submitting their report on the annual financial statements of Claremont Improvement District Company (Non-Profit Company) for the year ended 30 June 2025.

1. Nature of business

The company is engaged in supporting the existing and future environment of the Claremont area, through programs to ensure that the public space is safe, clean, attractive, exciting, entertaining and user-friendly, ensuring that the various bodies and authorities meet their responsibilities, assisting wherever possible and protecting and enhancing the existing asset base, thereby enhancing the area and seeking to attract new investment, tenants and customers.

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

2. Review of financial results and activities

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

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

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

3. Directors

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

Directors

F Behardien
GR Hiscock
G Huntingford
M Nixon
DS Stoll
C Vaskys
I Abrahams
LJ Schenk

Ms LJ Schenk was appointed as a director with effect from 26 June 2024, however she was only registered with CIPC from 26 August 2024. Other than this, there were no changes to the directors during the year.

4. 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.

5. Going concern

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

6. Auditors

Cecil Kilpin & Co. continued in office as auditors for the company for 2025.

7. Liquidity and solvency

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

Cecil Kilpin & Co.
Chartered Accountants (SA)
Established 1902

INDEPENDENT AUDITOR'S REPORT

To the Directors of Claremont Improvement District Company (Non-Profit Company)

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Claremont Improvement District Company (Non-Profit Company) (the company) set out on pages 34 to 46, 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 Claremont Improvement District Company (Non-Profit Company) 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Claremont Improvement District Company (Non-Profit Company) 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 page 46. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

Responsibilities of the Directors for the Annual Financial Statements

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

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

Cecil Kilpin & Co.
Chartered Accountants (SA)
Established 1902

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.

Cecil Kilpin & Co.
Chartered Accountants (SA)
Registered Auditors
Per Partner: Sidney Schonegevel
Century City
Date: 22/08/2025

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note(s)	2025 R	2024 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	41,981	78,760
Current Assets			
Trade and other receivables	3	576,306	468,299
Cash and cash equivalents	4	13,593,417	11,534,896
		14,169,723	**12,003,195**
Total Assets		**14,211,704**	**12,081,955**
Equity and Liabilities			
Equity			
Retained income		12,456,581	10,430,190
Liabilities			
Current Liabilities			
Trade and other payables	6	758,414	705,118
Current tax payable		27,657	7,453
Provisions	5	969,052	939,194
		1,755,123	**1,651,765**
Total Equity and Liabilities		**14,211,704**	**12,081,955**

STATEMENT OF COMPREHENSIVE INCOME

	Note(s)	2025 R	2024 R
Revenue	7	14,353,996	13,324,357
Other income	8	49,901	48,000
Operating expenses	9	(13,194,169)	(12,392,087)
Operating surplus		**1,209,728**	**980,270**
Investment revenue	10	836,866	732,866
Surplus before taxation		**2,046,594**	**1,713,136**
Taxation	11	(20,203)	(7,453)
Surplus for the year		**2,026,391**	**1,705,683**
Other comprehensive income		-	-
Total comprehensive income for the year		**2,026,391**	**1,705,683**

STATEMENT OF CHANGES IN EQUITY

	Note(s)	Retained income R	Total equity R
Balance at 01 July 2023		**8,724,507**	**8,724,507**
Surplus for the year		1,705,683	1,705,683
Other comprehensive income		-	-
Total comprehensive income for the year		**1,705,683**	**1,705,683**
Balance at 01 July 2024		**10,430,190**	**10,430,190**
Surplus for the year		2,026,391	2,026,391
Other comprehensive income		-	-
Total comprehensive income for the year		**2,026,391**	**2,026,391**
Balance at 30 June 2025		**12,456,581**	**12,456,581**

STATEMENT OF CASH FLOWS

	Note(s)	2025 R	2024 R
Cash flows from operating activities			
Cash receipts from customers		14,295,890	13,245,244
Cash paid to suppliers and employees		(13,074,237)	(12,272,736)
Cash generated from operations	12	1,221,653	972,508
Interest income		836,866	732,866
Tax received		1	-
Net cash from operating activities		**2,058,520**	**1,705,374**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	1	-
Total cash movement for the year		**2,058,521**	**1,705,374**
Cash and cash equivalents at the beginning of the year		11,534,896	9,829,522
Total cash at end of the year	4	**13,593,417**	**11,534,896**

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

The preparation of annual financial statements in conformity with IFRS for SME's requires management to make judgements, estimates and assumptions that may affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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 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 year.

Property, plant and equipment is initially measured at cost.

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

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

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

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

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

Item	Depreciation method	Average useful life
Computer equipment	Straight line	3 - 8 years
Office equipment	Straight line	5 years
Leasehold improvements	Straight line	2 - 4 years
Security trailer	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.

1.3 Financial instruments

Initial measurement

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

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. 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.

Financial instruments at cost

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

Financial instruments at fair value

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

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

1.4 Tax

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.

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. The company meets the criteria for tax exemption under section 10(1)(cN) of the Income Tax Act, 1962.

ACCOUNTING POLICIES continued ...

1.5 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases - lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.6 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.

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 pretax 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.

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.

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

1.10 Finance income

Finance income comprises interest income on funds invested. Interest 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.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2025	2024
	R	R

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
Leasehold property	688,129	(688,127)	2	688,129	(688,127)	2
Office equipment	95,511	(54,720)	40,791	95,511	(35,616)	59,895
Computer equipment	154,912	(154,912)	-	154,912	(152,880)	2,032
Security equipment	17,833	(16,645)	1,188	17,833	(13,078)	4,755
Security trailer	391,840	(391,840)	-	391,840	(379,764)	12,076
Total	**1,348,225**	**(1,306,244)**	**41,981**	**1,348,225**	**(1,269,465)**	**78,760**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Depreciation	Closing balance
Leasehold property	2	-	2
Office equipment	59,895	(19,104)	40,791
Computer equipment	2,032	(2,032)	-
Security equipment	4,755	(3,567)	1,188
Security trailer	12,076	(12,075)	-
	78,760	**(36,778)**	**41,981**

Reconciliation of property, plant and equipment - 2024

	Opening balance	Depreciation	Closing balance
Leasehold property	2	-	2
Office equipment	78,998	(19,103)	59,895
Computer equipment	14,234	(12,202)	2,032
Security equipment	8,322	(3,567)	4,755
Security trailer	32,774	(20,698)	12,076
	134,330	**(55,570)**	**78,760**

3. Trade and other receivables

	2025	2024
Prepayments	33,784	34,493
Deposits	9,774	9,774
VAT	18,013	-
Sundry debtors - Funds held in trust	514,735	424,032
	576,306	**468,299**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

	2025	2024
Cash on hand	6,000	6,000
Bank balances	13,587,417	11,528,896
	13,593,417	**11,534,896**

	2025	2024
	R	R

5. Provisions

Reconciliation of provisions - 2025

	Opening balance	Additions	Utilised during the year	Closing balance
Utilities provision	696,000	-	-	696,000
Audit fee provision	30,000	32,000	(30,000)	32,000
Bonus provision	213,194	241,052	(213,194)	241,052
	939,194	**273,052**	**(243,194)**	**969,052**

Reconciliation of provisions - 2024

	Opening balance	Additions	Utilised during the year	Closing balance
Utilities provision	690,000	6,000	-	696,000
Audit fee provision	68,670	30,000	(68,670)	30,000
Bonus provision	200,182	13,012	-	213,194
	958,852	**49,012**	**(68,670)**	**939,194**

6. Trade and other payables

	2025	2024
Accrued expenses	65,180	49,522
Accrued leave pay	117,567	130,496
VAT	-	40,136
Other payables	575,667	484,964
	758,414	**705,118**

7. Revenue

	2025	2024
Revenue - Additional rates received	13,692,761	12,737,451
Revenue - Additional rates retention received	661,235	586,906
	14,353,996	**13,324,357**

8. Other income

	2025	2024
Donations	48,000	48,000
South African Revenue Services	1,901	-
	49,901	**48,000**

9. Operating expenses

Operating expenses include the following expenses:

	2025	2024
Depreciation on property, plant and equipment	36,778	55,570
Employee costs	2,043,708	1,937,062

10. Investment revenue

Interest revenue

	2025	2024
Other interest	836,866	732,866

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2025 R	2024 R
11. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - current year	20,203	7,453

Provision has been made for 2025 tax. The company is a public benefit organisation, and the liability has been calculated taking into consideration the exemption afforded by SARS in terms of section 10(1)(cN) of the Income Tax Act.

	2025 R	2024 R
12. Cash generated from operations		
Net profit before taxation	2,046,594	1,713,136
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	36,778	55,570
Movement in provisions	29,858	(19,658)
Investment income	(836,866)	(732,866)
Changes in working capital:		
(Increase) decrease in trade and other receivables	(108,007)	(127,113)
Increase (decrease) in trade and other payables	53,296	83,440
	1,221,653	**972,509**

13. Commitments

Operating leases – as lessee (expense)

Operating lease payments represent rentals payable by the company for its office. Leases are negotiated for an average term of three years and rentals are subject to an escalation of 8% (2024: 8%) per annum. No updated lease agreement has been received since 2021, as of 30th of June 2025 the company and the landlord are still in negotiations to finalise the quantum.

14. Contingent asset

As at year end, the company has a contingent asset of R 1,712,921 (2024: R 1,013,893) in respect of amounts retained by the City of Cape Town, as provision for bad debts. It is probable that R 1,284,691 (2024: R 760,420) of this amount will be receivable in the coming financial year (VAT incl).

15. Related parties

Relationships

Enitities with common directorship: Claremont Road Bypass Company (Non-Profit Company)

16. Directors' and prescribed officer's remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

DETAILED INCOME STATEMENT

	Note(s)	2025 R	2024 R
Revenue			
Revenue – Additional Rates Received		13,692,761	12,737,451
Revenue – Additional Rates Retention Received		661,235	586,906
	7	**14,353,996**	**13,324,357**
Other income			
Donation		48,000	48,000
South African Revenue Services		1,901	
		49,901	**48,000**
Operating expenses			
Accounting fees		112,020	105,679
Advertising		6,424	5,760
Auditor's remuneration		32,000	31,403
Bank charges		5,952	4,209
Books, periodicals & subscriptions		213	2,615
Catering & Food		31,671	25,975
Cleansing services		2,777,262	2,431,674
Computer expenses		25,933	27,697
Conference - National		32,294	32,817
Contingency / Sundry		5,393	3,108
Depreciation		36,777	55,571
Donations		120,000	120,000
Insurance		41,405	35,017
Law Enforcement Officers		238,020	225,612
Legal services		12,712	0
Marketing and promotions		160,596	321,231
Motor vehicle expenses		153,257	161,030
Office rental		45,997	42,590
Printing / stationery / photographic		16,807	14,632
Project - Main Road Calming		33,362	0
Public Safety		6,931,282	6,511,782
Public Safety - CCTV monitoring		22,790	20,521
Rates & Service Accounts		72,801	56,307
Refreshments and Teas		56,306	46,835
Repairs and Maintenance		17,465	27,890
Salaries and wages		1,906,484	1,806,830
Secretarial duties		16,450	20,566
Social upliftment		155,211	132,435
Telecommunication		34,040	30,157
Urban Maintenance		93,244	92,145
		13,194,169	**12,392,087**
Operating surplus/deficit		**1,209,728**	**980,270**
Investment income	10	836,866	732,866
Surplus before taxation		**2,046,594**	**1,713,136**
Taxation	11	-20,203	-7,453
Surplus for the year		**2,026,391**	**1,705,683**

SUPPLEMENTARY INFORMATION

1. Fruitless and wasteful expenditure

No fruitless and wasteful expenditure was identified by management in the current year.

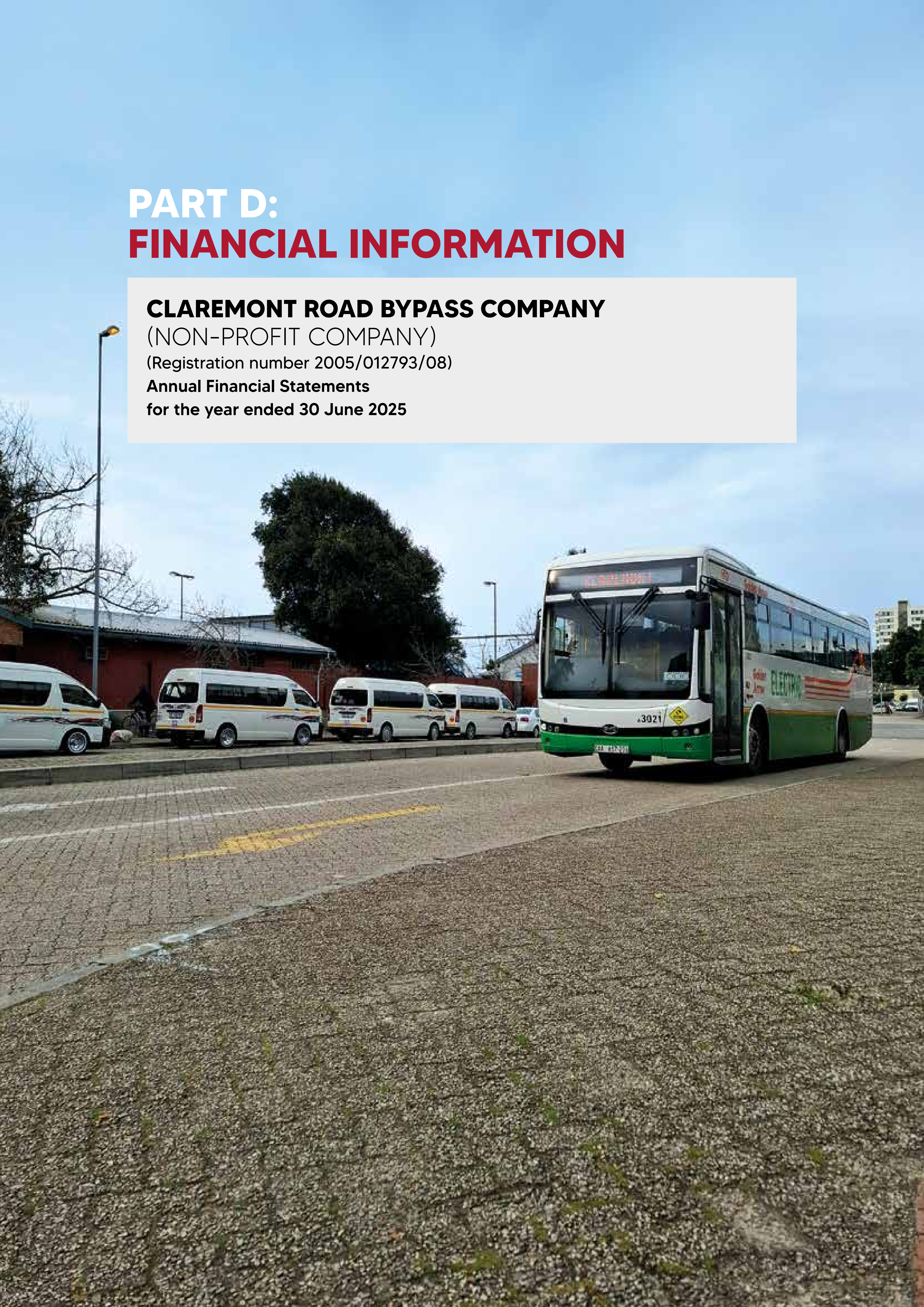
2. Unauthorised expenditure

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

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

PART D: FINANCIAL INFORMATION

CLAREMONT ROAD BYPASS COMPANY
(NON-PROFIT COMPANY)
(Registration number 2005/012793/08)
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	Development of the Claremont Road Bypass
Directors	DS Stoll C Vaskys G Hiscock
Banker	Nedbank Limited
Auditors	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditors Practice no.: 903493E
Company registration number	2005/012793/08
Tax reference number	9054166179
Preparer	The annual financial statements were independently compiled by: D Cox Chartered Accountants (SA) Registered Auditors

INDEX

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

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

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 pages 52 to 53.

The annual financial statements set out on pages 54 to 61, which have been prepared on the going concern basis, were approved by the directors and were signed on their behalf by:

Approval of annual financial statements

Director	Director

Date: 20/08/2025

DIRECTORS' REPORT

The directors have pleasure in submitting their report on the annual financial statements of Claremont Road Bypass Company (Non-Profit Company) for the year ended 30 June 2025.

1. Nature of business

Claremont Road Bypass Company (Non-Profit Company) was dormant during the year under review and conducted no trading activities. At the annual general meeting held on 24 October 2024, the members resolved to deregister the Company.

2. Review of financial results and activities

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

During the year under review the company operated independently of any shared services. The company was dormant during the year under review and conducted no trading activities.

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

3. Directors

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

Directors
DS Stoll
C Vaskys
G Hiscock

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

4. 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.

5. Going concern

The financial statements have not been prepared on the going concern basis as the company is in the process of winding down its operations and is expected to be deregistered in the next financial year. As a result, assets and liabilities have been measured at their realisable and settlement values respectively.

6. Auditors

Cecil Kilpin & Co. continued in office as auditors for the company for 2025.

7. Liquidity and solvency

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

Cecil Kilpin & Co.
Chartered Accountants (SA)
Established 1902

INDEPENDENT AUDITOR'S REPORT

To the Director of Claremont Road Bypass Company (Non-Profit Company)

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Claremont Road Bypass Company (Non-Profit Company) (the company) set out on pages 54 to 61, 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 Claremont Road Bypass Company (Non-Profit Company) 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

We draw attention to the Going Concern note in the financial statements, which indicates that the financial statements have not been prepared on a going concern basis, as the directors have resolved to cease operations. 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 "Claremont Road Bypass Company (Non-Profit Company) 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 62 to 63. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act

Cecil Kilpin & Co.
Chartered Accountants (SA)
Established 1902

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.

Cecil Kilpin & Co.
Chartered Accountants (SA)
Registered Auditors
Per Partner: Sidney Schonegevel
Century City
Date: 22/08/2025

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note(s)	2025 R	2024 R
Assets			
Current Assets			
Trade and other receivables	2	6,494	6,139
Cash and cash equivalents	3	2,720,579	2,545,785
		2,727,073	**2,551,924**
Total Assets		**2,727,073**	**2,551,924**
Equity and Liabilities			
Equity			
Retained income		2,708,573	2,534,924
Liabilities			
Current Liabilities			
Provisions	4	18,500	17,000
Total Equity and Liabilities		**2,727,073**	**2,551,924**

STATEMENT OF COMPREHENSIVE INCOME

	Note(s)	2025 R	2024 R
Operating expenses		(27,201)	(40,260)
Investment revenue	5	200,850	195,412
Surplus for the year		**173,649**	**155,152**
Other comprehensive income		-	-
Total comprehensive income for the year		**173,649**	**155,152**

STATEMENT OF CHANGES IN EQUITY

	Note(s)	Retained income R	Total equity R
Balance at 01 July 2023		**2,379,772**	**2,379,772**
Surplus for the year		155,152	155,152
Other comprehensive income		-	-
Total comprehensive income for the year		**155,152**	**155,152**
Balance at 01 July 2024		**2,534,924**	**2,534,924**
Surplus for the year		173,649	173,649
Other comprehensive income		-	-
Total comprehensive income for the year		**173,649**	**173,649**
Balance at 30 June 2025		**2,708,573**	**2,708,573**

STATEMENT OF CASH FLOWS

	Note(s)	2025 R	2024 R
Cash flows from operating activities			
Cash receipts from customers		(356)	6,191
Cash paid to suppliers and employees		(25,700)	(58,561)
Cash used in operations	7	(26,056)	(52,370)
Interest income		200,850	195,412
Net cash from operating activities		**174,794**	**143,042**
Total cash movement for the year		**174,794**	**143,042**
Cash and cash equivalents at the beginning of the year		2,545,785	2,402,743
Total cash at end of the year	3	**2,720,579**	**2,545,785**

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

The preparation of annual financial statements in conformity with IFRS for SME's requires management to make judgements, estimates and assumptions that may affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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.

Financial instruments at cost

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

Financial instruments at fair value

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

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

1.3 Tax

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense. The company meets the criteria for tax exemption under section 10(1)(d)(iii) of the Income Tax Act, 1962.

1.4 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.

1.5 Revenue

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

1.6 Borrowing costs

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

1.7 Unauthorised, irregular and fruitless and wasteful expenditure

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

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2025 R	2024 R
2. Trade and other receivables		
Prepayments	5,217	5,218
VAT	1,277	921
	6,494	**6,139**
3. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	2,720,579	2,545,785

4. Provisions

Reconciliation of provisions - 2025

	Opening balance	Additions	Utilised during the year	Closing balance
Audit fee provision	13,000	14,000	(13,000)	14,000
Drafting fee provision	4,000	4,500	(4,000)	4,500
	17,000	**18,500**	**(17,000)**	**18,500**

Reconciliation of provisions - 2024

	Opening balance	Additions	Utilised during the year	Closing balance
Audit fee provision	30,000	13,000	(30,000)	13,000
Bonus provision	5,300	4,000	(5,300)	4,000
	35,300	**17,000**	**(35,300)**	**17,000**

Net provisions

	2025 R	2024 R
5. Investment revenue		
Interest revenue		
Interest received	200,850	195,412

6. Taxation

Non provision of tax

No provision has been made for 2025 tax as the company is exempt from income tax under section 10(1)(d)(iii) of the Income Tax Act.

	2025 R	2024 R
7. Cash used in operations		
Net profit before taxation	173,649	155,152
Adjustments for:		
Movement in provisions	1,500	(18,300)
Investment income	(200,850)	(195,412)
Changes in working capital:		
(Increase) decrease in trade and other receivables	(356)	6,191
Increase (decrease) in trade and other payables	1	-
	(26,056)	**(52,369)**

8. Related parties

Relationships

Enitities with common directorship: Claremont Road Bypass Company (Non-Profit Company)

9. Directors' and prescribed officer's remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

10. Going concern

These financial statements have not been prepared on a going concern basis, as the directors have resolved to wind down the operations of the company. All assets and liabilities have been measured at their expected realisable and settlement values respectively.

DETAILED INCOME STATEMENT

	Note(s)	2025 R	2024 R
Operating expenses			
Accounting fees		7,200	16,425
Auditors remuneration		14,000	13,351
Bank charges		784	1,093
Insurance		5,217	9,391
		27,201	**40,260**
Operating deficit		**(27,201)**	**(40,260)**
Investment income	5	200,850	195,412
Surplus for the year		**173,649**	**155,152**

SUPPLEMENTARY INFORMATION

1. Fruitless and wasteful expenditure

No fruitless and wasteful expenditure was identified by management in the current year.

2. Unauthorised expenditure

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

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


Newlands Peak

Claremont
Improvement
District
Company NPC

25 Stegman Road, Claremont
PO Box 24063, Claremont, 7735

T 021 674 0639
E info@cidc.co.za
W www.cidc.co.za