

**LITTLE MOWBRAY AND ROSEBANK IMPROVEMENT DISTRICT NPC**  
**(Registration number 2016/311084/08)**  
**Annual Financial Statements**  
**for the year ended 30 June 2023**

These annual financial statements were prepared by:  
Roslyn Eachus  
Accountant

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

Issued 22/08/2023

## **Little Mowbray and Rosebank Improvement District NPC**

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

### **General Information**

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Providing services to the special rating area of Little Mowbray and Rosebank
<b>Directors</b>	S C Birch M A Gammon P M Taylor D W Sivertsen S D H Judd A R P Ackerman
<b>Registered office</b>	2 Raleigh Road Little Mowbray 7700
<b>Business address</b>	2 Raleigh Road Little Mowbray 7700
<b>Postal address</b>	2 Raleigh Road Little Mowbray 7700
<b>Bankers</b>	FNB
<b>Auditors</b>	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditors
<b>Secretary</b>	Susan Judd
<b>Company registration number</b>	2016/311084/08
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

## **Little Mowbray and Rosebank Improvement District NPC**

(Registration number: 2016/311084/08)

**Annual Financial Statements for the year ended 30 June 2023**

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

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## Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

### Directors' Responsibilities and Approval

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

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

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

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

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

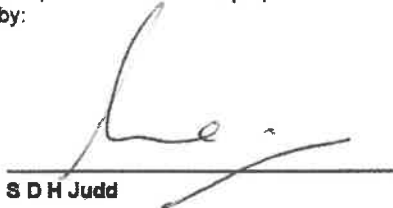
The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 5 to 6.

The annual financial statements set out on pages 7 to 14, which have been prepared on the going concern basis, were approved by the directors and were signed on its behalf by:

#### Approval of annual financial statements



M A Gammon



S D H Judd

Cape Town

Date:

22 / 8 / 2023

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

## Directors' Report

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The directors have pleasure in submitting their report on the annual financial statements of Little Mowbray and Rosebank Improvement District NPC for the year ended 30 June 2023.

### 1. Nature of business

The Little Mowbray and Rosebank 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 determined by the CoCT in terms of section 22 of the Property Rates Act in respect of a defined geographical area. The source of the revenue of the company is additional rates billed by the CoCT to the registered property owners of Little Mowbray and Rosebank which funds are utilised to enhance and supplement services provided by the CoCT. These services include facilitating investment in the SRA, facilitating a co-operative approach between the City and the private sector in the provision of municipal services, halting the degeneration and facilitating the upliftment of distressed areas in the SRA and promoting economic growth and sustainable development in SRA.

### 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.

### 3. Directors

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

**Directors**  
S C Birch  
M A Gammon  
P M Taylor  
D W Sivertsen  
S D H Judd  
A R P Ackerman

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

### 4. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

### 5. Going concern

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

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

### 6. Auditors

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

### 7. Secretary

The company secretary is Susan Judd.

## Independent Auditor's Report

To the Members of Little Mowbray and Rosebank Improvement District NPC

### Opinion

We have audited the annual financial statements of Little Mowbray and Rosebank Improvement District NPC (the company) set out on pages 7 to 14, which comprise the statement of financial position as at 30 June 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

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

### Basis for Opinion

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

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Little Mowbray and Rosebank Improvement District NPC annual financial statements for the year ended 30 June 2023", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 15. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

### Responsibilities of the Directors for the Annual Financial Statements

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

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

## Independent Auditor's Report

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

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

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

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

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



Cecil Kilpin & Co.  
Chartered Accountants (SA)  
Registered Auditors  
Per partner: Sidney Schonegevel

Century City

Date: 22/08/2023

PARTNERS: N NYBACK CA (SA), RA | M BRANDERS CA (SA), RA | S SCHONEGEVEL CA (SA), RA | M SPENCER CA (SA), RA | D COX CA (SA), RA  
TAX: E CONRADIE B. COMPT (HONS), PG.DIP (TAX) | CONSULTANT: A MINNE

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**Little Mowbray and Rosebank Improvement District NPC**

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

**Statement of Financial Position as at 30 June 2023**

	Note(s)	2023 R	2022 R
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	67,621	75,507
<b>Current Assets</b>			
Trade and other receivables	3	4,774	700
Cash and cash equivalents	4	1,786,159	1,631,466
		<b>1,790,933</b>	<b>1,632,166</b>
<b>Total Assets</b>		<b>1,858,554</b>	<b>1,707,673</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		1,827,295	1,688,983
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	5	16,862	18,690
Current tax payable		14,397	-
		<b>31,259</b>	<b>18,690</b>
<b>Total Equity and Liabilities</b>		<b>1,858,554</b>	<b>1,707,673</b>



## Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

### Statement of Comprehensive Income

	Note(s)	2023 R	2022 R
Revenue	6	2,483,024	2,423,598
Other income	7	172,702	56,429
Operating expenses		(2,502,200)	(2,208,263)
<b>Operating surplus</b>		<b>153,526</b>	<b>271,764</b>
<b>Surplus before taxation</b>		<b>153,526</b>	<b>271,764</b>
Taxation	9	(15,214)	-
<b>Surplus for the year</b>		<b>138,312</b>	<b>271,764</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>138,312</b>	<b>271,764</b>

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## Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

### Statement of Changes in Equity

	Retained income R	Total equity R
Balance at 01 July 2021	1,417,219	1,417,219
Surplus for the year	271,764	271,764
Other comprehensive income	-	-
Total comprehensive income for the year	271,764	271,764
Balance at 01 July 2022	1,688,983	1,688,983
Surplus for the year	138,312	138,312
Other comprehensive income	-	-
Total comprehensive income for the year	138,312	138,312
Balance at 30 June 2023	1,827,295	1,827,295

Note(s)


**Little Mowbray and Rosebank Improvement District NPC**

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

**Statement of Changes in Equity**

	Retained income R	Total equity R
<b>Balance at 01 July 2021</b>	<b>1,417,219</b>	<b>1,417,219</b>
Surplus for the year	271,764	271,764
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>271,764</b>	<b>271,764</b>
<b>Balance at 01 July 2022</b>	<b>1,688,983</b>	<b>1,688,983</b>
Surplus for the year	138,312	138,312
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>138,312</b>	<b>138,312</b>
<b>Balance at 30 June 2023</b>	<b>1,827,295</b>	<b>1,827,295</b>
Note(s)		

## Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

### Statement of Cash Flows

	Note(s)	2023 R	2022 R
<b>Cash flows from operating activities</b>			
Cash receipts from customers		2,651,652	2,425,098
Cash paid to suppliers and employees		(2,479,445)	(2,185,723)
Cash generated from operations	10	172,207	239,375
Interest income		104,778	54,929
Tax paid	11	(817)	-
<b>Net cash from operating activities</b>		<b>276,168</b>	<b>294,304</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(16,697)	-
<b>Cash flows from financing activities</b>			
Finance costs		(104,778)	-
<b>Total cash movement for the year</b>		<b>154,693</b>	<b>294,304</b>
Cash and cash equivalents at the beginning of the year		1,631,466	1,337,162
<b>Total cash at end of the year</b>	4	<b>1,786,159</b>	<b>1,631,466</b>

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## Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

### Accounting Policies

#### 1. Basis of preparation and summary of significant accounting policies

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

These accounting policies are consistent with the previous period.

##### 1.1 Property, plant and equipment

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

Property, plant and equipment is initially measured at cost.

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

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

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

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

Item	Depreciation method	Average useful life
Mobile Kiosk	Straight line	5 years
Security Equipment	Straight line	5 years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

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

##### 1.2 Financial instruments

###### Initial measurement

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

## Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

### Accounting Policies

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#### 1.2 Financial instruments (continued)

##### Financial instruments at amortised cost

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

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

#### 1.3 Tax

##### Tax expenses

The non-profit company is subject to tax at the company rate of 27% (2022: 28%) on the net investment income, in excess of R50,000 in terms of Section 10(1)(e) of the Income Tax Act.

#### 1.4 Impairment of assets

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

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

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

#### 1.5 Government grants

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

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

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

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

#### 1.6 Revenue

Revenue comprises additional rates invoiced monthly by the City of Cape Town to all property owners in the special rating areas of Little Mowbray and Rosebank 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.

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

# **Little Mowbray and Rosebank Improvement District NPC**

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

## **Notes to the Annual Financial Statements**

	2023 R	2022 R
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### **2. Property, plant and equipment**

	2023			2022		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Security Equipment	86,831	(35,471)	51,360	70,135	(21,445)	48,690
Mobile Kiosk	52,778	(36,517)	16,261	52,778	(25,961)	26,817
<b>Total</b>	<b>139,609</b>	<b>(71,988)</b>	<b>67,621</b>	<b>122,913</b>	<b>(47,406)</b>	<b>75,507</b>

#### **Reconciliation of property, plant and equipment - 2023**

	Opening balance	Additions	Depreciation	Closing balance
Security Equipment	48,690	16,697	(14,027)	51,360
Mobile Kiosk	26,817	-	(10,556)	16,261
	<b>75,507</b>	<b>16,697</b>	<b>(24,583)</b>	<b>67,621</b>

#### **Reconciliation of property, plant and equipment - 2022**

	Opening balance	Depreciation	Closing balance
Security Equipment	62,718	(14,028)	48,690
Mobile Kiosk	37,372	(10,555)	26,817
	<b>100,090</b>	<b>(24,583)</b>	<b>75,507</b>

### **3. Trade and other receivables**

VAT	4,074	-
Deposit	700	700
	<b>4,774</b>	<b>700</b>

### **4. Cash and cash equivalents**

Cash and cash equivalents consist of:

Cash on hand	1,786,159	1,631,466
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### **5. Trade and other payables**

Trade payables	1,862	-
VAT	-	5,790
Provisions	15,000	12,900
	<b>16,862</b>	<b>18,690</b>

## Notes to the Annual Financial Statements

	2023 R	2022 R
<b>6. Revenue</b>		
Rates Received	2,389,618	2,284,350
Rates Retention Received	93,406	139,248
	<u>2,483,024</u>	<u>2,423,598</u>
<p>The City of Cape Town charges additional rates to property owners in special rating area of Little Mowbray and Rosebank 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 the CoCT.</p>		
<b>7. Other Income</b>		
Interest Income	104,778	54,929
Donation Income	67,924	1,500
	<u>172,702</u>	<u>56,429</u>
<b>8. Auditor's remuneration</b>		
Fees	<u>20,075</u>	<u>12,400</u>
<b>9. Taxation</b>		
<b>Major components of the tax expense</b>		
<b>Current taxation</b>		
South African normal tax - year	<u>15,214</u>	-
<p>The non-profit company is subject to tax at the company rate of 27% (2022: 28%) on the net investment income, in excess of R50,000, in terms of Section 10(1)(e) of the Income Tax Act.</p>		
<b>10. Cash generated from operations</b>		
Net surplus before taxation	153,526	271,765
<b>Adjustments for:</b>		
Depreciation	24,583	24,583
<b>Changes in working capital:</b>		
(Increase) decrease in trade and other receivables	(4,074)	-
Increase (decrease) in trade and other payables	(1,828)	-
	<u>172,207</u>	<u>296,348</u>
<b>11. Tax paid</b>		
Current tax for the year recognised in profit or loss	(15,214)	-
Balance at end of the year	14,397	-
	<u>(817)</u>	<u>-</u>



# **Little Mowbray and Rosebank Improvement District NPC**

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2023

## **Detailed Income Statement**

	Note(s)	2023 R	2022 R
<b>Revenue</b>			
Rates Received		2,389,618	2,284,350
Rates Retention Received		93,406	139,248
	6	<b>2,483,024</b>	<b>2,423,598</b>
<b>Other income</b>			
Donations Received		67,924	1,500
Interest Received		104,778	54,929
		<b>172,702</b>	<b>56,429</b>
<b>Operating expenses</b>			
Accounting fees		45,600	28,960
Administration and management fees		25,560	24,120
Advertising		5,872	10,220
Auditors remuneration	8	20,075	12,400
Bank charges		2,156	2,366
Cleaning services		251,413	248,208
Depreciation		24,583	24,583
Environmental Upgrade		46,395	34,456
Insurance		10,399	10,082
Meeting Costs		1,000	-
Motor vehicle expenses		264	-
Printing and stationery		1,125	1,122
Project: Additional Weeding		37,704	27,277
CCTV Monitoring		31,392	18,248
Project: Graffiti		5,430	-
Project: Rhodes		77,629	-
Project: Village Greening		-	27,980
Secretarial fees		3,150	6,450
Security Costs		1,817,772	1,641,528
Social Upliftment		89,920	85,192
Telephone and fax		4,761	5,071
		<b>2,502,200</b>	<b>2,208,263</b>
<b>Surplus before taxation</b>		<b>153,526</b>	<b>271,764</b>
Taxation	9	(15,214)	-
<b>Surplus for the year</b>		<b>138,312</b>	<b>271,764</b>