VOORTREKKER ROAD CORRIDOR IMPROVEMENT DISTRICT NPC
(Registration number 1996/004458/08)
Annual Financial Statements
for the year ended 30 June 2026

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 2026

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 RM Barry GP Nel CW Mouton IR Erlank
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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

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

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

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

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

The annual financial statements set out on pages 9 to 19, which have been prepared on the going concern basis, were approved by the board and were signed on their behalf by:

Approval of annual financial statements

GP Nel

GS Levenster

Date: 19/08/26

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 2026, the company lodged with the Registar 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: 19/08/26

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 2026.

1. Business activities

Voortrekker Road Corridor Improvement District NPC provides supplementary public safety, cleansing, maintenance services, environmental development, social development and communications in the Voortrekker Road Corridor Improvement District.

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

2. Review of financial results and activities

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

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 surplus of the company for the current year was R1,463,846 (2025: 1,403,239).

3. Directors

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

Directors	Changes
PJ Badenhorst	
GS Zevenster	
AM Bosman	
RG Smithdorf	
SJ Oosthuizen	
LM Modak	
JP Bester	Resigned Tuesday, 18 November 2025
RM Barry	
GP Nel	
CW Mouton	
IR Erlank	Appointed Tuesday, 18 November 2025

Mr JP Bester resigned as a non-executive director effective Tuesday, 18 November 2025. Mr IR Erlank was appointed on Tuesday, 18 November 2025 to succeed Mr JP Bester. The board expressed its sincere appreciation to the outgoing directors for their contributions during their respective periods of office.

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 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.

Directors' Report

5. Going concern (continued)

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 2026.

7. Secretary

The company secretary is PJ Badenhorst.

8. Reserves

Accumulated reserves on 30 June 2026 was R 10,945,040 (2025: R 9,481,194). These reserves comply with the COCT's minimum reserve guidelines for 2026 R 6,073,523 (2025: R 5,623,632), 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.

Independent Auditor's Report

To the Members of Voortrekker Road Corridor Improvement District NPC

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Voortrekker Road Corridor Improvement District NPC (the company) set out on pages 9 to 19, which comprise the statement of financial position as at 30 June 2026; and the ,statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Voortrekker Road Corridor Improvement District NPC as at 30 June 2026, and its financial performance and cash flows for the year then ended, in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Opinion

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

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 2026", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 20 to 22. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

Independent Auditor's Report

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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



Cecil Kilpin & Co.
Chartered Accountants (SA)
Registered Auditors
Per Partner: Dylan Cox

Century City
Date: 19 August 2026

Voortrekker Road Corridor Improvement District NPC

(Registration number: 1996/004458/08)
Annual Financial Statements for the year ended 30 June 2026

Statement of Financial Position as at 30 June 2026

	Note(s)	2026 R	2025 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	818 484	757 458
Current Assets			
Trade and other receivables	3	249 690	165 042
Current tax receivable		5 260	5 447
Cash and cash equivalents	4	9 951 813	8 944 699
		10 206 763	**9 115 188**
Total Assets		**11 025 247**	**9 872 646**
Equity and Liabilities			
Equity			
Accumulated surplus		10 945 040	9 481 194
Liabilities			
Current Liabilities			
Trade and other payables	5	80 207	391 452
Total Equity and Liabilities		**11 025 247**	**9 872 646**

Statement of Comprehensive Income

	Note(s)	2026 R	2025 R
Revenue	6	31 687 945	29 340 691
Other income	7	2 250 633	1 497 367
Operating expenses		(32 885 445)	(29 858 266)
Operating surplus		**1 053 133**	**979 792**
Investment revenue	8	543 336	560 780
Finance costs	9	-	(37)
Surplus before taxation		**1 596 469**	**1 540 535**
Taxation	10	(132 623)	(137 296)
Surplus for the year		**1 463 846**	**1 403 239**
Other comprehensive income		-	-
Total comprehensive income		**1 463 846**	**1 403 239**

Statement of Changes in Equity

	Accumulated surplus R	Total equity R
Balance at 01 July 2024	**8 077 955**	**8 077 955**
Surplus for the year	1 403 239	1 403 239
Other comprehensive income	-	-
Total comprehensive income for the year	**1 403 239**	**1 403 239**
Balance at 01 July 2025	**9 481 194**	**9 481 194**
Surplus for the year	1 463 846	1 463 846
Other comprehensive income	-	-
Total comprehensive income for the year	**1 463 846**	**1 463 846**
Balance at 30 June 2026	**10 945 040**	**10 945 040**

Note(s)

Statement of Cash Flows

	Note(s)	2026 R	2025 R
Cash flows from operating activities			
Cash receipts from customers		33 790 930	30 915 112
Cash paid to suppliers and employees		(32 934 616)	(29 577 870)
Cash generated from operations	11	856 314	1 337 242
Interest income		543 336	560 780
Finance costs		-	(37)
Tax paid	12	(132 436)	(138 455)
Net cash from operating activities		**1 267 214**	**1 759 530**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(323 100)	(271 314)
Cash flows from financing activities			
Proceeds on sale of assets		63 000	-
Total cash movement for the year		**1 007 114**	**1 488 216**
Cash and cash equivalents at the beginning of the year		8 944 699	7 456 483
Total cash at end of the year	4	**9 951 813**	**8 944 699**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

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

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

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

Key sources of estimation uncertainty

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

1.2 Property, plant and equipment

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

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.

Accounting Policies

1.2 Property, plant and equipment (continued)

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

1.4 Tax

Tax expenses

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

1.5 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.

1.6 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.

Accounting Policies

1.7 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 value added tax (as appropriate) and discounts.

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

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.

1.8 Other income

Other income consists of monthly rental income, donations received and EPWP income.

1.9 Unauthorised, irregular and fruitless and wasteful expenditure

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

Notes to the Annual Financial Statements

	2026 R	2025 R

2. Property, plant and equipment

	2026			2025		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Furniture and fixtures	153 471	(153 471)	-	153 471	(153 471)	-
Motor vehicles	1 491 269	(758 957)	732 312	1 348 327	(709 338)	638 989
Office equipment	251 169	(239 253)	11 916	251 169	(211 141)	40 028
IT equipment	460 498	(386 243)	74 255	426 640	(348 200)	78 440
Leasehold improvements	338 281	(338 281)	-	338 281	(338 281)	-
Security systems	8 668	(8 667)	1	8 668	(8 667)	1
Total	**2 703 356**	**(1 884 872)**	**818 484**	**2 526 556**	**(1 769 098)**	**757 458**

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	638 989	289 242	(195 919)	732 312
Office equipment	40 028	-	(28 112)	11 916
IT equipment	78 440	33 858	(38 043)	74 255
Security systems	1	-	-	1
	757 458	**323 100**	**(262 074)**	**818 484**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Motor vehicles	602 649	204 348	(168 008)	638 989
Office equipment	51 145	15 322	(26 439)	40 028
IT equipment	70 855	51 644	(44 059)	78 440
Security systems	1	-	-	1
	724 650	**271 314**	**(238 506)**	**757 458**

3. Trade and other receivables

Trade receivables	198 055	107 807
Staff loans	-	5 600
Deposits	51 635	51 635
	249 690	**165 042**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand/(Reimbursements)	3 056	(2 408)
Bank balances	9 948 757	8 947 107
	9 951 813	**8 944 699**

Notes to the Annual Financial Statements

		2026 R	2025 R
5.	**Trade and other payables**		
	Trade payables	(3)	22 408
	VAT	80 209	76 353
	Other payables	1	292 691
		80 207	**391 452**
6.	**Revenue**		
	Revenue - Additional rates received	31 687 945	29 340 691
7.	**Other income**		
	Profit on sale of assets and liabilities	63 000	-
	Other income - EPWP	971 408	463 181
	Rental income	685 444	618 679
	Parking management fee	105 000	240 000
	Insurance claim received	215 000	13 500
	Donations received	199 695	98 543
	Other recovery	11 086	63 464
		2 250 633	**1 497 367**
8.	**Investment revenue**		
	Interest revenue		
	Bank	543 336	560 780
9.	**Finance costs**		
	Interest paid - SARS	-	37
10.	**Taxation**		
	Major components of the tax expense		
	Current taxation		
	South African normal tax - year	132 623	137 296

The non-profit company is subject to tax at the company rate of 27% (2025: 27%) on the net investment income, in excess of R50,000, in terms of Section 10(1)(e) of the Income Tax Act.

Notes to the Annual Financial Statements

		2026 R	2025 R
11.	**Cash generated from operations**		
	Net profit before taxation	1 596 469	1 540 535
	Adjustments for non-cash items:		
	Depreciation, amortisation, impairments and reversals of impairments	262 074	238 506
	Profit on sale of assets and liabilities	(63 000)	-
	Adjust for items which are presented separately:		
	Investment income	(543 336)	(560 780)
	Finance costs	-	37
	Changes in working capital:		
	(Increase) decrease in trade and other receivables	(84 648)	77 054
	Increase (decrease) in trade and other payables	(311 245)	41 890
		856 314	**1 337 242**
12.	**Tax paid**		
	Balance at beginning of the year	5 447	4 288
	Current tax for the year recognised in profit or loss	(132 623)	(137 296)
	Balance at end of the year	(5 260)	(5 447)
		(132 436)	**(138 455)**
13.	**Auditor's remuneration**		
	Fees	36 900	34 800
14.	**Related parties**		
	Relationships		
	Commom 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	-	(1 895)
	Related party transactions		
	Office expense paid to (received from) related parties		
	Greater Tygerberg Partnerships NPO	244 167	140 810
	Rent paid to (received from) related parties		
	Greater Tygerberg Partnerships NPO	(392 894)	(355 219)
15.	**Directors' and prescribed officer's remuneration**		
	No emoluments were paid to the directors or any individuals holding a prescribed office during the year.		

Notes to the Annual Financial Statements

	2026 R	2025 R
16. Commitments		
Operating leases – as lessor (income)		
Minimum lease payments due		
- within one year	678 156	658 428
- in second to fifth year inclusive	-	301 632
	678 156	**960 060**

Operating lease payments represent rentals receivable by the company for certain of its leashold properties.Leases are negotiated for an average term of 5 years and rentals are fixed for an avergae of 5 years. There are no contingent rents receivable.

Voortrekker Road Corridor Improvement District NPC

(Registration number: 1996/004458/08)
Annual Financial Statements for the year ended 30 June 2026

Detailed Income Statement

	Note(s)	2026 R	2025 R
Revenue			
Revenue - Additional rates received		31 687 945	29 340 691
Other income			
EPWP Project claims		971 408	463 181
Rental income		685 444	618 679
Parking management fee		105 000	240 000
Insurance claim received		215 000	13 500
Donations recevied		199 695	98 543
Other recovery		11 086	63 464
Gains on disposal of assets		63 000	-
		2 250 633	**1 497 367**
Expenses (Refer to page 21)		**(32 885 445)**	**(29 858 266)**
Operating profit		**1 053 133**	**979 792**
Investment income	8	543 336	560 780
Finance costs	9	-	(37)
		543 336	**560 743**
Surplus before taxation		**1 596 469**	**1 540 535**
Taxation	10	(132 623)	(137 296)
Surplus for the year		**1 463 846**	**1 403 239**

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

Detailed Income Statement

	Note(s)	2026 R	2025 R
Operating expenses			
Accounting fees		101 945	94 280
Advertising		504 381	444 226
Auditors remuneration	13	36 900	34 800
Bank charges		10 201	10 742
Catering and Food		99 412	69 825
Cleansing Services		4 741 923	4 337 005
Computer expenses		35 266	45 927
Conference & Seminars		100 388	161 479
Depreciation		262 074	238 506
EPWP Project - development cost		208 688	122 542
EPWP Project - staff cost		716 211	340 553
Employee costs		4 048 238	3 794 900
Environmental upgrading		296 908	382 627
Insurance		85 540	98 491
Law Enforcement		530 738	476 040
Meeting expenses		24 162	13 457
Motor vehicle expenses		65 676	58 317
Office cleaning		59 683	45 054
Other expenses		83 713	89 888
Printing and stationery		35 554	39 539
Project - Centre of Hope		300 000	300 000
Public safety		18 896 083	17 205 398
Rental and utilities		894 775	793 257
Repairs and maintenance		10 445	52 504
Secretarial fees		6 900	5 693
Social upliftment		341 207	323 009
Staff welfare		40 027	46 983
Telecommunications		180 885	177 334
Travel - local		34 740	7 146
Travel - overseas		132 782	48 744
		32 885 445	**29 858 266**

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Supplementary Information

1. Fruitless and wasteful expenditure

No fruitless and wasteful expenditure was identified by management during 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 and using funds for purposes other than those originally approved. No unauthorised expenditure was identified by management during the current year.