

WYNBERG IMPROVEMENT DISTRICT NPC
(Registration number 2000/021770/08)
Annual financial statements
for the year ended 30 June 2024

These annual financial statements were prepared by:
AD Daly

Ratio Auditors Inc.
Chartered Accountants (SA)
Registered Auditors

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

General Information

Country of incorporation and domicile	South Africa
Directors	Pamela Anne Farrell Ian William Meredith Hurst Roelof Louis Barry Slabbert Timothy John Jackson Angelo Lanfranchi
Registered office	14 Piers Road Wynberg 7800
Auditors	Ratio Auditors Inc. Chartered Accountants (SA) Registered Auditors
Tax reference number	9287 164 14 0
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

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Level of assurance

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.

Preparer

AD Daly

WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

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

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

The directors have reviewed the company's cash flow forecast for the year to 30 June 2025 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 4 to 5.

The annual financial statements set out on pages 7 to 21, which have been prepared on the going concern basis, were approved by the board on and were signed on its behalf by:

Approval of annual financial statements







Roelof Louis Barry Slabbert



Angelo Lanfranchi



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 PO Box 12239, Die Boord, Stellenbosch, 7613

Independent Auditor's Report

To the Management of WYNBERG IMPROVEMENT DISTRICT NPC

Opinion

We have audited the annual financial statements of WYNBERG IMPROVEMENT DISTRICT NPC (the company) set out on pages 6 to 13, which comprise the statement of financial position as at 30 June 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of WYNBERG IMPROVEMENT DISTRICT NPC as at 30 June 2024, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "WYNBERG IMPROVEMENT DISTRICT NPC annual financial statements for the year ended 30 June 2024", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 17, which we obtained prior to the date of this report, and the Annual Report, which is expected to be made available to us after that date. 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 and will 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 on the other information obtained prior to the date of this auditor's report, 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.

Ratio Auditors Inc.

Registration number: 2013/102677/21 | Practice Number: 934-877 | Website: www.ratiogroup.co.za

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.


RATIO AUDITORS INC.
Registered Auditors
Per: T van der Merwe
Director

Date: 29/08/2024
STELLENBOSCH

Ratio Auditors Inc.

Registration number: 2013/102677/21 | Practice Number: 934-877 | Website: www.ratiogroup.co.za

Practitioner's Compilation Report

To the management of WYNBERG IMPROVEMENT DISTRICT NPC

We have compiled the annual financial statements of WYNBERG IMPROVEMENT DISTRICT NPC, as set out on pages 9 - 19, based on the information you have provided. These annual financial statements comprise the statement of financial position of WYNBERG IMPROVEMENT DISTRICT NPC as at 30 June 2024, the statement of profit or loss and other comprehensive income, 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 in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. 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 International Financial Reporting Standard for Small and Medium-sized Entities.

Alan D Daly

11 July 2024

DE BRUYN DALY CC
AD Daly
Member

WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of WYNBERG IMPROVEMENT DISTRICT NPC for the year ended 30 June 2024.

1. Nature of business

WYNBERG IMPROVEMENT DISTRICT NPC was incorporated in South Africa and provides top up services to the City of Cape Town and operates only in Wynberg, Cape Town.

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 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	Designation
Pamela Anne Farrell	Non-executive Independent
Ian William Meredith Hurst	Non-executive Independent
Roelof Louis Barry Slabbert	Executive
Timothy John Jackson	Non-executive Independent
Angelo Lanfranchi	Executive

4. Directors' interests in contracts

During the financial year, no contracts were entered into which directors or officers of the company had an interest and which significantly affected the business of the company.

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. 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 material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

7. Auditors

Ratio Auditors Inc. continued in office as auditors for the company for 2024.

WYNBERG IMPROVEMENT DISTRICT NPC

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Annual Financial Statements for the year ended 30 June 2024

Directors' Report

At the AGM, the shareholders will be requested to reappoint Ratio Auditors Inc. as the independent external auditors of the company and to confirm Mr T van der Merwe as the designated lead audit partner for the 2025 financial year.

WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

Statement of Financial Position as at 30 June 2024

Figures in Rand	Note(s)	2024	2023
Assets			
Non-Current Assets			
Property, plant and equipment	2	498,981	543,911
Current Assets			
Trade and other receivables	3	22,954	27,157
Cash and cash equivalents	4	2,887,196	2,454,061
		2,910,150	2,481,218
Total Assets		3,409,131	3,025,129
Equity and Liabilities			
Equity			
Retained income		3,407,936	3,019,003
Liabilities			
Current Liabilities			
Trade and other payables	5	1,195	6,126
Total Equity and Liabilities		3,409,131	3,025,129

WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand	Note(s)	2024	2023
Additional Rates Received	6	7,668,630	6,677,563
Operating expenses		(7,489,289)	(6,596,936)
Operating surplus	7	179,341	80,627
Investment revenue	8	209,628	152,810
Finance costs		(36)	(35)
Profit before taxation		388,933	233,402
Taxation	9	-	1,789
Surplus for the year		388,933	235,191
Other comprehensive income		-	-
Total comprehensive income for the year		388,933	235,191

WYNBERG IMPROVEMENT DISTRICT NPC

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Annual Financial Statements for the year ended 30 June 2024

Statement of Changes in Equity

	Total attributable to equity holders of the company	Total equity
Figures in Rand		
Balance at 01 July 2022	2,783,812	2,783,812
Surplus for the year	235,191	235,191
Other comprehensive income	-	-
Total comprehensive income for the year	235,191	235,191
Balance at 01 July 2023	3,019,003	3,019,003
Surplus for the year	388,933	388,933
Other comprehensive income	-	-
Total comprehensive income for the year	388,933	388,933
Balance at 30 June 2024	3,407,936	3,407,936

WYNBERG IMPROVEMENT DISTRICT NPC

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Annual Financial Statements for the year ended 30 June 2024

Statement of Cash Flows

Figures in Rand	Note(s)	2024	2023
Cash flows from operating activities			
Cash receipts from customers		7,668,630	6,677,563
Cash paid to suppliers and employees		(7,295,740)	(6,411,103)
Cash generated from operations	11	372,890	266,460
Interest income		209,628	152,810
Finance costs		(36)	(35)
Tax received		-	1,789
Net cash from operating activities		582,482	421,024
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(149,350)	(196,746)
Sale of property, plant and equipment	2	-	(1)
Net cash from investing activities		(149,350)	(196,747)
Total cash movement for the year		433,132	224,277
Cash at the beginning of the year		2,454,061	2,229,779
Total cash at end of the year	4	2,887,193	2,454,056

WYNBERG IMPROVEMENT DISTRICT NPC

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Annual Financial Statements for the year ended 30 June 2024

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 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 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	Depreciation method	Average useful life
Furniture and fixtures	Straight line	6 years
Trailer	Straight line	5 years
Office equipment	Straight line	5 years
IT equipment	Straight line	3 years
Signage	Straight line	10 years
Security asset	Straight line	5 years

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

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

WYNBERG IMPROVEMENT DISTRICT NPC

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Annual Financial Statements for the year ended 30 June 2024

Accounting Policies

1.1 Property, plant and equipment (continued)

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

1.2 Financial instruments

Initial measurement

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

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

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

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.3 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

WYNBERG IMPROVEMENT DISTRICT NPC

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Annual Financial Statements for the year ended 30 June 2024

Accounting Policies

1.4 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 profit or loss.

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

1.5 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

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

1.6 Borrowing costs

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

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Annual Financial Statements for the year ended 30 June 2024

Notes to the Annual Financial Statements

Figures in Rand

2024

2023

2. Property, plant and equipment

	2024			2023		
	Cost	Accumulated depreciation and impairments	Carrying value	Cost	Accumulated depreciation and impairments	Carrying value
Inverter and batteries	149,350	(14,530)	134,820	-	-	-
Furniture and fixtures	5,606	(5,602)	4	5,606	(5,602)	4
Trailer	74,513	(25,309)	49,204	74,513	(12,746)	61,767
Office equipment	6,403	(6,398)	5	6,403	(6,398)	5
IT equipment	17,546	(17,541)	5	17,546	(17,541)	5
Signage	6,262	(6,261)	1	6,262	(6,261)	1
Security assets	992,147	(677,205)	314,942	992,147	(510,018)	482,129
Total	1,251,827	(752,846)	498,981	1,102,477	(558,566)	543,911

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Inverter and Batteries	-	149,350	(14,530)	134,820
Furniture and fixtures	4	-	-	4
Trailer	61,767	-	(12,563)	49,204
Office equipment	5	-	-	5
IT equipment	5	-	-	5
Signage	1	-	-	1
Security assets	482,129	-	(167,187)	314,942
	543,911	149,350	(194,280)	498,981

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Furniture and fixtures	5	-	(1)	-	4
Motor vehicles	1	62,813	-	(1,047)	61,767
Office equipment	5	-	-	-	5
IT equipment	7	-	(2)	-	5
Signage	1	-	-	-	1
Security assets	527,730	133,933	-	(179,534)	482,129
	527,749	196,746	(3)	(180,581)	543,911

3. Trade and other receivables

Trade receivables	(2)	1
Prepayments - Rent, electricity and water	3,959	3,603
VAT	18,997	23,553
	22,954	27,157

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Annual Financial Statements for the year ended 30 June 2024

Notes to the Annual Financial Statements

Figures in Rand	2024	2023
4. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	235,999	12,455
Short term deposits	1,200,158	1,098,054
Other bank balances	1,451,039	1,343,552
	2,887,196	2,454,061
5. Trade and other payables		
Accruals	1,195	6,126
6. Revenue		
Additional Rates Received	7,142,153	6,591,453
Additional Rates Retention Received	526,477	86,110
	7,668,630	6,677,563
7. Operating surplus		
Operating surplus for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	26,202	24,720
Property, plant and equipment	-	(4)
Depreciation on property, plant and equipment	194,280	180,581
8. Investment revenue		
Interest revenue		
Bank	209,591	152,810
Interest SARS	37	-
	209,628	152,810
9. Taxation		
Major components of the tax income		
Current taxation		
South African normal tax - prior period (over) under provision	-	(1,789)
No provision has been made for 2024 tax as the company has no taxable income.		
10. Auditor's remuneration		
Fees	18,150	17,000

WYNBERG IMPROVEMENT DISTRICT NPC

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Annual Financial Statements for the year ended 30 June 2024

Notes to the Annual Financial Statements

Figures in Rand	2024	2023
11. Cash generated from operations		
Surplus before taxation	388,933	233,402
Adjustments for:		
Depreciation and amortisation	194,280	180,581
Loss on sale of assets	-	4
Interest received	(209,628)	(152,810)
Finance costs	36	35
Changes in working capital:		
Trade and other receivables	4,200	3,906
Trade and other payables	(4,931)	1,342
	372,890	266,460

12. Categories of financial instruments

	Note(s)	Financial assets at fair value through profit or loss	Debt instruments at amortised cost	Financial liabilities at amortised cost	Equity and non financial assets and liabilities	Total
Categories of financial instruments - 2024						
Assets						
Non-Current Assets						
Property, plant and equipment	2	-	-	-	498,981	498,981
Current Assets						
Trade and other receivables	3	-	-	-	22,956	22,956
Cash and cash equivalents	4	-	2,887,196	-	-	2,887,196
		-	2,887,196	-	22,956	2,910,152
Total Assets		-	2,887,196	-	521,937	3,409,133
Equity and Liabilities						
Equity						
Equity Attributable to Equity Holders of Parent:						
Accumulated profit		-	-	-	3,407,936	3,407,936
Total Equity		-	-	-	3,407,936	3,407,936
Liabilities						
Current Liabilities						
Trade and other payables	5	-	-	1,195	-	1,195
Total Liabilities		-	-	1,195	-	1,195
Total Equity and Liabilities		-	-	1,195	3,407,936	3,409,131

WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

Notes to the Annual Financial Statements

Categories of financial instruments - 2023

Assets

Non-Current Assets

Property, plant and equipment	2	-	-	-	543,911	543,911
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Current Assets

Trade and other receivables	3	-	-	-	27,156	27,156
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Cash and cash equivalents	4	-	2,454,061	-	-	2,454,061
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		-	2,454,061	-	27,156	2,481,217
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Total Assets		-	2,454,061	-	571,067	3,025,128
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Equity and Liabilities

Equity

Equity Attributable to Equity

Holders of Parent:

Accumulated profit		-	-	-	3,019,003	3,019,003
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Total Equity		-	-	-	3,019,003	3,019,003
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Liabilities

Current Liabilities

Trade and other payables	5	-	-	6,126	-	6,126
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Total Liabilities		-	-	6,126	-	6,126
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Total Equity and Liabilities		-	-	6,126	3,019,003	3,025,129
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WYNBERG IMPROVEMENT DISTRICT NPC

(Registration number: 2000/021770/08)

Annual Financial Statements for the year ended 30 June 2024

Detailed Income Statement

Figures in Rand	Note(s)	2024	2023
Revenue			
Additional Rates Received		7,142,153	6,591,453
Additional Rates Retention Received		526,477	86,110
	6	7,668,630	6,677,563
Operating expenses			
Accounting fees		22,161	22,028
Administration and management fees		1,071,900	1,001,700
Advertising costs		5,740	5,056
Auditor's remuneration	10	18,150	17,000
Bank charges		2,592	2,064
Cleaning services		1,418,825	1,285,800
Company secretarial		1,950	-
Depreciation, amortisation and impairments		194,280	180,581
Environmental upgrading		17,490	29,322
Insurance		18,336	17,141
Law enforcement officers		451,540	427,680
Marketing and promotions		55,000	467
Municipal expenses		49,973	18,510
Office rental		26,202	24,720
Profit and loss on sale of assets and liabilities		-	4
Projects		387,670	-
Public safety		3,465,456	3,205,368
Public safety - CCTV monitoring		134,935	196,987
Repairs and maintenance		20,352	2,693
Social upliftment		66,367	106,930
Telecommunication		18,000	18,000
Urban maintenance		42,370	34,885
		7,489,289	6,596,936
Operating surplus	7	179,341	80,627
Investment income		209,628	152,810
Finance costs		(36)	(35)
		209,592	152,775
Profit before taxation		388,933	233,402
Taxation	9	-	1,789
Surplus for the year		388,933	235,191

Audit Trail

29/08/2024 13:21:33 SAST+0200: Status marked as complete.
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29/08/2024 13:21:19 SAST+0200: tian@ratiogroup.co.za (Tian van der Merwe) accepted QuicklySign Terms and Conditions 41.164.194.34
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Supporting documentation

Supporting documents that were uploaded, as part of the signing process, can be found on document page online.

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