



LITTLE MOWBRAY & ROSEBANK NPC CID

ANNUAL REPORT & FINANCIAL STATEMENTS  
for the year ended 30 June 2025

FINAL

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# PART A: GENERAL INFORMATION

## 2. General Information

Registered Name: Little Mowbray and Rosebank Improvement District NPC

Registration Number: 2016/311084/08

Postal Address: 2 Raleigh Road, Little Mowbray, 7700

Email Address: [info@lmrid.capetown](mailto:info@lmrid.capetown)

Website address: [www.lmrid.capetown](http://www.lmrid.capetown)

External Auditors: Cecil Kilpin & Co.

Bank: First National Bank

Company Secretary: Sue Judd

## 3. List of abbreviations and acronyms

CCT – City of Cape Town

CIPC – Companies and Intellectual Property Commission

GSCID – Grooteschure Improvement District

KPI – Key Performance Indicators

LMRID – Little Mowbray Rosebank Improvement District

LPR – Licence Plate Recognition

NPC – Non-Profit Company

## 4. Forward by Chairperson

### 4.1. Introduction

This report serves as a comprehensive overview of the efforts, accomplishments, and challenges faced by our Community Improvement District, LMRID, over the past year.

### 4.2. Strategic Objectives

Our district, located in parts of Mowbray and Rosebank, is home to a diverse and dynamic community, with its own set of challenges the foremost of which is crime. In light of this we are united by a shared vision of enhancing the quality of life for all residents through strategic partnerships with contracted service providers.

### 4.3. Executive Summary of Performance Outcomes

- Safety & Security – Continued focus on improving security measures to ensure the safety of all residents through our contracted security provider, in conjunction with a set of LPR cameras at strategic entry points to the area
- Cleansing –Continued focus on cleansing and graffiti removal projects aimed at further enhancing the district’s liveability and security.
- Community Engagement – Continued engagement with homeless people and “collectors” in the area through our partnership with GSCID through the use of their community support officer on a part-time basis
- Environmental Sustainability – Continued maintenance of various public space gardens and the composting initiative running at Rhode’s High School.

### 4.4. Key Events and Challenges

LMRID is a stable enterprise, in its 9th year of operation.

We have however had two resignations by board member. Antjie Carlsson and Marc Gammon (ex-Chair) have both resigned for personal reasons.

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Simon Birch – Chairperson

Date: \_\_\_\_\_

## 5. Treasurer Overview

### 5.1. General Financial Overview

The financial review of LMRID is that the CID is in a healthy financial position. LMRID continues to operate within the budgets set out per category.

The focus of LMRID is primarily on Security, which takes up the bulk of our budget expenditure, together with Cleansing, Social Responsibility and Environmental improvement. As in previous years, we continue to utilize our surplus funds for projects. It is important that these funds are used to enhance services to the benefit of the whole community we serve. In this regard we are extremely proud of our recycling initiative – The Rhodes Project. Here we utilize the street sweepings for composting. In this regard we must thank Rhodes High School for allocating an area within their grounds to LMRID for the preparation of the compost. We are now able to offer our residents wonderful bags of compost (leaf mulch) at a nominal donation per bag.

An example of some of the projects that have been completed are:

- Soccer nets on the Village Green
- Painting of the bollards across Mowbray and Rosebank

We remain cautious in utilizing these surpluses on special projects; we also aim to include these into our opex budget once they become an ongoing monthly service to the community.

It is important to note that for the year under review we have no finalized unsolicited tenders.

We are exploring various options to take on as a project which will enhance and benefit the LMRID area.

I would like to thank Ros of Accountit, for her invaluable support and assistance over the past year.

### 5.2. Spending Trends

Our spending trends remain much the same as in previous years, with 71% of our budget allocated to security, 12% to cleansing, 6% to social services and under 2% to greening and parks. Administration costs of about 8% cover auditor fees, accounting services, and various amounts for office, advertising, printing and post etc.

### 5.3. Capacity Constraints and Challenges

A key challenge in the year under review, and indeed for the duration of the current 5-year cycle is the loss of St. George's School as a contributor. The school is a large and valuable

property and historically contributed a significant amount to our income. The school has now registered as an NPC and thus is exempt from municipal rates. This loss of income is causing a roughly 2% higher contribution increase per year for the rest of the contributors in each of the 5 years as compared with the original 5-year budget plan.

#### 5.4. Economic Viability of NPC

The LMRID continues to operate within its budget and has sufficient surpluses to cover any envisaged contingencies.

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Sue Judd – Treasurer

LMRID

Date: \_\_\_\_\_

## 6. Statement of Director's Responsibility and confirmation Of Accuracy of the Annual Report

We confirm that, to the best of our knowledge:

All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by Cecil Kilpin & Co.

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

The Financial Statements, prepared in accordance with the applicable accounting standards namely the requirements of the Companies Act 71 of 2008, give a true and fair view of the assets, liabilities and financial position of the company.

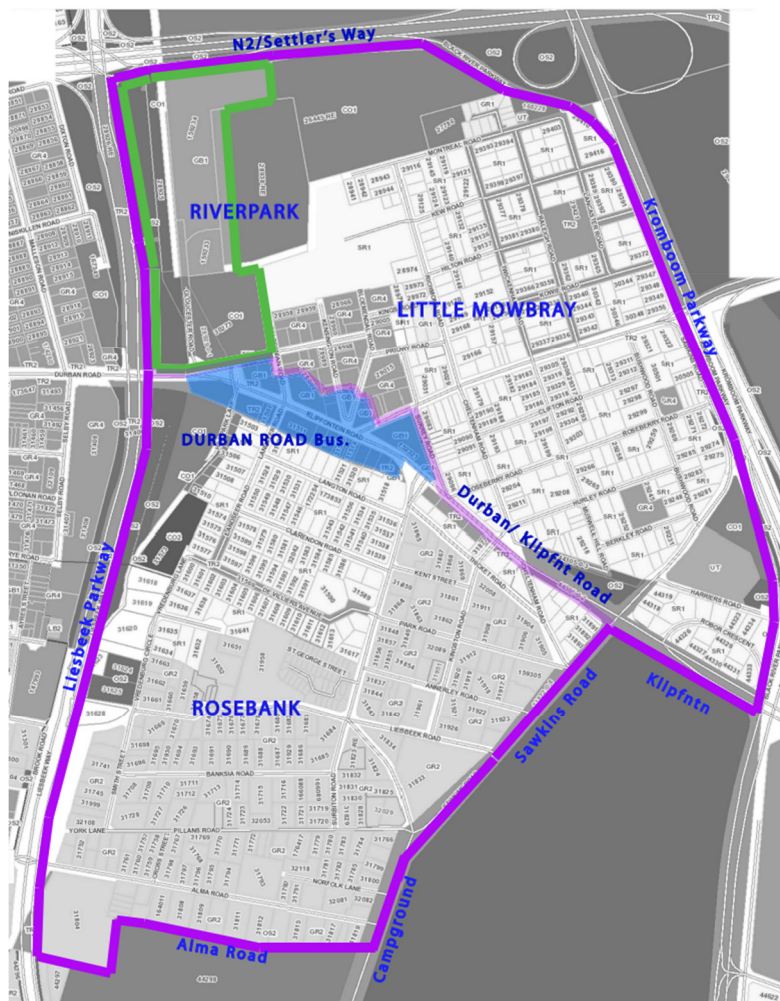
The external auditors have been engaged to express an independent opinion on the annual financial statements.

Approved by the board on 14 November 2024 and signed on behalf by:

## 7. Strategic Overview

### 7.1. Vision

The LMRID NPC was established by local property owners 9 years ago to manage and facilitate improvements in the LMRID area, for the benefit of the entire local community. The LMRID refers to a geographical area, designated as such by the City of Cape Town (“CCT”), in terms of the CID By-law and s. 22 of the Municipal Property Rates Act, on application by local property owners.



ROSEBANK & LITTLE MOWBRAY IMPROVEMENT DISTRICT  
Precincts Map - Dec 2014

The LMRID activities are funded by local property owners through an additional rate levied on their properties. Membership of the LMRID is open to eligible ratepayers in the defined area. The rate of the levy is calculated based on the municipal value of the property.

The LMRID area is predominantly free-standing residential properties, with a number of blocks of flats and sectional-title complexes together with a commercial strip through the main East-West arterial road through the centre of the area.

Our vision is to ensure a clean, safe and sustainable urban environment, for the benefit of all who live and work in the LMRID area, in partnership with the CCT and other stakeholders. Our strategy for promoting that vision is detailed in our Business Plan available on line at [www.lmrid.capetown](http://www.lmrid.capetown)

## 7.2. Mission

Our mission is centred on four key pillars:

1. Safety;
2. Maintenance and cleansing;
3. Greening and beautification,
4. Social responsibility.

## 7.3. Values

The core values of the LMRID are transparency, accountability, service excellence and community participation.

# 8. Statutory Mandates

In terms of the CID By-law and s. 22 of the Municipal Property Rates Act, the LMRID NPC is tasked with considering, developing and implementing improvements and upgrades to the LMRID area to supplement services provided by the CCT. The funding comes from additional rates collected by the CCT from CID property owners and paid over to the company under the aforesaid legislation, as may be supplemented by local fundraising initiatives. In expending these funds, the company is subject to oversight by the CCT in terms of the CID By-law and Policy, as well as public procurement principles enshrined in s. 217 of the Constitution of the Republic of South Africa, 1996 (the “Constitution”).

# 9. Organisational Structure

The organisational structure of LMRID requires a minimum of four directors, a company secretary, an Information Officer and an independent auditor.

LMRID employs no staff and pays no salary or stipend to any directors. The services rendered to the LMRID area are contracted services, provided by appointed service providers.

All directors are registered with the CIPC. The Information Officer is registered with the Information Regulator and the Company Secretary is registered with the CIPC.

# Part B – PERFORMANCE INFORMATION

## 10. Situational Analysis

### 10.1. Service Delivery Environment

The provision of the public safety services continued uninterrupted. The security patrols comprise two vehicles patrolling the area 24x7, coupled to a call centre for emergency response and coordination and two dedicated security telegram groups.

The LPR camera network is maintained, and provides automated alerts into the wider Cape Town LPR User Group. No operational difficulties were encountered by the public safety teams in the execution of the public safety services or on the surveillance infrastructure.

The cleaning services continue and include both litter picking, weeding and graffiti removal. Greening and garden maintenance in the public open spaces has continued.

Social and Economic Development services have continued through our formal time-share arrangement with GSCID social services. We have a very low number of homeless people sheltering in the area.

### 10.2. Complaints Process

LMRID offers numerous channels for dealing with complaints. Formal complaints can be lodged with the LMRID board via email to [info@lmrid.capetown](mailto:info@lmrid.capetown).

Most complaints relate to crime incidents, perceived criminal activity, or municipal infrastructure failures. Unless immediate response is required, safety and crime incidents are dealt with through meetings with the SAPS or by adjusting our public safety deployment plans. Infrastructure failures like a blocked storm water drain are referred to the CCT by logging a C3 request.

The formal complaints procedure is published on the LMRID website. LMRID has not received any official complaints in the period under review.

### 10.3. Performance Information

#### 10.3.1. LPR CAMERAS

The LMRID area includes 4 LPR cameras. These cameras trigger, on average, a little over 600,000 number plate reads per month.

#### 10.3.2. SECURITY PROVIDER (SSP) – Securitas

Securitas operates 2 vehicles 24/7

Both vehicles are fitted with Dash Cams.

Meetings held:

Social and security currently meet bi-weekly.

Monthly meetings with the Operations Supervisor and the Branch Manger

Joint Operations meetings Bi weekly (GSCID, SAPS, Traffic, Law Enforcement, Metro Police, Compass Tactical, CPF and Prasa.

Joint Operations :

As requested by SAPS, Metro, LE. (City EPIC Report)

SITUATION REPORT –

25067 reports and engagements during patrols in 2025 compared to 23466 of year 2024.

C3's / CoCT– 2390 Reported to City of Cape town in 2025 compared to 873 of year 2024.

BINS LOCATED OUTSIDE RESIDENCE –603 Bins were reported outside residence before bin days in year 2025 compared to 576 of year 2024.

OPEN GATES FOUND

494 in 2025 compared to 171 of year 2024. We are working very close with alarm response companies in finding owner of the house to close the gate.

#### 10.3.3. Cleaning Project

There are a total of 40 people working on the project, who are employed via Straatwerk  
Eight females and the rest are males.

#### 10.3.4. Social

On record there are 47 homeless people who frequent the area of Mowbray.

On average around 130 per month illegal structures are removed per month.

## PART C: CORPORATE GOVERNANCE

### 11. APPLICATION OF KING IV

#### 11.1. Application of King IV

In recognition of the fact that the LMRID NPC is entrusted with public funds, high standards of fiscal transparency and accountability are required. To this end, the LMRID NPC voluntarily subscribes to the principles in the King Code of Corporate Governance to the extent that it is applicable

The practices applied by the company are explained in this part (Part C), of the Annual Report. In determining which reporting practices to apply, the board took account of, among

others things, the CCT's policy, and the particular reporting protocols appropriate to the LMRID NPC

The board is satisfied that the LMRID NPC complied with the material principles as set out in King IV during the period under review.

## 12. GOVERNANCE STRUCTURE

### 12.1. Board Composition

The Board of LMRID NPC is satisfied that its board composition comprises a diverse mix of knowledge, skill, experience, combined with the independence that is required to lead the LMRID NPC.

### 12.2. Board Observers

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

The Executive Mayor has appointed Cllr. Yusuf Mohamed and Cllr. Mikhail Manuel as board observer, and Aldr. Matthew Kempthorne as their alternate.

### 12.3. Appointment of the board

An Annual General Meeting (AGM) is hosted annually to review the performance of the LMRID NPC and to confirm the mandate of the members. The AGM provides the opportunity to elect new directors to serve on the Board of the NPC.

Elected Board members take responsibility for the various portfolios of the company and regular Board meetings allow the directors to provide oversight of, and a review of, current operations and to apply corrective measures, as and when required.

### 12.4. Overview of the board's responsibilities

The Board oversees the delivery of the additional services according to the business plan. In executing this task, the Board:

1. Identifies strategies to implement the NPC's business plan in a manner that ensures the financial viability of the company and takes adequate account of stakeholder interest.
2. Monitors compliance with applicable legislation, codes and standards.
3. Prepares the annual budget and monitors it.
4. Oversees preparation of and approval of the annual financial statements for adoption by members.

5. Exercises effective control of the NPC and monitors management implementation of the approved budget and business plan.

#### 12.5. Board Charter

For the year under review, the board is satisfied that it complied with the board charter and the relevant duties and responsibilities of each board member.

#### 12.6. Director Independence

During the year under review none of the directors had any interest or control in any of the service providers that worked for the LMRID. All of the board members are independent in terms of King IV's definition of "independence" and the guidelines provided in principal 7.28.

#### 12.7. Board Committees

Due to the small size of the Board, there are no formal sub-committees. Key areas such as Finances, Remuneration and Governance are overseen by board members allocated to such area, but all Board members participate in key decisions.

#### 12.8. Attendance at Board Meetings

The board convened 10 times (monthly aside from the month of the AGM and year-end) during the period under review. All directors attended all of the board meetings.

#### 12.9. Ethical Leadership

The LMRID NPC places a strong emphasis on maintaining the highest ethical standards for its directors.

Upon their appointment, directors are required to disclose any private interests that could potentially lead to a conflict of interest. Further declarations are recorded as necessary. In such cases, the director must recuse themselves the deliberation and voting on the matter to ensure independence and acting in the best interests of the NPC.

The Board is satisfied that the directors have adhered to their duties during the year under review.

### 13. Board Oversight of Risk Management

#### 13.1. Risk Management Policy

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

The board considers risk at each of its meetings. The system of internal controls put in place by the board includes:

- The five-year strategic plan, approved by the CCT.
- Use of procurement policy and procedure together with controls and required documentation.
- Annual performance targets, with actual performance being monitored at regular intervals.
- Outsourcing all the operational aspects of service delivery to designated service providers.

Internal financial controls are in place for the day-to-day payments, which are almost all made by EFT. Payments are loaded by our accountant and then released by one of the directors. Non EFT payments comprise a small float for petrol and plastic bags for the Rhodes composting initiative and approved payments made by board members which are reimbursed upon approval by at least one other board member.

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

## 14. Accountability and Responsibility

### 14.1. Performance Reviews

The directors performance is measured using the structure of the detailed implementation plans developed alongside the applicable period's 5 year Business Plan.

A number of specific areas are measured:

#### 14.1.1. Key Performance Indicators (KPIs)

- Financial Performance: Evaluating financial management and budget adherence
- Operational Efficiency: Assessing the effectiveness of contracted operations, such as safety, cleanliness, greening and social services
- Project Delivery: Timeliness and quality of project completions.

#### 14.1.2. Stakeholder Feedback

- Regular Directors Meetings: Regular quarterly meetings where director outputs are documented in action minutes.
- Annual General Meetings: Forum where stakeholders and members can express concerns and provide input directly to the directors.

#### 14.1.3. Regulatory Compliance

- Legal and Regulatory Adherence: Ensuring all activities comply with local laws and regulations.
- Audit Reports: Regular audits to assess compliance and operational integrity

## PART D: FINANCIAL INFORMATION

### 15. Report of the External Auditors and Annual Financial Statements

The auditors only provide their report in PDF format. The signed report of the external auditors and annual financial statements can be found on the Documents page of the LMRID website.

# LITTLE MOWBRAY AND ROSEBANK IMPROVEMENT DISTRICT NPC

## PERFORMANCE INDICATION



for the period

1 July 2024 to 30 June 2025

MANAGEMENT & OPERATIONS					
ACTION STEPS		PERFORMANCE INDICATORS	FREQ/YR		COMMENTS
1	Appointment of relevant service providers (SPs)	Appointment of appropriately qualified service providers	3 yrs	YES	Securitas: on 3-yr contract end Jun 2028 Straatwerk Gardening Service: Margaret Goodson appointed
2	Appointment of suitably qualified staff	n/a	n/a	N/A	
3	Appoint an auditor	IRBA registered auditor appointed	Yr 1	YES	Kilpin & Co Appointed
4	Board meetings	Quarterly Board meetings.	Quarterly	YES	Quorum of directors present at every meeting. Feedback per portfolio. Keep minutes and file resolutions.
5	Monthly Progressive Income and Expenditure Report to CCT	Submit reports timeously (due 15 <sup>th</sup> of following month)	Monthly	YES	
6	Audited Financial Statements	Unqualified Audited Annual Financial Statements	Annually	YES	Annual Financial Statements audited and signed by nominated Directors.
7	Submit Annual Financial Statements to City	Signed Annual Financial Statements submitted to City	Annually	YES	Signed AFS submitted to the CID Branch by 31 August of each year.
8	Review arrears list	Report arrears to board	Quarterly	YES	
9	Feedback to Members and Annual General Meeting	Host legally compliant AGM	Annually		held 14th Nov 2024
10	Submit Annual Report and Annual Audited Financial Statements to Sub-council(s)	AFS and annual reports to be submitted within 3 months of AGM with proof of submission to CID unit.	Annually	YES	
11	CIPC Compliance • Annual Returns	Submit Annual Returns to CIPC within 30 business days of company registration date	YES		
12	CIPC Compliance • Directors change • Auditors change • Company Secretary	Submit amendments to CIPC within 10 business days of the change	Ongoing	YES	Submit proof of submission to CID Branch.
13	Manage and monitor the service request process	Complete daily reports of service requests and monitor outstanding issues	Monthly	YES	Follow up with sub-council in respect of outstanding service requests
14	Participate in the City's Capital and Operating Budgets process	Annual submissions to Subcouncil Manager	Annually	YES	
15	Participate in the City's Capital and Operating Budgets process	Annual submissions to Subcouncil Manager	Annually	YES	
16	Maintain NPC membership	Up to date NPC membership register	Ongoing	YES	
17	Submit an extension of term application	Submit a comprehensive extension of term application for approval by the members and the CCT Council.	In year 5	N/A	Will do in 2025 - mandate ends June 2026
18	Annual Tax Compliance Status	Within one month after expiry date.	Annually	YES	
19	Adjustment Budget	Board approved adjustment budget	Annually	YES	Submit Board minutes and approved adjustment budget to the CCT by end of March.
20	First Board meeting post AGM	Allocate portfolios, elect Chairperson, sign Declaration of Interest, complete POPIA declaration	Annually	YES	All new directors to receive relevant documents.
21	Register with the Information Regulator of South Africa	Compliance with Information Regulator of South Africa	Year 1	N/A	
22	VAT reconciliation and tax returns	Bi-monthly VAT returns and annual tax returns submitted to SARS on time	Bi-monthly	YES	
PUBLIC SAFETY					
1	Develop a Public Safety strategy and management plan	Up to date Public Safety Management and Strategy Plan	Year 1	N/A	
2	Appoint a Public Safety service provider(s)	Contracted PSIRA registered public safety service provider(s)	Year 1	N/A	(currently in Year 1 of 3)

3	Review and approve the Public Safety strategy and management plan	Approved Public Safety strategy and management plan	Annually	N/A	
4	Record Public Safety Incidents	Up to date public safety incident records	Ongoing	YES	
5	CID participation in joint operations	Participated in joint operations	Adhoc	YES	Participation in joint operations dependent on the public safety needs of the area
6	Deploy Public Safety resources accordingly and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable	Effective Public Safety patrols	Ongoing	YES	Utilise the "eyes and ears" of all Public Safety and gardening/street cleaning staff, as well as own staff, to identify any breaches
7	Participate in local safety forums	Attend local safety forums	Quarterly	YES	Participate in existing Neighbourhood Watch, Community Police Forum, other CIDs and SAPS meetings
8	Monitor LPR Cameras	Monitoring of LPR Cameras by appropriately qualified service providers.	Ongoing	YES	

#### MAINTENANCE AND CLEANSING

1	Develop a maintenance and cleansing strategy and management plan	This is done comprehensively at the beginning of term and then modified continuously in conjunction with the service provider using their experience as well as available statistics	Year 1	YES	
2	Appoint a maintenance and cleansing service provider(s)	Contracted service provider(s)	Year 1	YES	(Straatwerk)
3	Review and approve the maintenance and cleansing management plan	Approved maintenance and cleansing strategy and management plan	Annual	N/A	
4	Evaluate and review the provision of public litter bins	Sufficient public litter bins	Ongoing	N/A	
5	Cleaning of streets and sidewalks supplementary to those provided by the CCT	Clean streets and sidewalks in partnership with the CCT	Ongoing	YES	
6	Health and safety issues reported to the CCT	Logged CCT service request resolved	Ongoing	YES	
7	Combat Illegal dumping	Logged CCT service request resolved	Ongoing	YES	
8	Removal of illegal posters	Urban infrastructure free from illegal posters	Ongoing	YES	
9	Removal of graffiti	Urban infrastructure free of graffiti	Ongoing	YES	
10	Record maintenance and cleansing activities	Up to date maintenance and cleansing records	Ongoing	YES	
11	Identify problems, required maintenance or damage to CCT infrastructure and report to relevant department	Report findings to the relevant CCT department and log CCT service request	Ongoing	YES	Follow up with sub-council in respect of outstanding CCT service requests

#### ENVIRONMENTAL DEVELOPMENT

ACTION STEPS		PERFORMANCE INDICATORS	FREQ/YR		COMMENTS
1	Develop an environmental development strategy and management plan	Up to date environmental development strategy and management Plan	Year 1	N/A	
2	Appoint an environmental development service provider(s)	Contracted service provider(s)	Year 1	N/A	Greening of area by Landscaping Contractor
3	Review and approve the environmental development management plan	Approved environmental development strategy and management plan	Annual	N/A	
4	Promote waste minimization and management thereof through awareness on waste, water, noise and air pollution	Quarterly awareness campaign through newsletters or website to business and property owners.	Quarterly	N/A	
5	Implement a Recycling programme	Recyclable waste collected	Ongoing	YES	Rhodes Initiative for organic matter
7	Implement and maintain landscaping projects	Landscaping projects implemented and maintained	monthly quarterly ad-hoc	YES YES YES	25 Guerilla Gardens plus Sunshine Path Composting and mulching planting
8	Install and maintain street furniture	Street furniture maintained	Ongoing	N/A	Ad-hoc - benches as required
9	Monitor and report illegal signage and posters	Report findings to the relevant CCT department and log CCT service request	Ongoing	YES	
10	Improve green urban environment	Green urban environment	Ongoing	YES	

#### SOCIAL AND ECONOMIC DEVELOPMENT

1	Develop a social and economic development strategy and management plan	Up to date social and economic development strategy and management Plan	Year 1	N/A	
2	Appoint a social development service provider(s)	Contracted service provider(s)	Year 1	YES	Done in partnership with GSCID
3	Review and approve the social and economic development management plan	Approved social and economic development strategy and management plan	Annual	N/A	
5	Promote Social Development awareness	Quarterly awareness campaign through newsletters or website	Quarterly		via partnership
6	Work in conjunction with local social welfare and job creation organisations and develop the delivery of the supplementary services to improve the urban environment	Job creation through social intervention	Ongoing		via partnership
7	Provide social services	Social service to recipients	Ongoing		
COMMUNICATION					
1	Develop a communication strategy and management plan	Up to date communication strategy and management Plan	Year 1	N/A	
2	Review and approve the communication management plan	Approved communication strategy and management plan	Annual	YES	
3	Maintain Website	Up to date website	Ongoing	YES	
4	Newsletters / Newsflashes	Communication distributed	Quarterly	YES	Including use of social media platforms
5	Regular interaction with property and business owners	Feedback on interactions	Ongoing	YES	
6	CID information signage	Clearly identifiable CID signage	Ongoing	YES	Signage to be visible and maintained with CCT approval

**LITTLE MOWBRAY AND ROSEBANK IMPROVEMENT DISTRICT NPC**  
**(Registration number 2016/311084/08)**  
**Annual Financial Statements**  
**for the year ended 30 June 2025**

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 : 25/8/2025

*Handwritten signature/initials*

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## General Information

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Country of incorporation and domicile	South Africa
Nature of business and principal activities	Providing services to the special rating area of Little Mowbray and Rosebank
Directors	S C Birch M A Gammon P M Taylor D W Sivertsen S D H Judd
Registered office	2 Raleigh Road Little Mowbray 7700
Business address	2 Raleigh Road Little Mowbray 7700
Postal address	2 Raleigh Road Little Mowbray 7700
Bankers	FNB
Auditors	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditors
Secretary	Susan Judd
Company registration number	2016/311084/08
Level of assurance	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 2025

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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 2025

## 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.

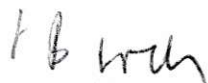
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial 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 2026 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

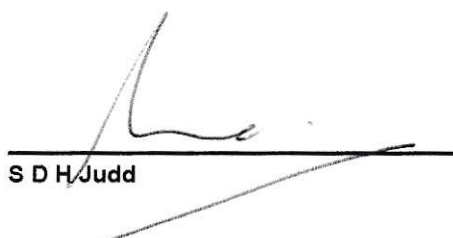
The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on pages 5 to 6.

The annual financial statements set out on pages 7 to 15, which have been prepared on the going concern basis, were approved by the directors and were signed on their behalf by:

### Approval of annual financial statements



S C Birch



S D H Judd

Date:



# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## 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 2025.

### 1. Nature of business

The company provides supplementary public safety, cleansing, maintenance services, environmental development, social development and communications in the Little Mowbray and Rosebank Improvement District.

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

### 2. Review of financial results and activities

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

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

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

### 3. Directors

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

Directors	Changes
S C Birch	
M A Gammon	
P M Taylor	
D W Sivertsen	
S D H Judd	
A Carlssen	Resigned Tuesday, 29 April 2025

### 4. Events after the reporting period

There have been no facts or circumstances of a material nature that have occurred between the reporting date and the date of this report that have a material impact on the financial position of the company at the reporting date.

### 5. Going concern

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

### 6. Auditors

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

### 7. Secretary

The company secretary is Susan Judd.

## Independent Auditor's Report

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To the Members of Little Mowbray and Rosebank Improvement District NPC

### Report on the Audit of the Annual Financial Statements

#### Opinion

We have audited the annual financial statements of Little Mowbray and Rosebank Improvement District NPC (the company) set out on pages 7 to 15, which comprise the statement of financial position as at 30 June 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Little Mowbray and Rosebank Improvement District NPC as at 30 June 2025, and its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

#### Basis for Opinion

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

#### Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Little Mowbray and Rosebank Improvement District NPC annual financial statements for the year ended 30 June 2025, which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 16 to 17. The other information does not include the annual financial statements and our auditor's report thereon.

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

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



## Independent Auditor's Report

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

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

### 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: \_\_\_\_\_



# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Statement of Financial Position as at 30 June 2025

	Note(s)	2025 R	2024 R
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	18,694	39,699
<b>Current Assets</b>			
Trade and other receivables	3	700	15,700
Current tax receivable	4	26,855	-
Cash and cash equivalents	5	2,320,204	2,095,300
		<b>2,347,759</b>	<b>2,111,000</b>
<b>Total Assets</b>		<b>2,366,453</b>	<b>2,150,699</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		2,334,975	2,110,793
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	6	31,478	26,031
Current tax payable	4	-	13,875
		<b>31,478</b>	<b>39,906</b>
<b>Total Equity and Liabilities</b>		<b>2,366,453</b>	<b>2,150,699</b>

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Statement of Comprehensive Income

	Note(s)	2025 R	2024 R
Revenue	7	2,856,833	2,750,189
Other income	9	176,668	209,454
Operating expenses		(2,809,319)	(2,648,862)
<b>Operating surplus</b>		<b>224,182</b>	<b>310,781</b>
<b>Surplus before taxation</b>		<b>224,182</b>	<b>310,781</b>
Taxation	10	-	(27,283)
<b>Surplus for the year</b>		<b>224,182</b>	<b>283,498</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>224,182</b>	<b>283,498</b>

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Statement of Changes in Equity

	Retained income R	Total equity R
<b>Balance at 01 July 2023</b>	<b>1,827,295</b>	<b>1,827,295</b>
Surplus for the year	283,498	283,498
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>283,498</b>	<b>283,498</b>
<b>Balance at 01 July 2024</b>	<b>2,110,793</b>	<b>2,110,793</b>
Surplus for the year	224,182	224,182
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>224,182</b>	<b>224,182</b>
<b>Balance at 30 June 2025</b>	<b>2,334,975</b>	<b>2,334,975</b>

Note(s)

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Statement of Cash Flows

	Note(s)	2025 R	2024 R
<b>Cash flows from operating activities</b>			
Cash receipts from customers		3,045,207	2,948,717
Cash paid to suppliers and employees		(2,788,572)	(2,611,771)
Cash generated from operations	11	256,635	336,946
Tax paid	12	(40,730)	(27,805)
<b>Net cash from operating activities</b>		<b>215,905</b>	<b>309,141</b>
<b>Cash flows from investing activities</b>			
Proceeds from sale of property, plant and equipment	2	8,999	-
<b>Total cash movement for the year</b>		<b>224,904</b>	<b>309,141</b>
Cash and cash equivalents at the beginning of the year		2,095,300	1,786,159
<b>Total cash at end of the year</b>	5	<b>2,320,204</b>	<b>2,095,300</b>

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Accounting Policies

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

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

These accounting policies are consistent with the previous period.

#### 1.1 Significant judgements and sources of estimation uncertainty

##### Critical judgements in applying accounting policies

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

#### 1.2 Property, plant and equipment

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

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

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Accounting Policies

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### 1.3 Financial instruments

#### Initial measurement

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

#### Financial instruments at amortised cost

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

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

### 1.4 Tax

#### Tax expenses

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

### 1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

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

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 surplus or shortfall.

### 1.6 Government grants

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

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

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

### 1.7 Revenue

Revenue comprises of 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 surplus or shortfall, using the effective interest rate method.

Donations are only recognised when recorded in the company's bank account.

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Accounting Policies

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### 1.8 Other income

Other income includes donations received, income received and proceeds on disposal of assets.

### 1.9 Unauthorised, irregular and fruitless and wasteful expenditure

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

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

	2025 R			2024 R		
2. Property, plant and equipment						
	2025			2024		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Security Equipment	86,831	(68,137)	18,694	86,831	(52,837)	33,994
Mobile Kiosk	-	-	-	52,778	(47,073)	5,705
Total	86,831	(68,137)	18,694	139,609	(99,910)	39,699
Reconciliation of property, plant and equipment - 2025						
	Opening balance	Disposals	Depreciation	Closing balance		
Security Equipment	33,994	-	(15,300)	18,694		
Mobile Kiosk	5,705	(5,705)	-	-		
	39,699	(5,705)	(15,300)	18,694		
Reconciliation of property, plant and equipment - 2024						
	Opening balance	Depreciation	Closing balance			
Security Equipment	51,360	(17,366)	33,994			
Mobile Kiosk	16,261	(10,556)	5,705			
	67,621	(27,922)	39,699			
3. Trade and other receivables						
Trade receivables	-					15,000
Deposit	700					700
	700					15,700
4. Current tax receivable (payable)						
Normal tax	26,855					(13,875)
5. Cash and cash equivalents						
Cash and cash equivalents consist of:						
Cash on hand	2,320,204					2,095,300
6. Trade and other payables						
Trade payables	7,816					4,918
VAT	6,007					4,613
Provision	17,655					16,500
	31,478					26,031

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

	2025 R	2024 R
<b>7. Revenue</b>		
Rates received	2,813,060	2,580,789
Rates retention received	43,773	169,400
	<b>2,856,833</b>	<b>2,750,189</b>
<b>8. Auditor's remuneration</b>		
Fees	18,895	16,500
<b>9. Other income</b>		
Proceeds on sale of asset	3,294	-
Interest income	149,833	153,382
Donation income	23,541	56,072
	<b>176,668</b>	<b>209,454</b>
<b>10. Taxation</b>		
<b>Major components of the tax expense</b>		
<b>Current taxation</b>		
South African normal tax - current year	-	27,283
<b>Non provision of tax</b>		
No provision has been made for 2025 tax as the company is exempt from income tax under section 10(1)(d)(iii) of the Income Tax Act.		
<b>11. Cash generated from operations</b>		
Net profit before taxation	224,182	310,781
<b>Adjustments for:</b>		
Depreciation	15,300	27,922
Proceeds on sale of asset	(3,294)	-
<b>Changes in working capital:</b>		
(Increase) decrease in trade and other receivables	15,000	(10,926)
Increase (decrease) in trade and other payables	5,447	9,169
	<b>256,635</b>	<b>336,946</b>
<b>12. Tax paid</b>		
Balance at beginning of the year	(13,875)	(14,397)
Current tax for the year recognised in profit or loss	-	(27,283)
Balance at end of the year	(26,855)	13,875
	<b>(40,730)</b>	<b>(27,805)</b>
<b>13. Directors' and prescribed officer's remuneration</b>		
No emoluments were paid to the directors or any individuals holding a prescribed office during the year.		

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Detailed Income Statement

	Note(s)	2025 R	2024 R
<b>Revenue</b>			
Rates received		2,813,060	2,580,789
Rates retention received		43,773	169,400
	7	<b>2,856,833</b>	<b>2,750,189</b>
<b>Other income</b>			
Donations received		23,541	56,072
Interest received		149,833	153,382
Proceeds on disposal of assets		3,294	-
		<b>176,668</b>	<b>209,454</b>
<b>Operating expenses</b>			
Accounting fees		54,000	48,360
Administration and management fees		28,992	27,096
Advertising		11,539	5,822
Auditors remuneration	8	18,895	16,500
Bank charges		1,792	1,954
CCTV monitoring		13,000	29,062
Catering and food		2,210	1,866
Cleaning services		286,185	270,582
Depreciation		15,300	27,922
Environmental upgrades		33,940	43,150
Insurance		8,763	9,216
Meeting costs		1,000	1,000
Printing and stationery		891	1,118
Project - Additional weeding		59,962	44,313
Project - Graffiti		-	7,498
Project - Rhodes		29,236	29,119
Public security		2,102,666	1,952,974
Repairs & maintenance		25,033	23,467
Secretarial fees		7,600	6,000
Social upliftment		103,375	96,881
Telephone and fax		4,940	4,962
		<b>2,809,319</b>	<b>2,648,862</b>
<b>Surplus before taxation</b>		<b>224,182</b>	<b>310,781</b>
Taxation	10	-	(27,283)
<b>Surplus for the year</b>		<b>224,182</b>	<b>283,498</b>

# Little Mowbray and Rosebank Improvement District NPC

(Registration number: 2016/311084/08)

Annual Financial Statements for the year ended 30 June 2025

## Supplementary Information

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### 1. Fruitless and wasteful expenditure

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

### 2. Unauthorised expenditure

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