

VOORTREKKER ROAD CORRIDOR IMPROVEMENT DISTRICT NPC
(Registration number 1996/004458/08)
Annual Financial Statements
for the year ended 30 June 2023

These annual financial statements were prepared by:
Roslyn Eachus
Accountant

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

Voortrekker Road Corridor Improvement District NPC

(Registration number: 1996/004458/08)

Annual Financial Statements for the year ended 30 June 2023

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To provide over and above the services rendered by SAPS and COCT, security, cleansing and social development support within the Voortrekker Road Corridor Improvement District.
Directors	PJ Badenhorst GS Zevenster AM Bosman RG Smithdorf SJ Oosthuizen LM Modak JP Bester RM Barry GP Nel SW Mouton
Registered office	3A Bell Park Cnr Durban and De Lange Road Bellville 7530
Business address	3A Bell Park Cnr Durban and De Lange Road Bellville 7530
Postal address	PO Box 902 Bellville Western Cape 7535
Auditors	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditors
Secretary	PJ Badenhorst
Company registration number	1996/004458/08
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

Voortrekker Road Corridor Improvement District NPC

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Directors' Responsibilities and Approval

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

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

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

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

The directors have reviewed the company's cash flow forecast for the year to 30 June 2024 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 7 to 8.

The annual financial statements set out on pages 9 to 17, which have been prepared on the going concern basis, were approved by the board and were signed on its behalf by:

Approval of annual financial statements


JP Bester


GS Zevenster

Cape Town

Date: 22/08/23

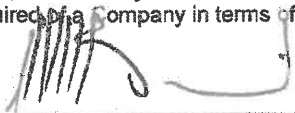
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Annual Financial Statements for the year ended 30 June 2023

Company Secretary's Certification

In my capacity as company secretary, I hereby confirm that to the best of my knowledge and in terms of the Companies Act 2008, that for the year ended 30 June 2023, the company lodged with the Registrar of Companies all such returns as are required of a company in terms of this Act and all such returns are true, correct and up to date.



Company Secretary

Date: 22/08/23

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(Registration number: 1996/004458/08)

Annual Financial Statements for the year ended 30 June 2023

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Voortrekker Road Corridor Improvement District NPC for the year ended 30 June 2023.

1. Review of financial results and activities

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

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

The Voortrekker Road Corridor Improvement District NPC is engaged in providing over and above services rendered by SAPS and the City of Cape Town ("COCT"), security, cleansing and social development support within the Voortrekker Road Corridor Improvement District and operates principally in South Africa.

During the 2016 financial year the VRCID and the City of Cape Town concluded a property lease agreement whereby the VRCID manages certain public parking areas on behalf of the City of Cape Town. Subsequently, the VRCID concluded a parking management agreement with Safe2Park Managed Services (Pty) Ltd ("S2P"). The net income derived from these two agreements is to be utilised in the support of the VRCID's principle activities. These two agreements reached an end of their agreed upon term on 30 June 2020. Notwithstanding all the Board's efforts to formally extend the term of the original agreement or to negotiate a new agreement with effect from 1 July 2020, nothing has yet been finalised. The VRCID has in the meantime in the interest of both the COCT and the VRCID continued to act as the City's custodian of the relevant parking areas without a formal leasing agreement being in place. They could not afford the Bellville CBD to degenerate further from the state in which is currently is. The VRCID's actions in this regard are aligned with the Mayor's vision for a "Future Bellville City" which is clean and safe. It should also be noted that no provision has been made in these financial statements for any costs related to parking management.

The special rating area is financed by additional property rates levied on all commercial properties by the COCT on the Improvement District's behalf, within the boundaries of the Voortrekker Road Corridor Improvement District.

The net deficit of the company for the current year was R 195,804 (2022 surplus of R177,847).

2. Directors

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

Directors

PJ Badenhorst
GS Zevenster
AM Bosman
RG Smithdorf
SJ Oosthuizen
LM Modak
JP Bester
RM Barry
GP Nel
SW Mouton

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

3. 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.

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Annual Financial Statements for the year ended 30 June 2023

Directors' Report

4. Going concern

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

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.

5. Auditors

Cecil Kilpin & Co. continued in office as auditors for the company for 2023.

6. Secretary

The company secretary is PJ Badenhorst.

7. Reserves

Accumulated reserves on 30 June 2023 was R 6,958,245 (2022: R 7,154,049.). These reserves comply with the COCT's minimum reserve guidelines for 2023 R 4,821,358 (2022: R 4,367,615), equal to 2 month's budgeted operational expense plus VAT thereon. The board decided to set aside another month's operational expense plus VAT and has no intention to grow it in excess thereof. The non-receipt of retention funds from COCT during the year was countered by an increase in investment income received and a reduction in the number of special projects.

Independent Auditor's Report

To the Members of Voortrekker Road Corridor Improvement District NPC

Opinion

We have audited the annual financial statements of Voortrekker Road Corridor Improvement District NPC (the company) set out on pages 9 to 17, which comprise the statement of financial position as at 30 June 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Voortrekker Road Corridor Improvement District NPC as at 30 June 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Voortrekker Road Corridor Improvement District NPC annual financial statements for the year ended 30 June 2023", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 18 to 19. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the 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.

Independent Auditor's Report

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: Dylan Cox

Century City

Date:

22/08/2023

Voortrekker Road Corridor Improvement District NPC

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Annual Financial Statements for the year ended 30 June 2023

Statement of Financial Position as at 30 June 2023

	Note(s)	2023 R	2022 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	652,250	427,558
Current Assets			
Trade and other receivables	3	211,735	345,590
Current tax receivable		4,599	-
Cash and cash equivalents	4	6,366,712	6,420,815
		6,583,046	6,766,405
Total Assets		7,235,296	7,193,963
Equity and Liabilities			
Equity			
Retained income		6,958,245	7,154,049
Liabilities			
Current Liabilities			
Trade and other payables	5	277,051	38,290
Current tax payable		-	1,624
		277,051	39,914
Total Equity and Liabilities		7,235,296	7,193,963

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Annual Financial Statements for the year ended 30 June 2023

Statement of Comprehensive Income

	Note(s)	2023 R	2022 R
Revenue	6	25,154,913	22,787,554
Other income	7	1,462,720	748,694
Operating expenses		(27,137,729)	(23,548,463)
Operating deficit		(520,096)	(12,215)
Investment revenue	9	439,607	249,334
Finance costs	10	(547)	(3,458)
(Deficit) / Surplus before taxation		(81,036)	233,661
Taxation	11	(114,768)	(55,814)
(Deficit) / Surplus for the year		(195,804)	177,847
Other comprehensive income		-	-
Total comprehensive (deficit) / surplus for the year		(195,804)	177,847

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Annual Financial Statements for the year ended 30 June 2023

Statement of Changes in Equity

	Retained income R	Total equity R
Balance at 01 July 2021	6,976,202	6,976,202
Surplus for the year	177,847	177,847
Other comprehensive income	-	-
Total comprehensive income for the year	177,847	177,847
Balance at 01 July 2022	7,154,049	7,154,049
Deficit for the year	(195,804)	(195,804)
Other comprehensive income	-	-
Total comprehensive loss for the year	(195,804)	(195,804)
Balance at 30 June 2023	6,958,245	6,958,245

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Annual Financial Statements for the year ended 30 June 2023

Statement of Cash Flows

	Note(s)	2023 R	2022 R
Cash flows from operating activities			
Cash receipts from stakeholders		26,751,487	23,536,248
Cash paid to suppliers and employees		(26,675,908)	(23,441,154)
Cash generated from operations	12	75,580	95,094
Interest income		439,607	249,334
Finance costs		(547)	(3,458)
Tax paid	13	(120,991)	(251,798)
Net cash from operating activities		393,649	89,172
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(447,752)	(59,130)
Total cash movement for the year		(54,103)	30,042
Cash and cash equivalents at the beginning of the year		6,420,815	6,390,773
Total cash at end of the year	4	6,366,712	6,420,815

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Annual Financial Statements for the year ended 30 June 2023

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, except for the measurement of investment properties and certain financial instruments at fair value, 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 Property, plant and equipment

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

Property, plant and equipment is initially measured at cost.

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

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
Furniture and fixtures	Straight line	6 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	6 years
IT equipment	Straight line	3 years
Security systems	Straight line	3 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.

1.2 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.

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Annual Financial Statements for the year ended 30 June 2023

Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at amortised cost

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

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

1.3 Tax

Tax expenses

Tax expense is recognised in terms of Section 10(1)(e).

1.4 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment may be impaired.

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

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

1.5 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.6 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Support from the company objectives through non-monetary support and contributions are recognised in the annual report.

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

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Annual Financial Statements for the year ended 30 June 2023

Notes to the Annual Financial Statements

	2023			2022		
	R			R		
2. Property, plant and equipment						
	2023			2022		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Furniture and fixtures	153,471	(132,157)	21,314	153,471	(110,616)	42,855
Motor vehicles	1,172,381	(670,030)	502,351	733,628	(590,510)	143,118
Office equipment	235,847	(151,829)	84,018	235,847	(118,948)	116,899
IT equipment	320,039	(275,473)	44,566	311,040	(254,012)	57,028
Leasehold improvements	338,281	(338,281)	-	338,281	(270,624)	67,657
Security systems	8,668	(8,667)	1	8,668	(8,667)	1
Total	2,228,687	(1,576,437)	652,250	1,780,935	(1,353,377)	427,558

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	42,855	-	(21,541)	21,314
Motor vehicles	143,118	438,753	(79,520)	502,351
Office equipment	116,899	-	(32,881)	84,018
IT equipment	57,028	8,999	(21,461)	44,566
Leasehold improvements	67,657	-	(67,657)	-
Security systems	1	-	-	1
	427,558	447,752	(223,060)	652,250

Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	64,396	-	(21,541)	42,855
Motor vehicles	215,326	-	(72,208)	143,118
Office equipment	149,781	-	(32,882)	116,899
IT equipment	10,029	59,130	(12,131)	57,028
Leasehold improvements	135,313	-	(67,656)	67,657
Security systems	1	-	-	1
	574,846	59,130	(206,418)	427,558

3. Trade and other receivables

Trade receivables	160,101	277,630
Prepayments	-	16,325
Deposits	51,634	51,635
	211,735	345,590

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Notes to the Annual Financial Statements

	2023 R	2022 R
4. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	275	-
Bank balances	6,366,437	6,420,815
	6,366,712	6,420,815
5. Trade and other payables		
Trade payables	1,588	11,030
VAT	60,463	26,911
Other payable	215,000	349
	277,051	38,290
6. Revenue		
Revenue - Additional rates received	25,154,913	22,787,554
7. Other income		
Donation received	145,974	21,325
Insurance claim received	6,148	7,826
Other income - EPWP	657,774	-
Other recovery	40,950	29,563
Parking management fee	42,370	115,000
Rental recovery	569,504	574,980
	1,462,720	748,694
8. Auditor's remuneration		
Fees	32,100	31,125
9. Investment revenue		
Interest revenue		
Bank	439,607	249,334
10. Finance costs		
Interest paid - SARS	547	3,458

Notes to the Annual Financial Statements

	2023 R	2022 R
11. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - year	104,722	55,814
South African normal tax - prior period (over) under provision	10,046	-
	114,768	55,814

The non-profit company is subject to tax at the company rate of 27% (2022:28%) on the net investment income, in excess of R 50,000, in terms of Section 10(1)(e) of the Income Tax Act.

12. Cash generated from operations

Net (loss) profit before taxation	(81,036)	233,661
Adjustments for:		
Depreciation	223,060	206,418
Investment income	(439,607)	(249,334)
Finance costs	547	3,458
Changes in working capital:		
Trade and other receivables	133,854	(16,325)
Trade and other payables	238,762	(82,784)
	75,580	95,094

13. Tax paid

Balance at beginning of the year	(1,624)	(197,608)
Current tax for the year recognised in profit or loss	(114,768)	(55,814)
Balance at end of the year	(4,599)	1,624
	(120,991)	(251,798)

14. Related parties

Relationships

Common Directors

Bubesi Investments 34 Proprietary Limited
Radio Tygerberg NPO
Greater Tygerberg Partnerships NPO

Related party balances and transactions with other related parties

Related party balances

Amounts included in Trade receivable (Trade Payable) regarding related parties

Greater Tygerberg Partnerships NPO	-	(11,033)
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Related party transactions

Office expense paid to (received from) related parties

Greater Tygerberg Partnerships NPO	128,070	131,124
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Rent paid to (received from) related parties

Greater Tygerberg Partnerships NPO	(358,450)	(360,193)
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15. Directors' and prescribed officer's remuneration

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

Voortrekker Road Corridor Improvement District NPC

(Registration number: 1996/004458/08)

Annual Financial Statements for the year ended 30 June 2023

Detailed Income Statement

	Note(s)	2023 R	2022 R
Revenue			
Revenue - Additional Rates Received		25,154,913	22,787,554
Other income			
Donations received		145,974	21,325
Insurance claim received		6,148	7,826
Other expense recoveries		40,950	29,563
Parking management fee		42,370	115,000
EPWP Project claims		657,774	-
Rental recovery		569,504	574,980
		1,462,720	748,694
Expenses (Refer to page 19)		(27,137,729)	(23,548,463)
Operating deficit		(520,096)	(12,215)
Investment income	9	439,607	249,334
Finance costs	10	(547)	(3,458)
		439,060	245,876
(Deficit) / Surplus before taxation		(81,036)	233,661
Taxation	11	(114,768)	(55,814)
(Deficit) / Surplus for the year		(195,804)	177,847

Voortrekker Road Corridor Improvement District NPC

(Registration number: 1996/004458/08)

Annual Financial Statements for the year ended 30 June 2023

Detailed Income Statement

	Note(s)	2023 R	2022 R
Operating expenses			
Accounting fees		78,590	72,840
Advertising		308,336	311,524
Auditors remuneration	8	32,100	31,125
Bank charges		10,832	7,620
Catering and food		37,716	33,446
Cleansing		3,726,626	3,254,604
Computer expenses		26,373	37,192
Depreciation		223,060	206,418
Employee costs		3,754,593	3,245,042
Environmental upgrading		294,335	61,887
EPWP Project - development costs		167,347	-
EPWP Project - staff costs		504,821	-
Insurance		68,724	56,351
Law enforcement		461,880	366,818
Legal expenses		117,538	-
Meeting expense		19,896	15,194
Motor vehicle expense		70,997	-
Office cleaning		41,936	42,863
Other expenses		74,119	117,667
Parking management fee - Ad hoc expense		4,567	59
Printing and stationery		83,112	73,936
Project - Centre of Hope		460,000	-
Project - VRCID Launch event		88,679	15,361
Project - additional public safety		-	1,423,495
Project- Social upliftment		-	225,154
Projecty - Staff medical		-	9,489
Public Safety		15,052,605	12,742,233
Rent and Utilities		698,651	625,515
Repairs and maintenance		77,307	152,284
Secretarial fees		7,250	12,175
Social upliftment		308,015	205,068
Staff welfare		46,886	-
Telecommunications		183,155	165,835
Travel - local		42,293	37,268
Travel - overseas		65,390	-
		27,137,729	23,548,463