FISH HOEK
BUSINESS IMPROVEMENT DISTRICT

Fish Hoek BID NPC

Annual Report and Financial Statements
for the year ended 30 June 2026

Our online report is available at www.fishhoekbid.co.za

Contents **Pg No.**

PART A: GENERAL INFORMATION
1. NPC's general information 3
2. List of abbreviations or acronyms 3
3. Foreword by Chairperson 4
4. Chief Executive Officer's overview 6
5. Statement of responsibility and confirmation of accuracy for the annual report 8
6. Strategic overview 9
   6.1. Vision 9
   6.2. Mission 9
   6.3. Goals 9
7. Statutory mandate 10
8. Organisational structure 10

PART B: PERFORMANCE INFORMATION 12
1. Situational Analysis 12
   1.1. Service delivery environment 12
      1.1.1 Public Safety 12
      1.1.2 Maintenance and Cleansing 12
      1.1.3 Environment and Development 12
      1.1.4 Social Development 12
      1.1.5 Communications/marketing 13
   1.2. Organisational environment 13
2. Strategic Objectives 13
3. Complaints process 14
4. Performance information by service/project 14
   4.1. Public Safety 14
   4.2. Maintenance and Cleansing 16
   4.3. Environment and Development 18
   4.4. Social Development Services 19
   4.5. Communications/ marketing – add this section, was omitted 20

PART C: CORPORATE GOVERNANCE 21
1. Application of King IV 21
2. Governance structure 22
   2.1. Board composition 22
   2.2. Board Observer 23
   2.3. Appointment of the board 23
   2.4. Overview of the board's responsibilities 23
   2.5. Board charter 23
   2.6. Director Independence 23
   2.7. Board Committees 23
   2.8. Attendance at board and committee meetings 24
3. Ethical leadership 25
4. Board oversight of risk management 25
   4.1. Risk management policy 25
   4.2. Effectiveness of risk management 26
   4.3. Key business risks and opportunities 26
5. Accountability 27
   5.1. Performance reviews 27
   5.2. Delegated limits of authority 27
   5.3. Supplier Code of conduct 27

PART D: FINANCIAL INFORMATION 28
1. Report of external auditor
2. Annual financial statements

PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Registered name:	Fish Hoek BID NPC
Registration no:	2000/031844/08
Physical address:	21 Second Avenue, Fish Hoek
Postal address:	21 Second Avenue, Fish Hoek
Telephone number/s:	082 658 7244 **/** 076 388 9615
Email address:	riaan@fishhoekbid.co.za
Website address:	www.fishhoekbid.co.za
External auditors:	MLA – Mark Lindon & Associates
	02 July 2020 to present
Banker's information:	Standard Bank
Company Secretary:	Hudson Accountant

2. LIST OF ABBREVIATIONS/ACRONYMS

CEO	Chief Executive Officer
CFO	Chief Financial Officer
CCT	City of Cape Town
KPI	Key performance indicators
SCM	Supply chain management
BID	Business Improvement District
NPC	Non-profit company
SAPS	South African Police Service
NSO	Neighborhood safety officers
CCTV	Closed circuit television

3. FOREWORD BY THE CHAIRPERSON

Introduction

The goal for 2026 has been to develop strong relationships with our law enforcement agencies and SAPS to ensure a safer Fish Hoek for businesses, visitors and residents.

A new team of City NSOs has been assigned to Ward 64, who will be assisting the Fish Hoek BID public safety provider. An NSO WhatsApp group has been created for when emergency assistance is required.

In September 2025, the Fish Hoek BID invited tenders for a new public safety provider. Mach1 secured the tender for the next 5 years.

Strategic objectives

Our objectives for 2026 are to improve service delivery by the Fish Hoek Business Improvement District.

Executive summary of performance outcomes

The Fish Hoek NPC has maintained and improved its public safety with the assistance of service provider Mach1, whereby 4 public safety officers patrol the area on foot, 7 days a week, as well as a nighttime controller from 06h00 to 18h00.

The Fish Hoek BID has 42 cameras, 2 LPR and overview cameras in the area which are monitored at intervals during the day and have assisted in preventing crime as well as arresting perpetrators. Hotspot areas have been identified and focused upon.

The service providers security WhatsApp group has proved to be a great help in crime and disturbance prevention, whereby calls are responded to immediately.

The BID's cleaning team are a staff of 2 cleaners who assist the City's cleaning teams in keeping the Fish Hoek BID area clean and sanitized.

An Operations Manager and an Admin & Communication Manager complete the team.

The Fish Hoek BIDs social media Face Book page has been revived, with the aim of reintroducing Fish Hoek to the community and surrounds, as well as reporting on new businesses to the area and informing about local events.

The NPOs green areas are maintained and refreshed monthly by a landscaper service provider.

Key events / challenges

The Fish Hoek BID's public safety service provider and Operations Manager conduct several operations during the year to keep abreast of the security challenges in the area.

Challenges in the area include the train station, taxi rank, rough sleepers and the post office.

A new team of NSOs has joined Ward 64 and will assist the Fish Hoek BID public safety team.

Short and medium-term outlook

Short term:

A budget provision has been included for 2026/2027 towards collaboration with The Fish Hoek Future team, local landscapers and mural artists. This project is looking at 3 possible murals, benches and plants for the main road. The existing pot plants will be removed.

Medium term outlook:

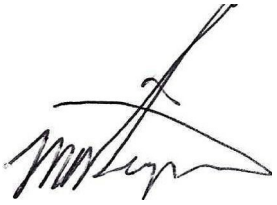
Looking toward improving signage, creating more public spaces, maintaining the existing buildings or perhaps hosting more local events. The BID has been in contact with a CCT Building Inspector to assist with problem buildings in the main road.

Acknowledgments

Acknowledgements are made to all staff, service providers, stakeholders and interested parties within the Fish Hoek NPC.

Conclusion

To strive to make Fish Hoek a more vibrant and welcoming place for everyone, visitors, shoppers, and businesses alike.



Mike Reaper
Fish Hoek BID NPC
1 November 2026

4. CHIEF EXECUTIVE OFFICER OVERVIEW

General financial review of NPC

The Fish Hoek NPCs operational budget for 2025/2026 was R1 756 420. Overall expenditure for the financial year ending 30 June 2026 was 90% of the budget.

Spending trends:

Service	**2024/2025**		**2025/2026**	
	Actual Spent	**%**	**Actual Spent**	**%**
Public Safety	**688 273**		**788 421**	
Maintenance & Cleaning	**0**		**0**	
Environmental Development	**101 748**		**91 774**	
Social & Economic Dev	**300**		**300**	
Communication & Marketing	**2 354**		**6 214**	

Majority of the budget was used towards public safety, cameras and surveillance, followed by maintenance of green areas.

Capacity constraints and challenges

Maintaining a clean and sanitised area is challenging due to the public not using bins provided, the wind in Fish Hoek blows rubbish around, rough sleepers fouling public alleyways or enclosed areas, for example the post office and shop doorways.

Challenging building owners and tenants to keep their buildings tidy, for aesthetic reasons, public safety, or tenant satisfaction is often tricky.

Public safety around the station and taxi ranks remain an ongoing challenge.

The Post Office building needs upkeep. The building is untidy with a cracked window and rusty letter boxes. The letterbox area is frequented by rough sleepers.

New or proposed activities

The Fish Hoek BID is looking to improve the aesthetic of the main road in the new year. This will be achieved by collaboration with local mural artists and landscape designers with the idea of adding murals, benches and pot plants in strategic spots.

Any finalised, unsolicited tender proposals for the year under review

Public Safety: A tender was advertised in September 2025 to invite bids for a new public safety service provider.
In November 2025 Mach1 secured the tender for the next 5 years.

Environment and Development: Due to the resignation of the BIDs landscaper/gardener, a tender will be finalised in the new year.

Audit report matters in the previous year and proposed mitigation

None to report on

Proposed measures to address any financial challenges

New proposed projects are planned for the new year as mentioned above.

Economic Viability of NPC

As per the audit, the BID is in good standing financially going forward.

Acknowledgement/s or Appreciation

Acknowledgements are given to all staff, service providers, stakeholders and interested parties within the Fish Hoek NPC.



Mike Reaper
Fish Hoek BID NPC
1 November 2026

4. STATEMENT OF DIRECTORS' RESPONSIBILITY AND CONFIRMATION OF ACCURACY OF THE ANNUAL REPORT

We confirm that, to the best of our knowledge:

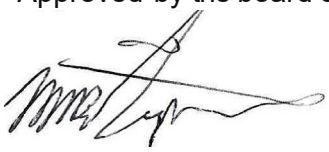
All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by MLA - Mark Lindon & Associates.

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, 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 1 November 2026 and signed by:



Mike Reaper
Fish Hoek BID NPC
1 November 2026

5. STRATEGIC OVERVIEW

5.1. Vision

The vision of the FHBID is to establish and maintain a safe, clean and well managed CBD area that attracts and retains business investment and to create attractive retail opportunities.

5.2. Mission

The FHBID Mission is to create an inviting and safe business district, attractive and safe for visitors and shoppers alike.

5.3. Goals

- Improve Public Safety significantly by proactive visible patrolling and cooperation with SAPS and the City of Cape Town Law enforcement efforts as well as other security services in the precinct.
- Creating a safe and clean public environment by addressing issues of maintenance and cleaning of streets, pavements and public area.
- Protect property values.
- Attract new investments to FHBID area.
- The Sustained and effective management of the FHBID area.

The core of the FHBID is focused on the delivery of supplementary municipal services to the community, property and business owners and those that work and visit Fish Hoek CBD. The Board and the appointed management entity and service providers aim to deliver these services in a cost-effective and sustainable manner. This requires consistent evaluation of the performance of the service providers and the execution of the day-to-day business of the FHBID in a transparent and accountable manner.

- Reporting to the FHBID Board and City of Cape Town.
- Publication of all relevant documentation online.
- Proper accounting and financial reporting that meet auditing standards.
- The submission of annual reports to the local sub council ward 64 and CID Branch.
- Reporting past years performance to the NPC members at the Annual General Meeting.

6. STATUTORY MANDATE

In terms of the CID By-law and s. 22 of the Municipal Property Rates Act, the Fish Hoek NPC is tasked with considering, developing and implementing improvements and upgrades to the Fish Hoek BID 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").

7. ORGANISATIONAL PROFILE

Stakeholders: SAPS, Law Enforcement, Longmans Landscaping

Number of members: 13

Employees: 4

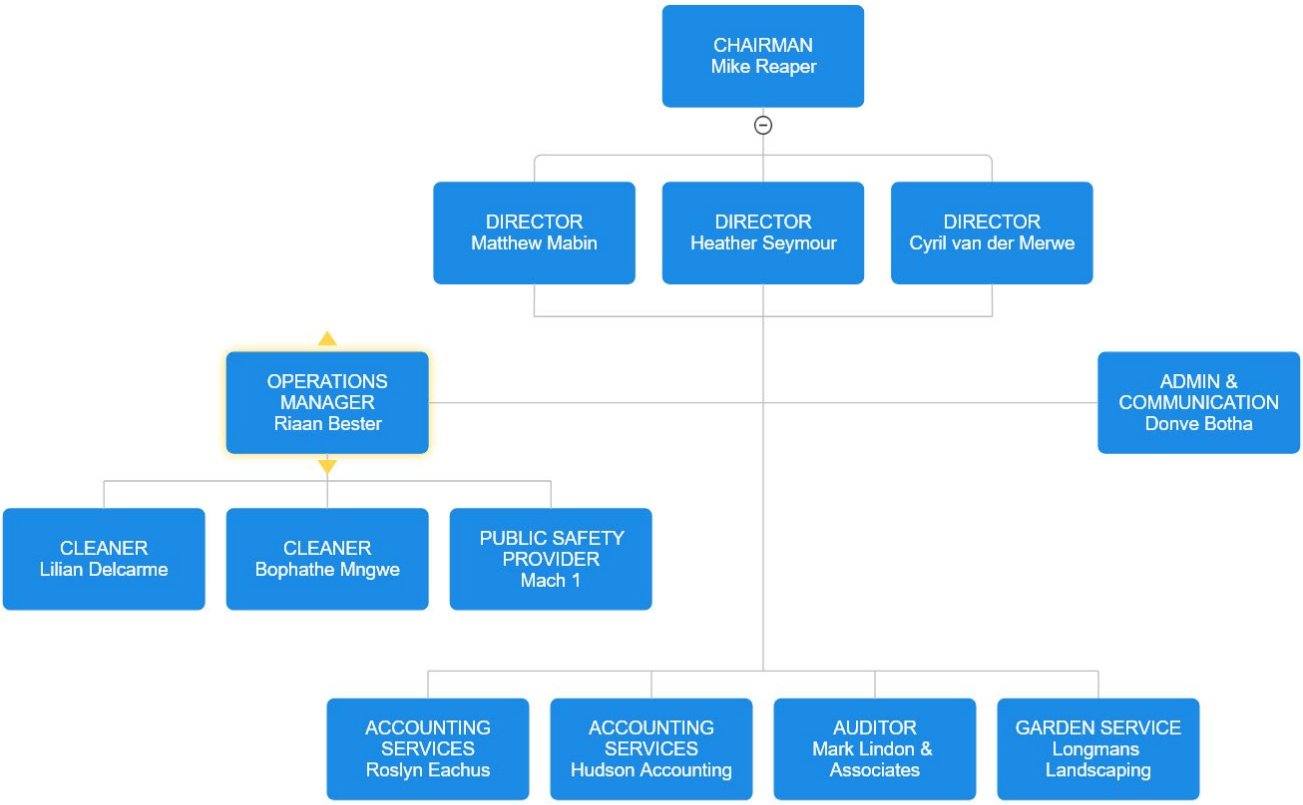
Volunteers: Lions club, a volunteer assists BID with crime investigations.
Navic volunteers assist with Vehicle Recognition Alerts (fraud, theft etc.)

8. ORGANISATIONAL STRUCTURE

Director's Board:

Chairman:	Mike Reaper
Director:	Heather Seymour
Director:	Cyril Van Der Merwe
Director:	Matthew Mabin
Operations Manager:	Riaan Bester
Administration & Coms:	Donvé Botha

Fish Hoek BID Organogram:



PART B: PERFORMANCE INFORMATION

1. SITUATIONAL ANALYSIS

1.1. Service delivery environment

1.1.1 Public Safety

The Fish Hoek NPC's public safety goal is to provide a safe environment by deploying 4 contracted safety offices who patrol the area during daylight hours and 1 officer on duty and to monitor cameras from 18h00 to 06h00. CCTV cameras assist in crime prevention and arresting perpetrators. Extra security officers are provided during festive and holidays seasons.

The lack of law enforcement or SAPS officers often poses a problem when a need arises to arrest perpetrators.

In October 2025, a new team of City NSOs were assigned to Ward 64 who assist the Fish Hoek BID in with public safety.

People sleeping rough in the area keep the service provider busy due to them harassing the public or businesses.

1.1.2 Maintenance and Cleansing

As a top up to the City's Cleaning Team, the Fish Hoek BID employs two cleaners from 08h00 – 16h00, Monday to Friday to pick up litter, sweep and wash down soiled areas.

Difficulties faced is the wind in Fish Hoek which blows rubbish around and out of bins. Litter left behind from people sleeping rough.

1.1.3 Environment and Development

One of the BID cleaners also maintains the pot plants along the main road, watering and weeding.

Service providers maintain the grass areas in Beach Road, Main Road, 1st and 2nd Avenues, as well as trimming of trees, and landscaping monthly.

Difficulties faced here - on more than one occasion, plants have been broken or pulled out of the pots.

A more efficient watering system needs to be put in place.

1.1.4 Social Development

The Fish Hoek BID supports social development but does not have a formal structure in place for dealing with the homeless. The City's Social Development team visit the area on a regular basis to monitor the situation. The regular homeless in Fish Hoek suffer from varied problems, from drug use, illness, mental illness, displacement etc.

As Fish Hoek does not have a shelter to house the rough sleepers, they sleep in doorways and along pavements. This poses further hygiene problems.

Ongoing problem with the rough sleepers along the railway line and Beach Road taxi rank enclosed parking area.

1.1.5 Communications

The Fish Hoek BID employs a communications manager for social media. Regular social media posts informing the community of events, upgrades, new and current businesses in the CBD.

1.2. Organisational environment

Disclosures:

The Fish Hoek BID has nil disclosures - no resignations, fraud, maladministration, mitigation nor wasteful expenditure.

The only vacancy is for a landscaper/gardener. A tender will be advertised in the new year.

Internal successes:

The public safety provider employed by the Fish Hoek BID provides an exceptional service to the community, responding immediately to calls logged on the Fish Hoek business WhatsApp group.

The Fish Hoek BID has begun a collaboration with the Fish Hoek Future Team, a landscaper and a mural artist with a view to uplifting the main road.

2. Strategic Objectives

As per the Fish Hoek NPC's implementation plan, this NPC works in conjunction with the City of Cape Town, property and business owners with the objective of uplifting and maintaining a level of safety and cleanliness in the area as well as promoting investment in the area. This is achieved through:

- **Public safety** – The FH BID approved a new 5-year tender for Public Safety provider Mach1 at the end of 2025. This involves 4 security officers who patrol the area on foot, as well as security cameras to assist with crime detection. A nighttime controller covers the hours 06h00 to 18h00. SAPS and Law Enforcement assist when necessary.

- **Maintenance and Cleansing** – addressing maintenance issues, cleaning of streets, pavements and public spaces.

- **Social Development** - Support and promotion of social responsibility in the area.

- **Environment and Development** – The FHBIDs landscaper service provider has resigned. An interim provider, Longmans Landscaping has been assigned until a tender is advertised in the new year.

- **Communications & Marketing** – Fish Hoek Business Improvement District Facebook page keeps Fish Hoek abreast of new businesses, renovations, events, news, history.

3. Complaints Process

Complaints are received via email, phone call or via the public safety WhatsApp group.

Public Safety: Complaints received via the NPC's safety provider's WhatsApp group relate mostly to crime incidents and rough sleeping individuals. These are dealt with immediately by the safety provider, and if necessary, SAPS or Law Enforcement are contacted to assist.

Complaints received via email, for example, loud music being played through speakers standing outside a shop were dealt with by initial warnings. Fish Hoek's public safety provider was notified and if unresolved, the complaint is then escalated to Law Enforcement, followed by business owners being asked to lodge a complaint with SAPS.

Maintenance and Cleansing: Complaints received regarding pavements smelling of urine - this is dealt with daily by washing down areas. Unkempt buildings – a CCT building inspector is assisting with overseeing non-compliant buildings. Overcrowed flats in the area or shop owners sleeping in their shops – to be directed to correct channels. Businesses dumping refuse bags at the green bins in the main road – perpetrators have been spoken to.

Social Development: Complaints regarding rough sleepers harassing the public and businesses – this is dealt with by Mach1, as well as reported to Social Services.
Rough sleepers camping along the Prasa railway line and in taxi enclosure, as well as in shop doorways – Mach1 moves these people along every morning, and Social Services assist with finding a solution.

Environment and Development: Complaints received about the various liquor-licensed establishments in the area, with patrons leaving behind broken bottles and fouling the area, as well as rowdy behavior of drunk patrons leaving the establishment and reckless driving in the main road.

Communications and marketing: The complaints process procedure can be found on the web page www.fishhoekbid.co.za

4. Performance Information

4.1. PUBLIC SAFETY – service project 1

4.1.1. The FH BID employs Mach1 Security provider to monitor the BID area daily. This involves 4 security officers who patrol the area on foot, as well as security cameras to assist with crime detection. A nighttime controller is employed from 06h00 to 18h00.

4.1.2. The Fish Hoek NPC's objectives are to provide safety and security to all who visit and work in the Fish Hoek NPC area.

4.1.3. The Fish Hoek NPC directors and security team have monthly meetings to discuss implementation, monitoring and evaluation of policies and programs.

4.1.4. Mach1 service provider is successful in managing crime or disturbance in the Fish Hoek NPC area. The security WhatsApp group assists in alerting the security provider, who responds immediately.

4.1.5 Service provider Mach1 receives positive feedback regarding crime prevention and arrests. The security WhatsApp group is efficient in reporting disturbances instantly.

Public Safety

Action Steps	Performance Indicator	Target for 2026/2026	Actual Achievement for 2025/2026	Deviation from target for 2025/2026	Comment
Develop a Public Safety strategy and management plan	Responses to emergencies or problems recorded on WhatsApp security group	Reduce crime	Achieved	None	New cameras and upgrades. modernized and improved operation
Review and approve the Public Safety strategy and management plan	Approved Public Safety strategy and management plan	Up to date Public Safety strategy and management plan	Achieved	None	All targets met
Record Public Safety incidents	Public safety performance register to be established	Incidents register to be up and running	Incidents noted	Incidents to be recorded going forward	Incidents to be recorded going forward
CID participation in joint operations	Participated in joint operations with SAPS and LE	Increase number of operations	Achieved	None	Increase number of operations

Resource Allocation - Public Safety

Service/ Project components	2024/25			2025/26		
	Projected Expendi-ture	Actual Expendi-ture	(Over)/ Under Expendi-ture	Projected Expendi-ture	Actual Expend-iture	(Over)/ Under Expendi-ture
Public Safety	**632 000**	**629 220**	**2 780**	**805 500**	**777 986**	**27 514**
CCTV	**55 462**	**3 540**	**51 922**	**0**	**10 435**	**(10 435)**

24/25 – Overspend due to emergency repairs to CCTV not anticipated
25/26 – CCTV down to due spending previous year. To be carried forward to 26/27

4.2 MAINTENANCE AND CLEANSING SERVICES – Service Project 2

4.2.1 The purpose of this service is to assist the city's cleaning teams. The Fish Hoek NPC employs 2 cleaning staff who work 5 days a week. Their job is to ensure the public areas and pavements are clean of rubbish within the BID area.

4.2.2 The cleaners sweep and pick up rubbish in gutters and pavements. Where necessary, they are enlisted to remove graffiti or stickers. One of the cleaning staff waters the pot plants in the main road 3x a week. Reports any breakages or faults in the area to the operations manager.

4.2.3 The objective is to have clean streets and pavements. The Fish Hoek NPC cleaners work in conjunction with the city's cleaning team to keep Fish Hoek clean.

4.2.4 Together with cleaning, the cleaners report faults or problem areas. Shortfalls in cleaning in Fish Hoek are due to the often very windy conditions resulting in rubbish flying out of bins as well as public throwing rubbish on the ground and not into bins provided. Rough sleepers soil areas or alleyways which then need to be washed down.

4.2.5 Stakeholders may report problems or report on the security WhatsApp group.

4.2.6 Social problems are reported to the city's social and development team.

Maintenance and Cleansing

Action Steps	Performance Indicator	Target for 2024/2025	Actual Achievement for 2024/2025	Deviation from target for 2024/2025	Comment
Develop a maintenance and cleansing strategy and management plan	Plan in place for the two BID cleaning staff.	Achieved	Achieved	None	
Review and approve the maintenance and cleansing management plan	Approved	Achieved	Achieved	None	
Record maintenance and cleansing activities	Noted	Achieved	Achieved	None	
Identify problems requiring minor maintenance to CCT infrastructure and perform relevant maintenance on: a) Water and Sanitation infrastructure	Achieved. Faults reported on C3	Achieved. Faults reported on C3	Achieved. Faults reported on C3	Often delays in closing C3 fault reports	Often delays in closing C3 fault reports

b) Roads and stormwater infrastructure c) road markings d) Grass cutting in public spaces e) street furniture					
Identify problems, required maintenance or damage to CCT infrastructure and report to relevant dept. a) Street lighting b) Water and Sanitation c) Roads and stormwater d) Traffic signals and road markings e) Public open spaces incl parks	Achieved. Faults reported on C3	Achieved. Faults reported on C3	Achieved. Faults reported on C3	Often delays in closing C3 fault reports	Often delays in closing C3 fault reports

Resource allocation - Maintenance and cleansing

Service/ Project compo-nents	2024/2025			2026/2027		
	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture
Maintenance and Cleansing	**0**	**0**	**0**	**50 000**	**0**	**50 000**

4.3 ENVIRONMENTAL DEVELOPMENT SERVICES – project 3

4.3.1 The Fish Hoek NPC service the green areas, lawns and gardens once a month to keep it neat. Overgrown bushes and trees are trimmed to prevent antisocial behavior.

4.3.2 The geographical area of the Fish Hoek boundary includes the main road from Clovelly north end to the Fish Hoek Circle south end, 1st and 2nd Avenues, Beach Road, Dolphin Park and the Gardens of Remembrance.

4.3.3 The objectives are to maintain the green areas to keep them neat and attractive. The Fish Hoek BID employs a service provider to assist with this. Upkeep of the flowerpots in the main road, lawn trimming and pruning of trees, bushes and hedges.

4.3.4 Weekly maintenance of flowerpots, weeding, watering and pruning. The windy weather in Fish Hoek does make this process difficult at times.

4.3.5 Suggestions are given at times from Stakeholders.

4.3.6 People often steal or damage plants in the pots or use them as dustbins.

Environment and Development

Action Steps	Performance Indicator	Target for 2025/2026	Actual Achievement for 2025/2026	Deviation from target for 2025/2026	Comment
Develop an environmental strategy and management plan	Approved environmental strategy and management plan	Up to date	Achieved	None	Look at developing a more structured plan
Review and approve the environmental development management plan	Up to date plan	Up to date	Achieved	None	Look at developing a more structured plan
Implement a recycling program	Currently in liaison with CCT for this	Currently in liaison with CCT for this	Currently in liaison with CCT for this	Currently in liaison with CCT for this	Currently in liaison with CCT for this
Install public recycling bins	Currently in liaison with CCT for this	Currently in liaison with CCT for this	Currently in liaison with CCT for this	Currently in liaison with CCT for this	Currently in liaison with CCT for this
Monitor and report illegal signage and posters	C3 calls are logged for this	Continue with C3 logging	Achieved	None	Continue with C3 logging
Monitor environmental health of waterways	C3 calls are logged for this i.e. blocked/overflowing drains	Continue with C3 logging	Continue with C3 logging if not achieved	Continue with C3 logging if not achieved	Continue with C3 logging if not achieved

Resource Allocation – Environment and Development

Service/ Project compo-nents	2024/2025			2025//2026		
	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture
Environment and Cleansing	110 000	101 748	8 252	100 000	91 774	8 226

24/25 Budget was spent. Balance will be carried forward

4.4 SOCIAL AND ECONOMIC DEVELOPMENT SERVICES – project 4

The Fish Hoek NPC does not provide temporary or permanent shelter for homeless folk or children. Any problem rough sleepers are reported to the city's social and development team who visit and refer them to a shelter or a hospital if necessary.

Social and Economic development

Action Steps	Performance Indicator	Target for 2024/2025	Actual Achievement for 2024/2025	Deviation from target for 2024/2025	Comment
Develop a social and economic development strategy and management plan	CCT handles social development in Fish Hoek	To assist CCT in handling social development where required	To assist CCT in handling social development where required	To assist CCT in handling social development where required	To assist CCT in handling social development where required
Review and approve the social and economic development management plan	CCT handles social development in Fish Hoek	To assist CCT in handling social development where required	To assist CCT in handling social development where required	To assist CCT in handling social development where required	To assist CCT in handling social development where required
Monitor and review implementation of informal trading plans in support of economic development	These are reviewed	BID assists CCT when reviewing informal traders permits and designated trading places.	BID assists CCT when reviewing informal traders permits and designated trading places.	Continue to assist CCT when reviewing informal traders permits and designated trading places.	Continue to assist CCT when reviewing informal traders permits and designated trading places
Work in conjunction with local social welfare and job creation organisations and develop the delivery of supplementary services to improve the	CCT handles social development in Fish Hoek	CCT handles social development in Fish Hoek	CCT handles social development in Fish Hoek	CCT handles social development in Fish Hoek	CCT handles social development in Fish Hoek

urban environment					
Provide Social Services	Provided by CCT	Provided by CCT	Provided by CCT	Provided by CCT	Provided by CCT

Resource allocation - Social and Economic development

Service/ Project compo-nents	2024/2025			2025/2026		
	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture
Social & Eco Dev Services	**1 000**	**300**	**700**	**6 000**	**300**	**5 700**

4.5 Communications – project 5

Action Steps	Performance Indicator	Target for 2024/2025	Actual Achievement for 2024/2025	Deviation from target for 2024/2025	Comment
Develop a communication strategy and management plan	a) Regular posts on the Fish Hoek BIDs Facebook, informing of new businesses and improvements b) increase members	To laise with a CCT building inspector to assist with non-compliant businesses	CCT building inspector was sent a list of all businesses in the BID area requiring maintenance or to check compliance	None	To increase BID members
Review and approve the communication management plan	Facebook followers and interaction have improved	To grow audience	Followers increased to over 3 000	None	Views on some posts reaching to over 100 000

Resource allocation - Communications and Marketing

Service/ Project compo-nents	2024/2025			2025/2026		
	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture	Projected Expen-diture	Actual Expen-diture	(Over)/ Under Expen-diture
Communications	**7 000**	**2 354**	**4 646**	**15 000**	**6 214**	**8 786**

PART C: CORPORATE GOVERNANCE

1. APPLICATION OF KING IV

1.1. In recognition of the fact that the NPC is entrusted with public funds, particularly high standards of fiscal transparency and accountability are demanded. To this end, the NPC voluntarily subscribes to the King Code of Corporate Governance for South Africa 2016 ("King IV"), which came into effect on 1 April 2017. King IV contains a series of recommended reporting practices under the 15 voluntary governance principles.

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 other things, the CCT's policy, and the reporting protocols appropriate to a non-profit entity such as the NPC. Recommended disclosures under KING IV are identified by way of reference to the relevant principle.

1.2. The board is satisfied that the NPC has complied with the applicable principles set out in King IV during the period under review, to the extent reasonably possible, are provided fully below.

2. GOVERNANCE STRUCTURE

2.1. Board Composition

The board is satisfied that its composition reflects the appropriate mix of knowledge, skills, experience, diversity and independence as required under principle 7.30(a) of King IV] **(King IV principle 7.30(a))**

Michael Reaper – Chairperson	
Portfolio	Chairman
Appointment date	2011
Qualifications	Mike is the current Chairperson and has been involved with the Fish Hoek BID for the past 18 years, mostly in the capacity as Chairperson. Mike has a Master's degree in Environmental and Geographical Science, HDE PG SEC (UCT). Director and shareholder at Wakefords Home Store (Pty) Ltd.
Matthew Mabin – Director	
Portfolio	Advertising/Marketing
Appointment date	2018
Qualifications	Matthew is the owner of Zip Print, 14 Kommetjie Road, Fish Hoek and has been in the print industry for 29 years. Matthew has a National Diploma in Print Management (CPUT), printing newspaper and packaging City & Guilds

Heather Seymour – Director	
Portfolio	Social Development
Appointment date	2020
Qualifications	Business Owner/Principal of de Kock Estates Property Management in Fish Hoek. Heather has an NQFS in property.
Cyril van der Merwe – Director	
Portfolio	Public Safety
Appointment date	2019
Qualifications	Cyril is a business owner in Fish Hoek

2.2. Board Observer

In terms of the By-law, city councilors 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 newly elected Cllr. Izabel Sherry as board observer, and Cllr. Simon Liell-Cock as her alternate. Cllr Sherry attended 8 of the board meetings convened during the period under review.

2.3. Appointment of the board

Nominations are made and voted in at the Annual General Meeting. 2 Directors are required to step down annually. They can be voted back in should they accept the nomination again.

2.4. Overview of the board’s responsibilities

The Board oversees the day-to-day 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 interests.

(2) Monitors compliance with applicable legislation, codes and standards.

(3) Approves the annual budget.

(4) Oversees preparation of and approving the annual financial statements for adoption by members.

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

2.5. Board charter

The board is satisfied that it has fulfilled its responsibilities under the board charter during the period under review.

The board charter is available online at www.fishhoekbid.co.za

2.6 Director Independence

During the period under review, the board formally assessed the independence of all non-executive directors, as recommended by King
IV. The board has determined that all the non-executive directors, including the chairperson, are independent in terms of King IV’s definition of “independence” and the guidelines provided for in principle 7.28.

2.7 Board Committees

The Board has not appointed any Board Committees

2.8 Attendance at board and committee meetings

The board convenes once a month. Special board meetings are convened when necessary. The particulars of board meetings are detailed on the table below.

BOARD MEETINGS 1 July 2025 to 30 June 2026													
Director	**Total**	**29/07**	**19/08**	**18/09**	**22/10**	**12/11**	**18/12**	**11/02**	**11/03**	**22/04**	**20/05**	**17/06**	**00/00**
Mike Reaper		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Matthew Mabin		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Cyril vd Merwe		✓	✓	✓	✓	✓	✓	✓	☒	☒	✓	✓	
Heather Seymore		✓	✓	✓	✓	☒	✓	✓	✓	✓	☒	✓	
Board Observer		✓	✓	☒	✓	☒	✓	✓	☒	✓	✓	☒	

Director gave an apology and/or reason for non-attendance

3. ETHICAL LEADERSHIP

Directors are required to maintain the highest ethical standards. To this end, the NPC has adopted a code of conduct for directors, which governs their ethical roles and responsibilities, and provides guidelines on the applicable legal, management and ethical standards.



The Code is available online at www.fishhoekbid.co.za

Upon appointment, directors must declare in writing to the chairperson any private interests which could give rise to a potential conflict of interest. These declarations are kept in a register and are regularly updated.

Directors must further disclose in writing to the chairperson if any matter before the board gives rise to a potential conflict of interest. Such a director must recuse himself or herself from consideration and deliberation of, or voting on, the matter giving rise to the potential conflict of interest.

Transparency in personal or commercial interests ensures that directors are seen to be free of personal or business relationships that may materially interfere with their ability to act independently and in the best interests of the NPC.

The board is satisfied that the directors have complied with their duties in terms of the Code during the year under review. No changes to the directors' respective declarations were recorded, which could potentially impact their independence.

4. BOARD OVERSIGHT OF RISK MANAGEMENT

4.1. Risk Management Policy

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

The board considers risk governance at each of its meetings as detailed in point 2.4. The system of internal controls put in place by the board includes the five-year strategic plan, approved by the CCT in 2022 which has been implemented across the whole range of company functions.

Board oversight - The BID maintains full insurance cover on 3rd party claims against the board.

Code of Conduct – due diligence done.

Internal Controls – Risk register – approvals at board level. All payments are signed off by 2 directors.

[1] The code of conduct provides that the register is under the control of the chairperson and is kept confidential.



The risk register is available online
www.fishhoekbid.co.za

4.2. Effectiveness of Risk Management

The extent to which the NPC has conducted risk assessments during the period under review to determine the efficacy of its aforesaid policy and strategy, and to identify any new risks.

During the year under review, the board fulfilled its risk mandate by reviewing the company's risk register at meetings and considering issues of risk governance as they pertained to matters under consideration at the 11 board meetings convened during 2025/6. The board is satisfied that the systems and processes in place to govern and manage risk are adequate and that the board has executed its risk management responsibilities satisfactorily.

4.3. Key Business Risks and Opportunities

The board has identified several material issues that could have a significant impact on the company's financial performance and its ability to achieve its strategic objectives. These issues include:

- Failure by our service suppliers to perform their functions adequately, effectively or within the parameters of their authority.
- Negative perceptions of some in the local community regarding the company's service delivery or expenditure of public funds.
- Cyber-attacks and the impact on the security of confidential information of the Company and its members.

The board confirms that no undue or unexpected risks arose during the period under review.

Mitigation:

The Fish Hoek BIDs long standing gardening service provider resigned. Longmans landscaping will continue with the work until a tender is put forward in the new year.

5. ACCOUNTABILTY AND RESPONSIBILITY

5.1. Performance Reviews

The board is satisfied overall with performance.

During the reporting period, the FHBID conducted a comprehensive performance review of its governance structures and operations. The assessment covered the effectiveness of the appointed management company, focusing on strategic oversight, decision making, and risk management. Based on the review, the board is satisfied that the appointed management company has performed its duties effectively and met its responsibilities in overseeing the FHBIDs performance and achieving its strategic goals.

5.2. Delegated limits of authority

The Board has reviewed these delegations during board meetings for period under review to ensure that there is an appropriate balance between oversight and operational efficiency. It is confirmed that the existing delegations are appropriate, maintaining a clear distinction between the board's governance responsibilities and management's operational functions. This structure allows for agile decision-making without compromising the board's overall accountability

5.3. Supplier Code of Conduct

The board and appointed management body undertook a review of the supplier code of conduct to ensure alignment with the company's ethical standards and risk management frameworks. The board and appointed management company will review all suppliers that are required to comply with the organisations standards concerning ethical behavior, sustainability, and legal compliance. The board emphasized the importance of maintaining these standards to mitigate risks associated with supply chain practices, such as performance issues, reputational risk, and non-compliance with regulatory requirements.

The Fish Hoek BID has a procurement policy which outlines the procurement of goods and services for the FHBID. The procurement process is the acquisition process (purchasing) of goods and/or services. The procurement process is meant to ensure that the FHBIDs needs are met for the best possible cost in terms of quality, time, and the other relevant factors to support the FHBIDs operations.

PART D: FINANCIAL INFORMATION

1. Report of the External Auditor & Annual Financial Statements

Mark Lindon & Associates
Chartered Accountants (SA)
Registered Auditors

Fish Hoek Business Improvement District NPC

(Registration number 2000/031844/08; PBO 930022678)

Annual financial statements
for the year ended 30 June 2026

Mark Lindon & Associates
Chartered Accountants (SA)
Registered Auditors
Issued 28 August 2026

STUDIO 68B EDEN ON THE BAY, 5 BEACH ESTATE BOULEVARD, BIG BAY, 7441
Cell: 082 574 5646
Email: marklindon@mweb.co.za

Fish Hoek Business Improvement District NPC

(Registration number: 2000/031844/08; PBO 930022678)
Annual Financial Statements for the year ended 30 June 2026

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	District improvement
Directors	Mr M Mabin Mr M Reaper Mr C vd Merwe Ms H Seymour
Registered office	21 Second Avenue Fish Hoek 7975
Postal address	138 Main Road Fish Hoek 7975
Bankers	Standard Bank
Auditors	Mark Lindon & Associates Chartered Accountants (SA) Registered Auditors IRBA # 640832
Company registration number	2000/031844/08; PBO 930022678
Tax reference number	9116196149
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Preparer	The annual financial statements were independently compiled by: DL Hickman Chartered Accountant (SA)
Issued	28 August 2026

Fish Hoek Business Improvement District NPC

(Registration number: 2000/031844/08; PBO 930022678)
Annual Financial Statements for the year ended 30 June 2026

Index

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

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4
Independent Auditor's Report	5 - 6
Practitioner's Compilation Report	7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 14
Notes to the Annual Financial Statements	15 - 16
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	17

Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB). The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB) 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, they set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

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

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

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

The annual financial statements set out on pages 8 to 16, which have been prepared on the going concern basis, were approved by the board of directors on 28 August 2026 and were signed on its behalf by:

Approval of annual financial statements

Mr M Reaper

Mr M Mabin

Fish Hoek

28 August 2026

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Fish Hoek Business Improvement District NPC for the year ended 30 June 2026.

1. Nature of business

Fish Hoek Business Improvement District NPC is involved in the revitalisation of the Fish Hoek Central Business District by promoting a safer, cleaner and improved business 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 the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB) and the requirements of the Companies Act 71 of 2008. 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
Mr M Mabin
Mr M Reaper
Mr C vd Merwe
Ms H Seymour

4. Auditors

Mark Lindon & Associates continued in office as auditors for the company for 2026.

5. 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.

6. Liquidity and solvency

The directors have performed the required liquidity and solvency tests required by the Companies Act 71 of 2008.

7. 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.

Independent Auditor's Report

To the Members of Fish Hoek Business Improvement District NPC

Opinion

We have audited the annual financial statements of Fish Hoek Business Improvement District NPC set out on pages 8 to 16, which comprise the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the 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 Fish Hoek Business Improvement District NPC as at 30 June 2026, and its financial performance and cash flows for the year then ended, in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act 71 of 2008.

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 Directors' Report as required by the Companies Act 71 of 2008. 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 IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act 71 of 2008, 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.

STUDIO 68B EDEN ON THE BAY, 5 BEACH ESTATE BOULEVARD, BIG BAY, 7441
Cell: 082 574 5646
Email: marklindon@mweb.co.za

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.



Mark Lindon & Associates
Per: Mark Lindon
Chartered Accountant (SA)
Registered Auditor
IRBA # 640832

28 August 2026
Cape Town

Hudson Accounting
Chartered Accountants (SA)
Registered Auditors

Corner 11th Ave and Kommetjie Rd, Fish Hoek
PO Box 22455, Fish Hoek, 7974
Tel: 021 782 9640
Fax: 021 782 9644
email: admin@hudsonaccounting.co.za

Practitioner's Compilation Report

To the Members of Fish Hoek Business Improvement District NPC

We have compiled the annual financial statements of Fish Hoek Business Improvement District NPC, as set out on pages 8 to 17, based on information you have provided. These annual financial statements comprise the statement of financial position of Fish Hoek Business Improvement District NPC as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these annual financial statements on the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these annual financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board.

Hudson Accounting

Hudson Accounting
DL Hickman
Chartered Accountant (SA)
SAICA #03099932

28 August 2026

Fish Hoek

Fish Hoek Business Improvement District NPC

(Registration number: 2000/031844/08; PBO 930022678)
Annual Financial Statements for the year ended 30 June 2026

Statement of Financial Position as at 30 June 2026

Figures in Rand	Note(s)	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	2	170,798	139,855
Current Assets			
Trade and other receivables	3	5,000	-
Prepayments	4	7,243	-
Cash and cash equivalents	5	3,567,712	3,207,136
		3,579,955	**3,207,136**
Total Assets		**3,750,753**	**3,346,991**
Equity and Liabilities			
Equity			
Retained surplus		3,649,052	3,292,735
Liabilities			
Current Liabilities			
Trade and other payables	6	101,701	54,256
Total Equity and Liabilities		**3,750,753**	**3,346,991**

Statement of Comprehensive Income

Figures in Rand	Note(s)	2026	2025
Revenue		1,974,227	1,477,344
Other income		125,189	134,716
Operating expenses		(1,743,099)	(1,587,003)
Operating surplus		**356,317**	**25,057**
Finance costs		-	(264)
Surplus for the year		**356,317**	**24,793**

Statement of Changes in Equity

Figures in Rand	Retained surplus	Total equity
Balance at 01 July 2024	**3,267,942**	**3,267,942**
Surplus for the year	24,793	24,793
Balance at 01 July 2025	**3,292,735**	**3,292,735**
Surplus for the year	356,317	356,317
Balance at 30 June 2026	**3,649,052**	**3,649,052**

Statement of Cash Flows

Figures in Rand	Note(s)	2026	2025
Cash flows from operating activities			
Cash generated from (used in) operations	9	358,867	(21,438)
Interest income		73,015	82,542
Finance costs		-	(264)
Net cash from operating activities		**431,882**	**60,840**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(71,306)	-
Total cash movement for the year		**360,576**	**60,840**
Cash and cash equivalents at the beginning of the year		3,207,136	3,146,296
Total cash at end of the year	5	**3,567,712**	**3,207,136**

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 IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB) and the Companies Act 71 of 2008. 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 profit or loss 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	Average useful life
Computer equipment	3 years
Security equipment	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 deficit 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 deficit when the item is derecognised.

Accounting Policies

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) 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 deficit.

1.4 Tax

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense. The company is exempt from paying income tax in terms of section 10(1)(cN) of the Income Tax Act.

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 deficit.

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 deficit.

1.6 Government grants

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

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

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

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

Accounting Policies

1.7 Revenue and other income

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts. Revenue comprises revenue income from ratepayers which is collected by the City of Cape Town on the company's behalf, net of retention revenue retained. The company also earns rental income which is recognised as other income.

1.8 Borrowing costs

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

1.9 Finance income

Finance income is recognised, in surplus or deficit, as it accrues, using the effective interest rate method, and comprises interest income earned on funds invested.

1.10 Unauthorised, irregular, fruitless and wasteful expenditure

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

Figures in Rand	2026	2025

2. Property, plant and equipment

	2026			2025		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
IT equipment	190,502	(188,110)	2,392	190,502	(185,503)	4,999
Concrete bins	10,418	(10,418)	-	10,418	(10,418)	-
Security equipment	701,445	(533,039)	168,406	630,139	(495,283)	134,856
Total	**902,365**	**(731,567)**	**170,798**	**831,059**	**(691,204)**	**139,855**

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
IT equipment	4,999	-	(2,607)	2,392
Security equipment	134,856	71,306	(37,756)	168,406
	139,855	**71,306**	**(40,363)**	**170,798**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Depreciation	Closing balance
IT equipment	7,606	(2,607)	4,999
Security equipment	187,186	(52,330)	134,856
	194,792	**(54,937)**	**139,855**

3. Trade and other receivables

Trade receivables - Mach1 rental	5,000	-

4. Prepayments

Insurance	7,243	-

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	2,398,478	2,110,917
Short-term deposits	1,169,234	1,096,219
	3,567,712	**3,207,136**

6. Trade and other payables

Trade payables	94,268	32,822
Amounts received in advance	-	5,000
VAT	7,433	16,434
	101,701	**54,256**

Notes to the Annual Financial Statements

Figures in Rand	2026	2025

7. Auditor's remuneration

Auditor's fees	16,100	15,350

8. Taxation

Non provision of tax

No provision has been made for 2026 tax as the company has no taxable income. The company is exempt from paying income tax in terms of section 10(1)(cN) of the Income Tax Act.

9. Cash generated from (used in) operations

Surplus for the year	356,317	24,793
Adjustments for non-cash items:		
Depreciation	40,363	54,937
Interest income	(73,015)	(82,542)
Finance costs	-	264
Changes in working capital:		
(Increase) decrease in trade and other payables	(5,000)	1,000
Increase in prepayments	(7,243)	-
Increase (decrease) in trade and other payables	47,445	(19,890)
	358,867	**(21,438)**

Detailed Income Statement

Figures in Rand	Note(s)	2026	2025
Revenue			
Additional rates received		1,908,475	1,393,198
Additional rates retentions received		65,752	84,146
		1,974,227	**1,477,344**
Other income			
Rental income		52,174	52,174
Interest income		73,015	82,542
		125,189	**134,716**
Operating expenses			
AGM expenses		7,761	1,083
Accounting fees		43,542	38,390
Advertising		10,214	19,809
Auditor's remuneration	7	16,100	15,350
Bank charges		10,924	10,043
Depreciation		40,363	54,937
Employee costs		694,709	627,302
Garden expenses		91,774	101,748
Insurance		6,896	6,678
Legal fees		-	348
Membership fees		300	300
Municipal expenses		7,965	6,003
Printing and stationery		-	210
Protective clothing		10,691	-
Rent paid		1,205	1,153
Repairs and maintenance		1,479	8,362
Security		788,421	688,273
Small assets < R7 000		8,221	-
Staff welfare		2,178	1,820
Telephone		-	4,812
Travel - local		356	382
		1,743,099	**1,587,003**
Operating surplus		**356,317**	**25,057**
Finance costs		-	(264)
Surplus for the year		**356,317**	**24,793**

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