

**Brackenfell Business Improvement District NPC  
(Registration number 2014/155124/08)  
Annual Financial Statements  
for the year ended 30 June 2024**

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Non-profit organisation
<b>Directors</b>	AJ de Klerk JA van der Merwe KL van der Merwe PJ Syfert
<b>Registered office</b>	Unit 5 Higro Park Fourie Street Brackenfell Western Cape 7560
<b>Postal address</b>	PO Box 1738 Brackenfell 7561
<b>Bankers</b>	First National Bank - a division of FirstRand Bank Limited
<b>Auditors</b>	Haumann Rodger Bellville Incorporated Chartered Accountants (SA)
<b>Company registration number</b>	2014/155124/08
<b>Tax reference number</b>	9100/711/19/2
<b>Level of assurance</b>	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
<b>Preparer</b>	The annual financial statements were internally compiled by: JW Trytsman Chartered Accountants (SA)
<b>Issued</b>	23 July 2024

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Index

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

	<b>Page</b>
Directors' Responsibilities and Approval	3
Directors' Report	4
Independent Auditor's Report	5 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 13
Notes to the Annual Financial Statements	14 - 15

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Directors' Responsibilities and Approval

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

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

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

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

The directors have reviewed the company's cash flow forecast for the year to 30 June 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 page 5 - 6.

The annual financial statements set out on page s 7 to 15, which have been prepared on the going concern basis, were approved by the board of directors on \_\_\_\_\_ and were signed by:

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**AJ de Klerk**

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**JA van der Merwe**

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**KL van der Merwe**

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**PJ Syfert**

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Directors' Report

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The directors have pleasure in submitting their report on the annual financial statements of Brackenfell Business Improvement District NPC for the year ended 30 June 2024.

### 1. Incorporation

The company was incorporated on 11 August 2014 and obtained its certificate to commence business on the same day.

### 2. Nature of business

Brackenfell Business Improvement District NPC was incorporated in South Africa with interests in the non-profit industry. The company operates in the Western Cape of South Africa.

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

### 3. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

### 4. Auditors

Haumann Rodger Bellville Incorporated continued in office as auditors for the company for 2024.

### 5. Secretary

The company secretary is AJ de Klerk.

### 6. Directors

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

AJ de Klerk

JA van der Merwe

KL van der Merwe

NI Choveaux

PJ Syfert

#### Changes

Appointed - 11 June 2024

Resignation - 23 October  
2023

Appointed - 11 June 2024

### 7. 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.

### 8. 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.



## Independent Auditor's Report

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### To the Management of Brackenfell Business Improvement District NPC

#### Opinion

We have audited the annual financial statements of Brackenfell Business Improvement District NPC (the company) set out on pages 7 to 15, 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 Brackenfell Business 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 "Brackenfell Business 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 pages 8 to 15. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

## **Independent Auditor's Report**

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### **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.

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**Haumann Rodger Bellville Incorporated**  
**W Pienaar**  
**Registered Auditors**

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**Bellville**

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

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
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	632 431	626 548
<b>Current Assets</b>			
Cash and cash equivalents	3	1 986 728	1 528 378
<b>Total Assets</b>		<b>2 619 159</b>	<b>2 154 926</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		2 598 751	2 136 756
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	4	20 408	18 170
<b>Total Equity and Liabilities</b>		<b>2 619 159</b>	<b>2 154 926</b>



# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Statement of Comprehensive Income

Figures in Rand	Note(s)	2024	2023
<b>Revenue</b>			
Additional rates received		3 978 480	3 751 350
Additional rates retention received		181 645	14 034
	5	<b>4 160 125</b>	<b>3 765 384</b>
<b>Other income</b>			
Recoveries		28 866	-
<b>Operating expenses</b>			
Accounting fees		8 350	2 595
Advertising		4 690	6 185
Auditors remuneration	7	11 120	10 493
Bank charges		3 015	4 144
Cleaning		245 515	213 778
Computer expenses		13 558	9 455
Depreciation, amortisation and impairments		250 120	170 803
Employee costs		485 678	453 435
Environmental upgrading		26 420	9 957
Insurance		30 119	26 027
Lease rentals on operating lease		82 266	76 266
Meeting expenses		938	-
Minor tools and equipment		3 678	3 084
Motor vehicle expenses		3 682	3 278
Municipal expenses		14 322	11 868
Petrol and oil		157 840	171 829
Printing and stationery		1 846	2 982
Promotions		-	675
Protective clothing		2 306	2 833
Public safety and monitoring		79 800	86 394
Refreshments		-	811
Repairs and maintenance		10 835	9 329
Security		2 385 579	2 215 195
Social upliftment cleaners		4 000	-
Subscriptions		10 095	11 923
Telephone and fax		21 838	53 034
Urban management		9 509	-
		<b>3 867 119</b>	<b>3 556 373</b>
<b>Operating surplus</b>			
		<b>321 872</b>	<b>209 011</b>
Investment income		140 117	98 296
Finance costs		-	(537)
		<b>140 117</b>	<b>97 759</b>
<b>Total comprehensive income for the year</b>		<b>461 989</b>	<b>306 770</b>

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
<b>Balance at 01 July 2022</b>	<b>1 829 986</b>	<b>1 829 986</b>
<b>Total comprehensive income for the year</b>	<b>306 770</b>	<b>306 770</b>
<b>Balance at 01 July 2023</b>	<b>2 136 756</b>	<b>2 136 756</b>
<b>Total comprehensive income for the year</b>	<b>461 989</b>	<b>461 989</b>
<b>Balance at 30 June 2024</b>	<b>2 598 745</b>	<b>2 598 745</b>

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Statement of Cash Flows

Figures in Rand	Note(s)	2024	2023
<b>Cash flows from operating activities</b>			
Cash receipts from customers		4 188 991	3 863 680
Cash paid to suppliers and employees		(3 614 755)	(3 497 688)
Cash generated from operations	8	574 236	365 992
Interest income		140 117	98 296
Finance costs		-	(537)
<b>Net cash from operating activities</b>		<b>714 353</b>	<b>463 751</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(256 003)	(327 218)
<b>Cash flows from financing activities</b>			
Net movement on other financial liabilities		-	(50 823)
<b>Total cash movement for the year</b>		<b>458 350</b>	<b>85 710</b>
Cash and cash equivalents at the beginning of the year		1 528 378	1 442 668
<b>Total cash at end of the year</b>	3	<b>1 986 728</b>	<b>1 528 378</b>

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Accounting Policies

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

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, 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.

##### Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

#### 1.2 Financial instruments

##### Initial measurement

Financial instruments held by the company are classified in terms of Section 11 and Section 12 of the International Financial Reporting Standard for Small and Medium-sized Entities.

Financial instruments are recognised initially when the company becomes a party to the contractual provision of the instruments.

Financial instruments are initially measured at the transaction price, 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.

For financial instruments which are not measured at fair value through profit or loss, transaction costs are included in the initial measurement of the 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.

##### Subsequent measurement

Financial assets are subsequently measured at amortised cost using the effective interest method, less accumulated impairment losses.

Financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### 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.

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Accounting Policies

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### 1.2 Financial instruments (continued)

#### Impairment of financial assets

At each reporting date, the carrying amounts of financial assets at amortised cost 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.

Impairment losses are reversed when the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised. The reversal is subject to the restriction that the carrying amount of the financial assets at the date of the impairment is reversed shall not exceed what the carrying amount would have been had the impairment loss not been recognised. Reversals of impairment losses are recognised in profit or loss.

#### Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial asset have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Financial liabilities are derecognised when the obligation is discharged, cancelled or expires.

### 1.3 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.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

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:

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<b>Item</b>	<b>Depreciation method</b>	<b>Average useful life</b>
Other fixed assets	Straight line	5 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	5 years
IT equipment	Straight line	3 years
Security systems removable	Straight line	5 years
Other property, plant and equipment	Straight line	4 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.

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Accounting Policies

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### 1.3 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.

### 1.4 Tax

#### Current tax assets and liabilities

An entity approved by SARS under section 30B and whose receipts and accruals are exempt from income tax under section 10(1)(d)(iii).

### 1.5 Employee benefits

#### Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

### 1.6 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised.

### 1.7 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.

# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

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 or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Other fixed assets	50 158	(50 155)	3	50 158	(50 155)	3
Motor vehicles	376 860	(358 368)	18 492	376 860	(284 609)	92 251
Office equipment	34 006	(21 855)	12 151	34 006	(20 919)	13 087
IT equipment	53 895	(53 889)	6	53 895	(47 626)	6 269
Security systems removable	2 144 667	(1 598 584)	546 083	1 950 823	(1 435 897)	514 926
Other property, plant and equipment	147 376	(91 680)	55 696	85 217	(85 205)	12
<b>Total</b>	<b>2 806 962</b>	<b>(2 174 531)</b>	<b>632 431</b>	<b>2 550 959</b>	<b>(1 924 411)</b>	<b>626 548</b>

#### Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Other fixed assets	3	-	-	3
Motor vehicles	92 251	-	(73 759)	18 492
Office equipment	13 087	-	(936)	12 151
IT equipment	6 269	-	(6 263)	6
Security systems removable	514 926	193 843	(162 686)	546 083
Other property, plant and equipment	12	62 159	(6 475)	55 696
	<b>626 548</b>	<b>256 002</b>	<b>(250 119)</b>	<b>632 431</b>

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

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	3	-	-	3
Motor vehicles	166 010	-	(73 759)	92 251
Office equipment	5	16 841	(3 759)	13 087
IT equipment	12 532	-	(6 263)	6 269
Security systems removable	291 571	310 377	(87 022)	514 926
Other property, plant and equipment	12	-	-	12
	<b>470 133</b>	<b>327 218</b>	<b>(170 803)</b>	<b>626 548</b>

### 3. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	3 601	3 601
Bank balances	1 958 155	1 499 805
Short-term deposits	24 972	24 972
	<b>1 986 728</b>	<b>1 528 378</b>

### 4. Trade and other payables

VAT	20 408	18 170
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# Brackenfell Business Improvement District NPC

(Registration number: 2014/155124/08)

Annual Financial Statements for the year ended 30 June 2024

## Notes to the Annual Financial Statements

Figures in Rand	2024	2023
<b>5. Revenue</b>		
Additional rates received	3 978 480	3 751 350
Additional rates retention received	181 645	14 034
	<b>4 160 125</b>	<b>3 765 384</b>
As at 30 June 2024 the total retention held by the City of Cape Town amounted to R123,046.00		
<b>6. Other income</b>		
Recoveries	28 866	-
<b>7. Auditor's remuneration</b>		
Fees	11 120	10 493
<b>8. Cash generated from operations</b>		
Net surplus	461 989	306 770
<b>Adjustments for:</b>		
Depreciation and amortisation	250 120	170 803
Rounding of cash flow	6	1
Investment income	(140 117)	(98 296)
Finance costs	-	537
<b>Changes in working capital:</b>		
Increase (decrease) in trade and other payables	2 238	(13 823)
	<b>574 236</b>	<b>365 992</b>

## 9. 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.