

Annual Report 2026

For the year ended 30 June 2026

Muizenberg Improvement District NPC

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Muizenberg Improvement District NPC Annual report 2026

Reporting period 1 July 2025 to 30 June 2026

Annual report and annual financial statements for members and stakeholders

Draft for Board review

The MID supplements public services within its approved boundary through public safety, cleansing and maintenance, environmental improvement, social development and stakeholder coordination. This report presents its governance, service performance and financial position for the year ended 30 June 2026.

Financial statements for 2026 are included in Part D.

Report structure

Part A General information and leadership

Part B Performance information and service resources

Part C Corporate governance

Part D Annual financial statements

Part A General information

Corporate information	Details
Registered name	Muizenberg Improvement District NPC
Company registration	2001/018176/08
Registered and business address	Muizenberg Clinic Building, 2 Atlantic Road, Muizenberg, 7945
Postal address	P O Box 138, Muizenberg, 7945
Bankers	First National Bank
External auditors	Sommerville and Associates Inc
AFS preparer	J Oelofse CA SA
Company secretary	Waterford Mews Secretarial Service
Tax reference	9117/306/14/3
VAT number	4900231533
Telephone	082 463 1525 and 060 857 2076
Email and website	Manager@mid.org.za/Admin@mid.org.za/www.MID.org.za
Ward and Subcouncil	Ward 64, Subcouncil 19
Principal and alternate observers	Izabel Sherry and Mandy Marr

The company secretary, auditor and corporate details above follow the 2026 AFS. The company register and appointment records should support the final disclosures.

Abbreviations

AFS Annual Financial Statements; C3 City service request; CCTV Closed Circuit Television; CID City Improvement District; CCT City of Cape Town; KPI Key Performance Indicator; MID Muizenberg Improvement District; NPC Non-profit Company; SAPS South African Police Service; SCM Supply Chain Management; SRA Special Rating Area.

Chairperson's foreword

Dear Members and Stakeholders,

Muizenberg's character is shaped by its people, its businesses and the shared spaces that bring us together. Over the past financial year, the MID continued its practical contribution to protecting and caring for this special place.

Much of that contribution happens quietly: a street cleaned, a concern followed up, an operator noticing something on a camera, or a patrol arriving when assistance is needed. Together, these everyday efforts support confidence in our neighbourhood.

Maintaining our presence

Our partnership with ADT and City Law Enforcement supported public safety throughout the year. Around-the-clock operations, backed by 78 operational cameras at year-end, helped maintain visibility and coordinate responses across the district.

The summer months brought the familiar pressures of a busy coastal destination. Additional safety personnel and weekend cleaning helped us respond to increased activity between November and February. Despite these demands, no major operational disruptions were reported.

Caring for our surroundings

Our four-person cleaning and maintenance team continued the work that residents and visitors see every day. Gardening support, manual weed removal and cooperation with U-Turn, Green Jobs participants and local volunteers added to these efforts.

The care of Muizenberg Park, Royal Road and Palmer Road reflects the value of shared involvement. We appreciate those who give their time, resources and attention to keeping these spaces welcoming.

Social development remains an important part of this approach. We recognise the need to respond to vulnerable people with dignity while working with suitable partners. Improving our understanding of referral outcomes will help us direct that effort more effectively.

Managing our resources

The MID closed the year in a sound financial position, providing a stable foundation for continued service delivery. Careful planning remains essential to meet operational needs, maintain our assets and invest responsibly in improvements that benefit the district.

The independent audit returned an unmodified opinion on the financial statements. We will continue to strengthen the connection between what we spend, what we deliver and what we report to members.

Strengthening the organisation

The annual-report assessment has given us a useful opportunity to examine our governance and reporting. There is further work to do, particularly in documenting responsibilities, measuring results and providing clearer evidence of oversight.

No complaints were received during the year. Following year-end, the Board adopted an updated complaints procedure in October 2026, providing clearer arrangements for fair and accountable handling of concerns.

Looking forward

Our focus is on doing the essentials well, addressing the gaps identified and building stronger participation across the district. Progress depends on consistent effort and relationships that turn shared concerns into practical action.

To our staff, fellow directors, service providers, municipal partners, community organisations and volunteers, thank you. To the property owners, residents and businesses who support the MID, your involvement remains central to its purpose.

We look forward to continuing this work together, with care for Muizenberg and accountability to those we serve.

Jesse Adonis
Chairperson
Muizenberg Improvement District NPC

Treasurer's Overview

Financial year ended 30 June 2026

The MID ended the 2025/26 financial year with a surplus of R151 974 and cash and cash equivalents of R3 260 513, compared with R3 044 617 in 2025. Cash increased by R215 896 during the year. These balances include notice accounts and are not all immediately available for spending.

The Board approved the annual financial statements on 11 August 2026. The statements were prepared by J Oelofse CA(SA) and audited by Sommerville and Associates Inc., which issued an unmodified audit opinion.

Total revenue amounted to R3 980 561, comprising additional rates received of R3 658 840 and additional rates retention received of R321 721. Donations received amounted to R2 000. Total expenditure was R4 030 765, resulting in an operating deficit of R48 204. Finance income of R200 178 brought the final surplus for the year to R151 974.

Public safety, security and CCTV monitoring accounted for R1 475 164, while law enforcement expenditure amounted to R570 635. Combined expenditure on these services was R2 045 799. The other core service areas accounted for R141 834, comprising cleansing services of R16 799, environmental upgrading of R39 630 and social upliftment of R85 405.

Together, these community services totalled R2 187 633, representing approximately 54.3% of total expenditure. Salaries and wages amounted to R1 007 214, or approximately 25.0% of expenditure. Depreciation of R247 494 and repairs and maintenance of R64 451 together represented approximately 7.7% of expenditure.

Project expenditure totalled R242 444. This comprised R11 160 for the Historical Society, R51 535 for Incident Desk, R44 000 for the marketing website, R50 000 for the playground, R5 358 for Royal Road and R80 391 for Thesens Bridge.

Property, plant and equipment purchases amounted to R171 383. These capital purchases are reported separately from expenses in the income statement. The carrying value of property, plant and equipment at year-end was R834 298, compared with R910 409 in 2025.

Accumulated surplus increased to R4 054 884 from R3 902 910 in 2025. Trade and other payables amounted to R39 927, compared with R52 116 in the previous year.



Jesse Adonis

Chairperson
Muizenberg Improvement District NPC

Statement of Directors' Responsibility and Confirmation of Accuracy of the Annual Report

Muizenberg Improvement District NPC
Financial year ended 30 June 2026

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 for the year ended 30 June 2026, audited by Sommerville and Associates Inc.

The directors consider the annual report, taken as a whole, to be accurate, fair, balanced and free of material omissions.

The annual financial statements, prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, fairly present the assets, liabilities and financial position of the company, and its financial performance and cash flows for the year ended 30 June 2026.

The external auditors were engaged to express an independent opinion on the annual financial statements. Their audit opinion relates to the financial statements and does not constitute an audit opinion on the annual report as a whole.

Signed on behalf of the Board by:



Jesse Adonis

Chairperson
Muizenberg Improvement District NPC

Financial overview

Financial measure	2026 R	2025 R
Revenue	3,980,561	3,436,416
Donations	2,000	18,500
Expenditure	4,030,765	3,375,381
Operating deficit or surplus	(48,204)	79,535
Finance income	200,178	198,029
Surplus for the year	151,974	299,069
Cash and cash equivalents	3,260,513	3,044,617
Property plant and equipment	834,298	910,409
Accumulated surplus	4,054,884	3,902,910
Trade and other payables	39,927	52,116

The 2026 AFS records property and equipment purchases of R171,383 and an increase in cash of R215,896. Cash balances include notice accounts and should not be described as wholly available for immediate spending.

Procurement and audit follow up

Supply chain management

Disclosure	Reporting period result
Unsolicited tenders or proposals	None
Procurement exceptions	None
Financial challenges	None
Penalties and interest	Late payment to SARS

Audit opinion and corrective action

The supplied independent auditor’s report dated 11 August 2026 expresses an unmodified opinion on the 2026 financial statements. That opinion does not provide assurance over all operational claims in this annual report. The detailed income statement is identified in the AFS index as unaudited supplementary information.

Jesse Adonis

Chairperson

Directors' responsibility and strategic overview

Responsibility and accuracy

The directors are responsible for preparing the annual report and for ensuring that its financial information agrees with the approved annual financial statements. Approval of the financial statements is separate from approval of the complete annual report.

Board confirmation for signature: We confirm, to the best of our knowledge, that this annual report fairly and accurately presents MID activities for 1 July 2025 to 30 June 2026, that amounts are reconciled to the approved AFS, and that material omissions have been addressed.

The supplied AFS approval carries the signatures of J Adonis and W Turner and is dated 11 August 2026. It is reproduced in Part D; those signatures do not constitute approval of this annual report draft.

Vision mission and values

Vision: A safe, welcoming and well-maintained Muizenberg that retains its distinctive character and supports residents, businesses and visitors.

Mission: To advance urban improvement through supplementary public safety, cleansing, environmental care, community engagement and responsible management within the MID boundary.

Values: Excellence, clarity, heart, creativity and connectedness. These values guide reliable delivery, transparent communication, respect for people and cooperation with partners.

Statutory mandate

The MID is a non-profit company managing supplementary services within a City-designated Special Rating Area. Its 2026 directors' report identifies section 22 of the Property Rates Act and the applicable City by-laws as the basis of the SRA arrangement. Additional rates fund services that enhance and supplement City services.

The MID does not replace the City, SAPS or other statutory authorities. Funding or coordinating a service does not itself confer statutory enforcement powers on the company or its staff.

The Muizenberg Improvement District NPC operates within the framework of section 22 of the Local Government Municipal Property Rates Act 6 of 2004, the City of Cape Town City Improvement District By-law, 2023, and the City Improvement District Policy, Policy Number 64295, approved on 8 December 2022 under Council item C 21/12/22.

The MID's business plan covers the five-year period from 1 July 2025 to 30 June 2030. This annual report addresses the first financial year of that term, ending on 30 June 2026.

The geographic extent of the district is depicted in the boundary maps contained on pages 6–7 of the business plan, compiled by City Corporate GIS and dated 11 October 2024. These maps should be reproduced in the annual report's boundary appendix.

Annual reporting is governed by section 18 of the CID By-law and clause 29 and Schedule 3 of the CID Policy. These provisions require reporting on activities, performance against approved objectives, financial results and accountability to members and the local community.

The payment and financial oversight arrangements between the City and the MID are governed by the applicable signed Finance Agreement.

Organisational profile and service environment

Profile and structure

The MID coordinates public safety, cleansing and maintenance, environmental development, social development and communications. The Board provides strategic oversight; management coordinates implementation, service providers, reporting and stakeholder engagement.

Level	Responsibility	2025/26 office holder or arrangement
Members	Elect directors and consider annual reports	November 2026
Board	Strategy budget risk and oversight	See Board composition schedule
Management	Daily coordination and performance reporting	Michael Lategan and Desire Rohloff
Delivery teams and providers	Deliver contracted or employed services	ADT

Service delivery environment

The district includes residential streets, businesses, public spaces and the beachfront. Seasonal visitor activity creates changing demands on safety, cleaning, infrastructure reporting and coordination. Municipal departments retain responsibility for their statutory functions; MID identifies and escalates matters beyond its supplementary role.

Service pressures and organisational capacity

During the reporting period, 1 July 2025 to 30 June 2026, the MID experienced no exceptional service demands beyond the usual seasonal increase. Between November and February, increased cleaning requirements and public safety needs across the MID area were addressed through weekend cleaning services and additional public safety personnel.

The MID employed two management and administrative personnel and four cleaning and maintenance personnel. Outsourced services were provided by ADT, which supplied control room and patrol personnel. City Law Enforcement officers deployed under the applicable agreement are reported separately from MID employees and private contractors.

One staffing change occurred during the year: the administrative assistant was replaced following the expiry of the incumbent's contract.

No major operational disruptions or changes in service providers occurred during the reporting period. Consequently, no related adverse service impacts were recorded, and no corrective action was required.

Misconduct fraud and disciplinary matters

Case category	Opening	New	Closed	Year end
Misconduct	None	None	None	None
Suspected fraud	None	None	None	None
Disciplinary matters	None	None	None	None

Part B Strategic objectives and complaints

MID objectives are to support safer public spaces, maintain a clean environment, promote social responsibility, strengthen stakeholder participation and contribute to conditions that support local economic activity.

Complaints process

The 2025 procedure records complaints through the Office Administrator, refers them to the Manager for investigation and, where required, to the relevant portfolio director or Board. The complainant receives progress feedback and the outcome, with a meeting where needed.

Complaints management

No complaints were received during the reporting period, 1 July 2025 to 30 June 2026. Accordingly, no investigations, escalations or corrective actions arising from complaints received during the year were required.

Following the reporting period, the MID revised its complaints procedure in October 2026. The revised procedure received Board approval and has been adopted.

The procedure strengthens reporting channels, acknowledgement and registration requirements, response timeframes, progress updates and escalation arrangements. It also provides for impartial handling of complaints concerning management, the Chairperson or directors, with implicated persons excluded from investigating or determining complaints against themselves.

These changes are reported as subsequent improvements and were not applied retrospectively to the 2025–2026 reporting period.

Complaints performance	2025/26 result
Opening unresolved and complaints received	none
Resolved and unresolved at year end	none
Response and resolution times	none
Recurring issues and improvements	none

Public safety performance

The safety model described in the prior report combines CCTV monitoring, visible patrols, incident recording and liaison with SAPS, City Law Enforcement and other partners. Performance for 2025/26 is established from contractor records, deployment logs and the incident register through Incident Desk.

During the reporting period, 1 July 2025 to 30 June 2026, ADT provided outsourced control room and patrol personnel to the MID. Public safety operations ran 24 hours a day, with two control room operators deployed during the day and one at night. Patrol support was provided by Delta 3, with Victor 45 available as additional backup.

City Law Enforcement officers deployed under the applicable agreement supplemented these services and are reported separately from MID employees and private contractors. Additional public safety personnel were deployed during the summer period to address increased seasonal demand.

At 30 June 2026, the MID's CCTV network comprised 78 operational cameras providing surveillance coverage across the MID area. No significant downtime was reported during the year. Routine maintenance supported the continued operation of the network. Electricity supply at hosting venues occasionally presented challenges, which the hosts usually rectified promptly.

Activity and indicator	Approved 2025/26 target	Actual and evidence	Deviation and action
Crime and threat analysis and dated strategy	Weekly evaluation	Incident Desk/WhatsApp records	none
Approved safety management plan and annual review	Annually reviewed	Meeting minutes	none
Visible patrols and control room coordination	Weekly evaluation	Incident Desk/WhatsApp records	none
CCTV availability and monitoring coverage	Weekly evaluation	Incident Desk/WhatsApp records	none
Joint safety meetings and follow up	Biweekly	Continuous evaluation	none

Recorded incidents

Category	2025/26 total	Response or referral	Evidence
Crime related incidents	136	As required (SAPS and Law Enforcement)	As per Incident Desk
By law or public order	257	Law Enforcement – Internal and External	As per Incident Desk
Assistance and other incidents	359	Delta 3, Victor 45 and MID LE	As per Incident Desk

*Excludes fines issued by MID-funded Law Enforcement officers under the Streets and Public Places By-law.

Cleansing and maintenance performance

Cleansing and maintenance services supplement municipal work through street and pavement cleaning, litter collection, vegetation management and reporting of infrastructure defects. The team was supervised through daily meetings with the team leader. C3 service requests were captured through Incident Desk, disputed where work remained incomplete, and then escalated to Subcouncil 19 for intervention.

Cleansing and maintenance arrangements

During the reporting period, 1 July 2025 to 30 June 2026, the MID directly employed four cleaning and maintenance personnel. The team provided supplementary cleaning services within the MID boundary, with additional weekend cleaning during the summer period to accommodate increased visitor numbers and cleaning requirements.

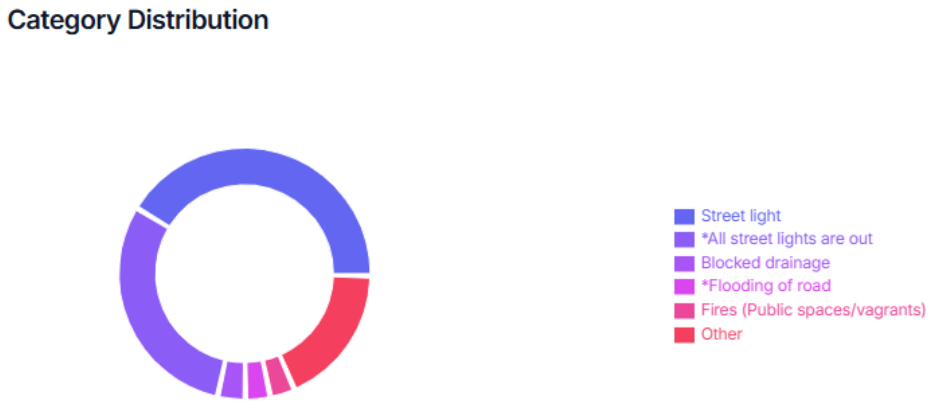
Work followed a weekly cleaning schedule covering allocated streets, pavements, lanes and public spaces. Activities included litter collection, sweeping, deep cleaning, manual weed removal and reporting illegal dumping and damaged infrastructure. High-use areas received additional attention according to operational needs.

The team worked Monday to Friday, with additional work on public holidays during December and January.

Staff received appropriate personal protective equipment and worked under management supervision. Safety precautions addressed passing traffic, public access, sharp objects and hazardous waste, with unsafe conditions reported for appropriate action.

U-Turn participants supported litter collection and light cleaning through supervised voucher-earning opportunities. Green Jobs participants provided additional assistance with cleaning, vegetation clearing and public-space maintenance. This was arranged via Subcouncil 19. Weeds were removed manually, without chemical herbicides, in support of the Poison-Free Muizenberg approach.

Activity and indicator	Approved 2025/26 target	Actual and evidence	Deviation and action
Approved cleansing strategy and annual review	As approved	Incident Desk and WhatsApp recording	Weather factors
Scheduled street cleaning and litter picking	As approved	Incident Desk and WhatsApp recording	Weather factors
Weekly deep cleaning and vegetation control	As approved	Incident Desk and WhatsApp recording	Weather factors
Litter bins illegal dumping posters and graffiti	As approved	Incident Desk and WhatsApp recording	Weather factors
Infrastructure inspections and City referrals	As approved	Incident Desk and WhatsApp recording	Weather factors



Environmental development performance

Environmental work supports the care and improvement of public gardens and spaces through maintenance, landscaping and cooperation with municipal departments, residents and community partners.

During the reporting period, 1 July 2025 to 30 June 2026, the MID's environmental programme focused on greening public areas by supporting local individuals and established organisations. Activities supplemented municipal services and supported the maintenance and improvement of public spaces within the MID boundary.

Work undertaken at the principal locations comprised:

- Muizenberg Park
- Royal Road
- Palmer Road
- Beachfront Circle

Gardening services were provided by Francisco for two days a week. His responsibilities included maintaining all MID green areas.

Activity and indicator	Approved 2025/26 target	Actual and evidence	Deviation and action
Environmental strategy approval and annual review	Implementation plan	Ongoing evaluation with partners	n/a
Landscaping projects and ongoing maintenance	Implementation plan	Ongoing evaluation with partners	n/a
Waste water noise and air awareness campaigns	Implementation plan	Ongoing evaluation with partners	n/a
Recycling arrangements and public recycling bins	Implementation plan	Ongoing evaluation with partners	n/a
Street furniture signage and waterway referrals	Implementation plan	Ongoing evaluation with partners	n/a

Stakeholder contributions and impact

Project or partner	MID and partner contribution	Verified outcome and evidence
Friends of Muizenberg Park	Funding and labour	MID site visits
City and community greening partners	Labour	MID site visits
Other environmental initiative	Funding and labour	MID site visits

Social development performance

The MID's social development approach links engagement and referrals with suitable welfare and City of Cape Town partners.

Social development

For the reporting period, 1 July 2025 to 30 June 2026, the MID's social development approach centred on engagement with vulnerable individuals, coordination with appropriate support services and referrals aimed at improving access to assistance.

The MID's role is to facilitate and support interventions within its supplementary service mandate. Rehabilitation, accommodation and other specialist outcomes depend on the availability of suitable services, acceptance by the receiving organisation and participation by the individual concerned.

Performance must distinguish between engagement, referral and a confirmed outcome. Contact with an individual or welfare organisation does not, on its own, demonstrate successful placement, rehabilitation or reintegration. Where supporting records do not establish an outcome, it remains unverified and is excluded from reported achievements.

Speaking to someone and offering assistance or support should be recognised as progress. However, further progress depends on the person accepting the help offered, so the next steps and outcome cannot always be determined.

Priorities for strengthening the programme include clearer partner responsibilities, consistent referral records, documented follow-up and measurable outcomes.

Activity and indicator	Approved 2025/26 target
Social and economic strategy and annual review	Implementation plan
Referrals and verified service outcomes	Implementation plan
Social awareness and job creation activity	Implementation plan
Informal trading plan engagement	Implementation plan
Business networking and participation	Implementation plan

Communications and marketing performance

Communications enable members and stakeholders to understand MID activities, access service information and provide feedback. This is achieved through newsletters, our website, social media and MID-run WhatsApp groups. Quarterly stakeholder meetings further assist the MID in engaging directly with residents and businesses, understanding their concerns and working together to address local needs.

Activity and indicator	Approved 2025/26 target	Actual and evidence	Deviation and action
Communication strategy approval and annual review	Business plan	Ongoing review	n/a
Quarterly service reports and newsletters	Business plan	Newsletters posted on the website	None
Website updates and required disclosures	Business plan	www.mid.org.za	Review annually
Member development and stakeholder engagement	Business plan	Meeting minutes and register	n/a
Press releases social channels and CID signage	Business plan	Available on MID SharePoint	n/a

Published outputs and engagement

Channel or activity	Dated output and reach
Newsletters and service reports	4 times per year

Channel or activity	Dated output and reach
Website and digital channels	Updates only; redesign planned for the new financial year
Owner and business meetings	Admin and Manager

Projects capital and implementation priorities

Project expenditure per detailed statement	2026 R	Approved budget and outcome
Historical Society	11,160	Board approval obtained; completed
Incident Desk	51,535	Board approval obtained; completed
Marketing website	44,000	Board approval obtained; completed
Playground	50,000	Board approval obtained; completed
Royal Road	5,358	Board approval obtained; completed
Thesens Bridge	80,391	Board approval obtained; completed
Total projects	242,444	Board approval obtained; completed
Capital camera equipment additions	171,383	Board approval obtained; completed

Part C Corporate governance

Application of King IV

The 2025 annual report states that the MID voluntarily applies King IV practices proportionately to its role. Governance reporting covers ethical leadership, oversight, risk, performance, delegation, stakeholder relationships and accountability.

During the year ended 30 June 2026, the MID's governance was guided by its Memorandum of Incorporation, applicable legislation, City of Cape Town CID requirements, the approved Business Plan and relevant agreements. King IV informed its approach to ethical leadership, accountability and oversight.

Governance performance is demonstrated through the application of these requirements and the results achieved. Relevant evidence includes Board minutes, attendance registers, financial and operational reports, declarations of interest and records of corrective action.

The annual financial statements and independent auditor's report support financial accountability. They do not provide assurance over every aspect of governance or service delivery.

Governance area	2025–2026 application and evidence
Ethical leadership	The MID's governance framework provides for ethical conduct, accountability and management of conflicts of interest. Evidence to confirm: the directors' code applicable during the year, signed declarations of interest, recorded recusals and any action taken concerning breaches.
Strategy and performance	This annual report presents service delivery across the MID's operational portfolios. Evidence to confirm: the approved 2025–2026 Business Plan and implementation targets, Board performance reviews, and minutes recording corrective decisions and follow-up.
Risk and assurance	The 2026 financial statements were independently audited, with an unmodified audit opinion dated 11 August 2026. This provides financial reporting assurance. Further evidence required: documented risk reviews, control testing, management-letter findings and corrective actions, where applicable.
Stakeholder accountability	No complaints were received during the reporting period. The complaints procedure was subsequently revised and adopted in October 2026. Supporting evidence: the complaints register and adoption resolution. Further confirmation required: newsletters, stakeholder engagement records and service reports issued during 2025–2026.
Resources and oversight	The 2026 AFS records expenditure of R4,030,765 and a year-end cash balance of R3,260,513. Further evidence required: approved budgets, budget-versus-actual reviews, authorised delegations, procurement approvals and documented service-provider evaluations.

Board responsibilities and charter

The Board oversees strategy, budgets, financial reporting, risk, compliance and management delivery. Management implements approved decisions and reports performance and exceptions for Board consideration.

Board charter and responsibilities

The Board's responsibilities are governed by the MID's Memorandum of Incorporation and applicable governance requirements. These encompass strategic direction, financial oversight, risk management, oversight of management and monitoring service delivery.

The annual financial statements for the year ended 30 June 2026 were approved on 11 August 2026 and signed by J Adonis and W Turner. Other Board oversight activities during the reporting period are supported by the relevant minutes, resolutions and financial and operational reports.

The absence of a formally adopted charter is recognised as a governance gap. The recommended corrective action is to prepare a charter defining Board responsibilities, reserved decisions, delegated authority, meeting procedures, conflicts of interest and performance reviews, and submit it to the Board for approval.

Board committees

None

Board composition and observers

The 2026 AFS lists J Adonis, N Harrison, C Horn, M Romyn and W Turner as year-end directors. Its directors' report records L Mc Cann's resignation on 28 February 2026 and C Horn's appointment on 30 June 2025.

Director in AFS or movement disclosure	Role and full name	Tenure and appointment
J Adonis	Chairperson/Finance	As per last AGM
N Harrison	Cleaning/Maintenance	As per last AGM
C Horn	Social Development	Co-opted July 2025
M Romyn	Beachfront and Business	As per last AGM
W Turner	Public Safety	As per last AGM
L Mc Cann until 28 Feb 2026	Communication	As per last AGM

Board observers

Observer	Designation and period	Attendance
Izabel Sherry	Councillor	As per requirements set out by the CoCT
Mandy Marr	Councillor	As per requirements set out by the CoCT

During the reporting period, urgent matters requiring Board consideration between scheduled meetings were circulated through the Board's WhatsApp group. Directors indicated their positions through WhatsApp polls, and the resulting decisions were presented for ratification at the next Board meeting and recorded in the minutes.

Committee attendance

None

Decision records

During the reporting period, 1 July 2025 to 30 June 2026, urgent matters requiring Board consideration between scheduled meetings were circulated through the Board's WhatsApp group. Directors indicated their positions through WhatsApp polls. Decisions reached through this process were presented for ratification at the next Board meeting and recorded in the minutes.

The applicable WhatsApp poll records and corresponding Board minutes provide the supporting record of these decisions.

Ethical leadership and supplier conduct

Directors' conduct

Ethical governance requires directors to disclose interests, manage conflicts and act in the interests of the company.

All decisions, resolutions and related declarations or recusals were documented, with scanned copies retained on the MID's shared drive for record-keeping and audit purposes.

Supplier code of conduct

A supplier appointment process was followed for ADT, and the supporting documentation was retained on the MID's shared drive for record-keeping and audit purposes.

Supplier conduct disclosure	2025/26 evidence or outcome
Supplier acceptance and contract incorporation	None
Conflicts gifts and exceptions	None
Breaches and remedies	None
Monitoring and reporting channel	None

All decisions, resolutions and related declarations or recusals were documented, with scanned copies retained on the MID's shared drive for record-keeping and audit purposes.

Risk management policy and effectiveness

Risk policy and oversight

None

Risk area	Control and residual exposure	Opportunity and action
Revenue reserves and cost pressure	No exposure	Continued evaluation through Board meetings and reports received from the accountant
Safety service continuity and CCTV failure	No exposure and ongoing evaluation	n/a
Staff safety and hazardous work	No exposure and ongoing evaluation	OHS
Information confidentiality and cyber risk	Ongoing evaluation	n/a
Contractor performance and procurement	No exposure and ongoing contract evaluation through regular meetings held	n/a
Projects infrastructure and stakeholders	No exposure and ongoing evaluation	Continued meetings and relationship building

Performance reviews and accountability

Review of Board management and providers

Review subject	Method and timing	Findings and improvement
Board collective effectiveness	Ongoing self-evaluation	None
Chairperson and directors	Ongoing evaluation by the Board	None
Manager and administrative staff	Ongoing and monthly meetings	None
Public safety provider	Ongoing and monthly meetings	None
Cleansing and environmental delivery	Ongoing and monthly meetings	None
Social and communication providers	Ongoing and monthly meetings	None

Compliance and reporting calendar

Reporting obligation	Actual date and evidence	Exception and action
Monthly financial reports to City	Completed	None
Signed AFS submission	Completed	None
AGM and annual report presentation	Completed	None
Annual report and AFS to Subcouncil	Completed	None
CIPC returns and company changes	Completed	None
Tax VAT and Information Regulator records	Completed	None

Part D Annual financial statements

The following pages reproduce the supplied annual financial statements for the year ended 30 June 2026, issued on 11 August 2026. They replace the financial section referring to 2024 in the 2025 report.

The supplied file contains 17 PDF pages, including cover, general information, index, approval and signatures, directors' report, independent auditor's report, primary statements, policies, notes and detailed income statement.

The auditor's report is by Sommerville and Associates Inc. The signed approval page identifies J Adonis and W Turner. The attached pages retain the source document's internal numbering and content.

Financial statement contents

Corporate information and index

Directors' responsibilities, approval and signatures

Directors' report

Independent auditor's report

Statement of financial position

Statement of comprehensive income

Statement of changes in equity

Statement of cash flows

Accounting policies and notes

Detailed income statement supplementary and unaudited

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

MUIZENBERG IMPROVEMENT DISTRICT NPC

(REGISTRATION NUMBER : 2001/018176/08)

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

MUIZENBERG IMPROVEMENT DISTRICT NPC

(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

GENERAL INFORMATION

Country of Incorporation and Domicile	South Africa
Nature of Business	Providing Services to the Special Rating Areas of Muizenberg
Directors	J Adonis N Harrison C Horn M Romyn W Turner
Registered Office	Muizenberg Clinic Building 2 Atlantic Road Muizenberg 7945
Business Address	Muizenberg Clinic Building 2 Atlantic Road Muizenberg 7945
Postal Address	P O Box 138 Muizenberg 7945
Bankers	First National Bank
Company Secretary	Waterford Mews Secretarial Service
Auditors	Sommerville and Associates Inc
Company Registration Number	2001/018176/08
Tax Reference Number	9117/306/14/3
Preparer	The annual financial statements were independently compiled by J Oelofse CA (SA)
Issued Date	11 August 2026

MUIZENBERG IMPROVEMENT DISTRICT NPC

(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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MUIZENBERG IMPROVEMENT DISTRICT NPC
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS RESPONSIBILITIES AND APPROVAL

The directors are required in terms of the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in their 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 year then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities and in the manner required by the Companies Act 71 of 2008. 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 in the manner required by the Companies Act 71 of 2008 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 board sets 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 external auditors are responsible for 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 6 and 7.

The financial statements set out on pages 8 to 15, which have been prepared on the going concern basis, were approved by the directors and signed on their behalf by :

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

J ADONIS

W TURNER

11 August 2026

MUIZENBERG IMPROVEMENT DISTRICT NPC

(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS REPORT

1. Business Activities

Muizenberg Improvement District NPC is a non-profit company set up in terms of the municipal by-laws of the City of Cape Town (CoCT) which acts as the management body in respect of the Special Rating Area (SRA) determined by the CoCT in terms of Section 22 of the Property Rates Act relating to a defined geographical area. The source of revenue of the company is additional rates billed by the CoCT to the registered property owners of Muizenberg which funds are utilised to enhance and supplement services provided by the CoCT. These services include the provision of security for the common/public areas of the SRA, facilitating the upliftment of distressed areas in the SRA, promoting economic growth and sustainable development and providing other community related services.

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

2. Review of Financial Results and Activities

The financial results have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

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 to report thereon.

The 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 names of the directors at the financial year end are reflected on page 2.

The following appointments and resignations took place during the year :

Appointments	Resignations
C Horn - 30 June 2025	L Mc Cann - 28 February 2026

4. EVENTS SUBSEQUENT TO THE YEAR

No material fact or circumstance has occurred between the accounting date and the date of this report which affect the financial position of the company as reflected in these financial statements.

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 sufficient funding to meet its foreseeable cash requirements.

The directors are also not aware of any undisclosed, material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

Sommerville and Associates Inc
Chartered Accountants (SA)
Registered Auditors
IRBA Registration No. 902323

6 Southridge Road
Sunningdale
7441

Tel: 021 – 557 7287
Cell: 076 434 4735
Email: robinsommerville@gmail.com
Robin Sommerville (B Com) (Hons), CA (SA)

INDEPENDENT AUDITOR'S REPORT

To the Members of

MUIZENBERG IMPROVEMENT DISTRICT NPC

Opinion

We have audited the financial statements of Muizenberg Improvement District NPC set out on pages 8 to 15, which comprise the statement of financial position as at 30 June 2026, 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 financial statements, including a summary of significant policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Muizenberg Improvement District NPC as at 30 June 2026, 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 71 of 2008.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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 the ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants *Code of Ethics for Professional Accountants*. 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 directors report as required by the Companies Act 71 of 2008. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 ISAs 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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.

Sommerville and Associates Inc
Registered Auditors
Auditor : R Sommerville
(Registration No : 748269)

11 August 2026

6 Southridge Road
SUNNINGDALE
7441

MUIZENBERG IMPROVEMENT DISTRICT NPC

(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF FINANCIAL POSITION

	Notes	2026 R	2025 R
ASSETS			
NON CURRENT ASSETS			
Property, Plant and Equipment	2	834,298	910,409
CURRENT ASSETS			
Cash and Cash Equivalents	3	3,260,513	3,044,617
		4,094,811	3,955,026
RESERVES AND LIABILITIES			
RESERVES			
Accumulated Surplus		4,054,884	3,902,910
CURRENT LIABILITIES			
Trade and Other Payables	4	39,927	52,116
		4,094,811	3,955,026

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MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF COMPREHENSIVE INCOME

	Notes	2026 R	2025 R
Revenue	5	3,980,561	3,436,416
Other Income - Donations Received		2,000	18,500
Expenditure		4,030,765	3,375,381
Operating (Deficit) / Surplus		(48,204)	79,535
Finance Income		200,178	198,029
Surplus Before Taxation		151,974	277,564
Taxation	6	-	(21,505)
Surplus for the Year		151,974	299,069
Other Comprehensive Income		-	-
Total Comprehensive Income		151,974	299,069

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF CHANGES IN EQUITY

	Accumulated Surplus R
Balance at 1 July 2024	**3,603,841**
Surplus for the Year	299,069
Total Comprehensive Income for the Year	299,069
Balance at 1 July 2025	**3,902,910**
Surplus for the Year	151,974
Total Comprehensive Income for the Year	151,974
Balance at 30 June 2026	**4,054,884**

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

STATEMENT OF CASH FLOWS

	2026 R	2025 R
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the Year	151,974	299,069
Adjustments	47,316	59,999
Interest Received	(200,178)	(198,029)
Depreciation	247,494	258,028
Working Capital Changes	(12,189)	(14,925)
Taxation Payable	-	(21,505)
Trade and Other Payables	(12,189)	6,580
	187,101	344,143
Interest Received	200,178	198,029
Cash Generated from Operating Activities	387,279	542,172
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, Plant and Equipment Purchased	(171,383)	(459,536)
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
CHANGE IN CASH AND CASH EQUIVALENTS	215,896	82,636
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	3,044,617	2,961,981
CASH AND CASH EQUIVALENTS AT END OF YEAR	3,260,513	3,044,617

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

ACCOUNTING POLICIES

1. Basis of Preparation and Summary of Significant Accounting Policies

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and in the manner required by the Companies Act 71 of 2008. The financial statements are prepared on the historical cost basis and incorporate the principal accounting policies set out below.

These accounting policies are consistent, in all material respects, with those applied in the previous year.

1.1 Significant Judgments and Sources of Estimation Uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts presented in the annual financial statements and related disclosures. Use of available information and the application of judgment is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements.

1.2 Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, or for rental to others or for administrative purposes, and are expected to be used over a period of 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 is included in surplus or shortfall 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 ready 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	Useful Life
Camera Equipment	5 years
Camera Infrastructure	6 years
Computer Equipment	3 years
Furniture and Fittings	15 years
Motor Vehicles	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 surplus or shortfall 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 surplus or shortfall when the item is derecognised.

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

ACCOUNTING POLICIES
(Continued)

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 surplus or shortfall) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial Instruments at Amortised Cost

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

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

1.4 Taxation

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 NPC meets the criteria for the exemption under section 10(1)(d)(iii) of the Income Tax Act.

1.5 Borrowing Costs

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

1.6 Revenue Recognition

Revenue comprises additional rates levied monthly by the City of Cape Town to all property owners in the special rating area of Muizenberg in accordance with the Financial Agreement, whereby the City pays 97% of the annual budget to the company in twelve monthly instalments and retains 3% as a provision for bad debts.

1.7 Finance Income

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

1.8 Unauthorised, Irregular, Fruitless and Wasteful Expenditure

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

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

	2026 R	2025 R

2. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Camera Equipment	909,535	564,535	345,000	282,115
Camera Infrastructure	443,046	167,373	275,673	305,209
Computer Equipment	363,501	272,823	90,678	161,102
Furniture and Fittings	17,434	5,888	11,546	14,452
Motor Vehicles	180,651	69,250	111,401	147,531
	1,914,167	1,079,869	834,298	910,409

Net Book Value is reconciled as follows:

	NBV at Begin	Additions/ (Disposals)	Depreciation	NBV at End
Camera Equipment	282,115	171,383	108,498	345,000
Camera Infrastructure	305,209	-	29,536	275,673
Computer Equipment	161,102	-	70,424	90,678
Furniture and Fittings	14,452	-	2,906	11,546
Motor Vehicles	147,531	-	36,130	111,401
	910,409	171,383	247,494	834,298

3. CASH AND CASH EQUIVALENTS

Current Account	347,074	511,355
32 Day Notice Account	2,750,989	2,367,168
48 Hour Notice Account	162,450	166,094
	3,260,513	3,044,617

4. TRADE AND OTHER PAYABLES

Account IT - Bookkeeping	-	1,625
Cecil Kilpin and Company - Statutory	1,542	
Francisco Kamanga Garden Services - Garden Maintenance	-	2,400
M Lategan - Reimbursement (Meeting)	283	-
Philsec Systems - Security	-	934
Value Added Tax Payable	30,698	38,790
Workmens Compensation - COIDA	7,404	8,367
	39,927	52,116

MUIZENBERG IMPROVEMENT DISTRICT NPC
(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE ANNUAL FINANCIAL STATEMENTS
(Continued)

	2026 R	2025 R
5. **REVENUE**		
Amounts Received from the City of Cape Town		
Additional Rates Received	3,658,840	3,181,600
Additional Rates Retention Received	321,721	254,816
	3,980,561	3,436,416

The City of Cape Town (CoCT) charges additional rates to property owners in the special rating area of Muizenberg which funds are utilised to enhance and supplement services provided by the CoCT. The rates retention refund relates to refunds of bad debt provision retentions by CoCT.

6. **TAXATION**

No provision has been made for 2026 tax as the company is exempt from income tax in terms of section 10(1)(d)(iii) of the Income Tax Act.

MUIZENBERG IMPROVEMENT DISTRICT NPC

(REGISTRATION NUMBER : 2001/018176/08)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

DETAILED INCOME STATEMENT

	Notes	2026 R	2025 R
REVENUE	5	3,980,561	3,436,416
Additional Rates Received		3,658,840	3,181,600
Additional Rates Retention Received		321,721	254,816
OTHER INCOME - Donations Received		2,000	18,500
EXPENDITURE		4,030,765	3,375,381
Accounting, Secretarial and Tax Fees		93,650	58,851
Administration and Management Fees		3,000	6,825
Advertising and Promotions		31,000	29,993
Audit Fee		18,000	17,500
Bank Charges		5,438	3,833
Community Services		2,187,633	1,793,717
Cleaning Services		16,799	22,728
Environmental Upgrading		39,630	33,641
Law Enforcement		570,635	436,370
Public Safety - Security and CCTV Monitoring		1,475,164	1,192,145
Social Upliftment		85,405	108,833
Computer Expenses		10,278	5,445
Depreciation	2	247,494	258,028
Insurance		22,089	19,832
Legal fees		-	14,700
Meeting Expenses		7,917	14,392
Motor Vehicle Expenses		13,593	7,156
Penalties and Interest		4,235	-
Printing, Postage and Stationery		9,006	6,722
Projects		242,444	119,011
Historical Society		11,160	46,500
Incident Desk		51,535	-
Marketing Website		44,000	-
Playground		50,000	15,000
Royal Road		5,358	-
Staff Training		-	7,111
Thesens Bridge		80,391	-
Urban Planning		-	50,400
Protective Clothing		14,479	-
Repairs and Maintenance		64,451	88,070
Salaries and Wages		1,007,214	905,074
Staff Welfare		9,922	12,027
Staff Training		7,665	-
Sundry Expenses		7,943	-
Telecommunications		23,114	13,205
Travel and Accommodation		200	1,000
OPERATING (DEFICIT) / SURPLUS		(48,204)	79,535
Finance Income		200,178	198,029
SURPLUS BEFORE TAXATION		151,974	277,564
Taxation	6	-	(21,505)
SURPLUS FOR THE YEAR		151,974	299,069