

# WOODSTOCK IMPROVEMENT DISTRICT NPC

## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

REGISTRATION NUMBER	2006/015254/08
PUBLIC BENEFIT ORGANISATION NUMBER	930 039 247
DIRECTORS	S Botha B Echardt M Joonus J Krohn A Potgieter A Shapiro C Swarbreck
NATURE OF BUSINESS	Improving and Promoting the Special Rating Area of Woodstock
BUSINESS ADDRESS	172 Victoria Road Woodstock 7925
AUDITORS	Harry Curtis & Co.

CONTENTS	<u>Page</u>
Directors Responsibilities and Approval	2
Report of the Compiler	3
Report of the Independent Auditors	4 - 5
Report of the Directors	6
Statement of Financial Position	7
Statement of Income and Retained Earnings	8
Statement of Cash Flows	9
Accounting Policies	10 - 11
Notes to the Annual Financial Statements	12 - 13

# WOODSTOCK IMPROVEMENT DISTRICT NPC

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

## DIRECTORS RESPONSIBILITIES AND APPROVAL

The directors are required in terms of the Companies Act, No 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 their 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 International Financial Reporting Standards for Small and Medium-Sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities and in the manner required by the Companies Act 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 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 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 and 5.

The financial statements set out on pages 7 to 13, which have been prepared on the going concern basis, were approved by the directors and signed accordingly.

  
\_\_\_\_\_  
DIRECTOR  
\_\_\_\_\_  
DIRECTOR

21 August 2019

**SIGNATURE**

**CONSULTING (PTY) LTD**  
**CHARTERED ACCOUNTANTS (SA)**

Company Reg No: 2019/036209/07  
SAICA Reg No : 20014195

P O Box 53067, Kenilworth, 7745  
4 Adelaide Road, Plumstead, 7800

Telephone : (021) 762 0255  
Facsimile : (021) 797 6041  
Email : office@signacons.co.za

## **COMPILERS REPORT**

**To the Directors of**

### **WOODSTOCK IMPROVEMENT DISTRICT NPC**

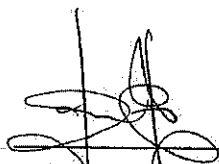
We have compiled the accompanying annual financial statements of Woodstock Improvement District NPC based on information you have provided. These annual financial statements comprise the statement of financial position as at 30 June 2019, the statement of income and retained earnings and the statement of cash flows for the year then ended, a summary of significant accounting policies and notes to the financial statements.

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

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities and in the manner required by the Companies Act, No 71 of 2008. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These 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 financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities and in the manner required by the Companies Act, No 71 of 2008.

  
**J Oelofse**  
**Chartered Accountant (SA)**

**21 August 2019**

Director : J Oelofse BCompt (Hons) CA (SA)

## HARRY CURTIS & CO

Chartered Accountants

Registered Auditors

SACA Reg No : 001 30106

IRBA Reg No : 935050

P O Box 58067, Kenilworth, 7745

4 Adelaide Road, Plumstead, 7800

Telephone : (021) 762 0255

Facsimile : (021) 797 6041

Email : [office@curtisco.co.za](mailto:office@curtisco.co.za)

Website : [www.harrycurtisco.co.za](http://www.harrycurtisco.co.za)

## INDEPENDENT AUDITORS REPORT

### To the Members of

### WOODSTOCK IMPROVEMENT DISTRICT NPC

#### Opinion

We have audited the financial statements of Woodstock Improvement District NPC set out on pages 7 to 13, which comprise the statement of financial position as at 30 June 2019, the statement of income and retained earnings, the statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Woodstock Improvement District NPC as at 30 June 2019, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards 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 (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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 the ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants *Code of Ethics for Professional Accountants*. 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 of South Africa. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards 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 are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Practitioner : H D Curtis B.Com.CA (SA)

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

Our objectives are to obtain reasonable assurance about whether the 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 ISAs 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.

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

- ♦ Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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.



Harry Curtis & Co  
H D Curtis  
Registered Auditor  
(Registration No : 639206)

21 August 2019

4 Adelaide Road  
PLUMSTEAD  
7800

# **WOODSTOCK IMPROVEMENT DISTRICT NPC**

## **ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

### **REPORT OF THE DIRECTORS**

The directors hereby present their report on the annual financial statements for the year ended 30 June 2019.

#### **NATURE OF BUSINESS**

The Woodstock Improvement District NPC is a non-profit company set up in terms of the municipal by-laws of the City of Cape Town (CoCT) which acts as the management body in respect of the Special Rating Area (SRA) determined by the CoCT in terms of section 22 of the Property Rates Act in respect of a defined geographical area. The source of revenue of the company is service fees billed by the CoCT to the registered property owners of Woodstock which funds are utilised to enhance and supplement services provided by CoCT. These services include facilitating investment in the SRA, facilitating a co-operative approach between the City and the private sector in the provision of municipal services, halting the degeneration and facilitating the upliftment of distressed areas in the SRA and promoting economic growth and sustainable development in the SRA.

#### **FINANCIAL RESULTS**

The financial position and operating results of the company for the year ended 30 June 2019 are adequately reflected in the accompanying annual financial statements.

#### **EVENTS SUBSEQUENT TO THE YEAR**

No material fact or circumstance has occurred between the accounting date and the date of this report which affect the financial position of the company as reflected in these financial statements.

#### **DIRECTORS**

The names of the directors at the financial year end are reflected on page 1. The following appointments and resignations took place on 19 November 2018 :

##### Appointments

S Botha  
B Echardt  
J Krohn  
A Shapiro

##### Resignations

T Baartman  
J Betts  
T Glick  
A van Heerden

#### **BUSINESS, REGISTERED AND POSTAL ADDRESSES**

##### Business and Registered

172 Victoria Road  
Woodstock  
7925

##### Postal


P O Box 444  
Woodstock  
7915

#### **AUDITORS**

Harry Curtis & Co continued as the company auditors for the year under review.

  
\_\_\_\_\_  
DIRECTOR

21 August 2019

  
\_\_\_\_\_  
DIRECTOR

**WOODSTOCK IMPROVEMENT DISTRICT NPC**  
**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

**STATEMENT OF FINANCIAL POSITION**

	<u>Notes</u>	<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b><u>ASSETS</u></b>			
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	1	640,625	79,329
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	2	1,718,144	2,187,009
Trade and Other Receivables	3	1,687,135 31,009	2,158,423 28,586
		<u>2,358,769</u>	<u>2,266,338</u>
<b><u>RESERVES AND LIABILITIES</u></b>			
<b>RESERVES</b>			
Retained Income		2,313,287	2,242,124
<b>NON CURRENT LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Project Funds	4	45,482	24,214
Trade and Other Payables	5	(1,914) 47,396	(1,952) 26,166
		<u>2,358,769</u>	<u>2,266,338</u>

# WOODSTOCK IMPROVEMENT DISTRICT NPC

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

## STATEMENT OF INCOME AND RETAINED EARNINGS

	<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b>INCOME</b>	<b>5,178,698</b>	<b>5,126,330</b>
Revenue - Service Fees	4,829,117	4,472,814
Other Income	349,581	653,516
Interest Received	85,918	103,088
Rent Received	-	79,311
Retention of Service Fees Refunded	263,663	471,117
<b>EXPENDITURE</b>	<b>5,107,535</b>	<b>4,865,569</b>
Accounting, Tax and Secretarial Fees	66,500	63,562
Administration and Management Fees	675,374	627,206
Advertising and Promotions	13,174	21,093
Audit Fee	15,000	18,200
Bank Charges	3,624	4,124
Community Services	895,293	904,455
Cleaning Services	715,240	675,218
Law Enforcement	178,560	218,190
Social Upliftment	1,493	11,047
Computer and Website Expenses	104,417	132,000
Depreciation	37,559	19,084
Insurance	13,877	7,172
Municipal Expenses	32,084	47,501
Printing, Stationery, Postage and Courier	10,452	25,315
Project Expenses	90,130	-
Repairs, Maintenance and Replacements	1,185	31,482
Rent	185,784	241,550
Equipment	21,968	20,460
Offices and Parking	163,816	221,090
Salaries and Wages	299,856	258,957
Security	2,582,790	2,414,988
Staff Training	16,182	-
Staff Welfare and Refreshments	21,882	14,080
Telephone, Internet and Communications	42,372	34,800
<b>NET INCOME FOR THE YEAR</b>	<b>71,163</b>	<b>260,761</b>
<b>RETAINED INCOME AT THE BEGIN OF THE YEAR</b>	<b>2,242,124</b>	<b>1,981,363</b>
<b>RETAINED INCOME AT THE END OF THE YEAR</b>	<b>2,313,287</b>	<b>2,242,124</b>



**WOODSTOCK IMPROVEMENT DISTRICT NPC**  
**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

**STATEMENT OF CASH FLOWS**

	<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income for the Year	71,163	260,761
Adjustments :	(48,359)	(84,004)
Interest Received	(85,918)	(103,088)
Depreciation	37,559	19,084
<b>Working Capital Changes</b>	18,845	5,432
Trade and Other Receivables	(2,423)	50,414
Project Funds	38	(1,952)
Trade and Other Payables	21,230	(43,030)
<b>Cash Generated from Operating Activities</b>	41,649	182,189
Interest Received	85,918	103,088
	<u>127,567</u>	<u>285,277</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to Property, Plant and Equipment	<u>(598,855)</u>	<u>(58,654)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<u>-</u>	<u>-</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	(471,288)	226,623
<b>CASH AND CASH EQUIVALENTS AT BEGIN OF YEAR</b>	2,158,423	1,931,800
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>1,687,135</u>	<u>2,158,423</u>

# WOODSTOCK IMPROVEMENT DISTRICT NPC

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

## ACCOUNTING POLICIES

### Presentation of Financial Statements

The annual financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities and in the manner required by the Companies Act, No 71 of 2008. The financial statements are prepared on the historical cost basis and incorporate the principal accounting policies set out below. These accounting policies are consistent, in all material respects, with those applied in the previous year.

### Recognition of Assets and Liabilities

Assets are recognised if they meet the definition of an asset, it is probable that future economic benefits associated with the asset will flow to the company and the cost or fair value can be measured reliably.

Liabilities are only recognised if they meet the definition of a liability, it is probable that future economic benefits associated with the liability will flow from the company and the cost or fair value can be measured reliably.

### Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, or for rental to others or for administrative purposes, and are expected to be used over a period of more than one year.

Costs include all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided, using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows :

<u>Item</u>	<u>Average Useful Life</u>
Furniture and Fittings	6 years
Office Equipment	3 years
Security Cameras and Equipment	20 years
Trailer	10 years

### Financial Instruments

Financial instruments recognised on the statement of financial position include trade receivables, cash and cash equivalents and trade payables.

### Trade and Other Receivables

Trade and other receivables are stated at cost less an allowance for doubtful debts. The allowance raised is the amount needed to reduce the carrying value to the expected future cash flows.

# **WOODSTOCK IMPROVEMENT DISTRICT NPC**

**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

## **ACCOUNTING POLICIES**

### **Cash and Cash Equivalents**

Cash comprises cash on hand and deposits at call with banks. Cash equivalents comprise highly liquid investments that are convertible to cash with insignificant risk of changes in value. Cash and cash equivalents are measured at fair value.

### **Trade and Other Payables**

Trade and other payables are measured at fair value.

### **Leases**

Operating leases are charged to the statement of income and retained earnings in terms of the lease agreement and not on a straight-line basis over the period of the lease required in terms of International Financial Reporting Standards for Small and Medium-Sized Entities, as the implications are not material, relevant and understandable to users of the financial statements.

### **Revenue Recognition**

Revenue comprises service fees invoiced by the City of Cape Town to property owners in the special rating area of Woodstock.

In accordance with the financial agreement with the City of Cape Town, the City pays over 97% of the annual budget to the company in 12 monthly instalments and retains 3% as a provision for bad debts. Per the agreement, retentions exceeding 75% of the accumulated arrears at the end of the financial year, are refunded to the company.

### **Taxation**

The company has been approved as a public benefit organisation (PBO) by the Commissioner of the South African Revenue Services. In terms of Section 30(3) of the Income Tax Act, the income of any PBO is exempt from income tax to the extent that it has not arisen from any integral, occasional or approved business or trading activity. In terms of Section 10(1)(cN) regarding any taxable business or trading income of a PBO, the greater of 5% of the trading income, or R200,000, is tax free. The taxable portion of a PBO's trading income is taxed at 28%.

**WOODSTOCK IMPROVEMENT DISTRICT NPC**  
**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS**

			<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b>1. PROPERTY, PLANT AND EQUIPMENT</b>				
	<u>Cost</u>	<u>Accum Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Furniture and Fittings	50,439	45,752	4,687	12,316
IT Equipment	65,713	61,176	4,537	9,033
Security Cameras and Equipment	598,855	16,986	581,869	-
Trailer	84,480	34,948	49,532	57,980
	<u>799,487</u>	<u>158,862</u>	<u>640,625</u>	<u>79,329</u>

The Net Book Value of Property, Plant and Equipment is reconciled as follows :

	<u>Net Book Value at Begin of Year</u>	<u>Additions / (Disposals)</u>	<u>Depreciation</u>	<u>Net Book Value at End of Year</u>
Furniture and Fittings	12,316	-	7,629	4,687
IT Equipment	9,033	-	4,496	4,537
Security Cameras and Equipment	-	598,855	16,986	581,869
Trailer	57,980	-	8,448	49,532
	<u>79,329</u>	<u>598,855</u>	<u>37,559</u>	<u>640,625</u>

**2. CASH AND CASH EQUIVALENTS**

Current Account	157,315	479,768
Money Market Account	1,528,234	1,677,316
Petty Cash	1,586	1,339
	<u>1,687,135</u>	<u>2,158,423</u>

**3. TRADE AND OTHER RECEIVABLES**

Deposits	13,000	13,000
Rent Prepaid	18,009	15,586
	<u>31,009</u>	<u>28,586</u>

**4. PROJECT FUNDS**

Abigail Social Fund	(1,914)	(3,452)
Year End Function Fund	-	1,500
	<u>(1,914)</u>	<u>(1,952)</u>

**WOODSTOCK IMPROVEMENT DISTRICT NPC**  
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS**  
(Continued)

	<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b>5. TRADE AND OTHER PAYABLES</b>		
Value Added Tax	30,161	11,792
Accrued Payroll Expenses	10,355	7,999
Trade Payables	6,880	6,375
	<u>47,396</u>	<u>26,166</u>
<b>6. COMMITMENTS</b>		
<u>Operating Lease</u>		
Minimum Lease Payment Due		
2019 Financial Year	-	186,175
2020 Financial Year	80,137	
2020 to 2022 Financial Years	-	124,280
2021 to 2022 Financial Years	44,143	-
	<u>124,280</u>	<u>310,455</u>
Operating lease payments represent rentals payable by the company for use of offices and parking. Leases are negotiated for an average term of seven years and rentals are fixed for an average of three years.		
<b>7. RELATED PARTIES</b>		
<u>Relationship</u>		
Relationship by virtue of Key Management (C Lloyd) Member of Key Management		Lloyd's Project Management CC C Lloyd (General Manager)
Related party balance and transactions with key management personnel of the company or its parent.		
<u>Related Party Transactions</u>		
Administration Fees paid to Related Party		
Lloyd's Project Management Close Corporation	<u>675,374</u>	<u>627,206</u>

**8. TAXATION**

The company has been approved as a public benefit organisation (PBO) by the Commissioner of the South African Revenue Service. In terms of Section 30(3) of the Income Tax Act, the income of any PBO is exempt from income tax to the extent that it has not arisen from any integral, occasional or approved business or trading activity. In terms of Section 10(1)(cN) regarding any taxable business or trading income of a PBO, the greater of 5% of the trading income, or R200,000, is tax free. The taxable portion of a PBO's trading income is taxed at 28%. No provision has been made for taxation as the company's income for the year was exempt from income tax.

# The Woodstock Improvement District NPC

T: 0214627321 / F: 086 553 2122  
24h Security Control Room  
controlroom@wid.co.za / T: 0214621205



Shop 1, De Waal House  
172 Victoria Road, Woodstock, 7925  
PO Box 444, Woodstock, 7915  
www.wid.co.za

## ANNUAL GENERAL MEETING

14 NOVEMBER 2019

WID OFFICES WOODSTOCK

AT

17H00

### Attendees of registered members of the Section 21 Company

Name of Property Owners Business	Representative
Crown Flowers	Jackie Krohn
Woodstock Hub	Arnold Shapiro
Dormell Properties	Stefan Botha
Albert Road Property Trust	Errol Antsey
Nanini 167 CC	Crispian Swarbreck
Growth Point Properties	Minko Rynkiewicz
New Heights 234 (Pty) Ltd	Willem Otten
Bastog Investmenst CC	Trevor Bastick
Bastog Investments CC	Roy Bastick
Oasis Properties	Reeza Seedat
Hard Copy Trading	Proxy (Chris / Jackie)
The Toshman Trust	Proxy (Chris / Jackie)
Mr. GL Africa	Proxy (Chris / Jackie)
Treaty Investments	Proxy (Chris / Jackie)
The Jake Africa Trust	Proxy (Chris / Jackie)
Tamric Trust	Proxy (Morne van Staden)

Fantastic Investments	Proxy (Chris / Jackie)
The Boulevard Park Trust	Proxy (Arnold Shapiro)
Redefine Properties	Proxy (Arnold Shapiro)
Tristan Export	Proxy (Chris / Jackie)
Mr AR Wepener	Proxy (Chris / Jackie)
Zhaun Ahmed Family Trust	Proxy (Lucas Joubert)

- (A quorum was established as 22 of 63 members are in attendance)

#### **Attendees of non-registered members**

Name of Company	Representative
City of Cape Town	Eddie Scott
City of Cape Town	Cllr. Errol Antsey
City of Cape Town	Joepie Joubert
Ikhasa	Dominika Jablonska
Law Enforcement	Inspector Mc Intosh
City of Cape Town	Dave Bryant
Woodstock SAPS	H. Malila
Woodstock SAPS	J. Pedlo
Places Plus	Alan Cameron

#### **Welcome and Apologies**

Jackie welcomed all present and apologies were noted. A special welcome to people of the Inter-Services Liaison from the City of Cape Town as well as councillor Errol Antsey and councillor Dave Bryant.

Apology from James Blain.

#### **Introduced and welcomed the new members:**

3 New members have been noted

#### **Members that have stepped down: (No longer own commercial property in Woodstock)**

9 members have stepped down in the last year.

### **Acceptance of Previous Minutes:**

Previous AGM minutes were approved.

### **Chairman's Report**

Jackie read the Chairman's report – see attached below.

### **WID Managers Feedback:**

Chris gave the members an oversight of our statistics for Cleansing and Security 2018-2019, Law Enforcement as well as a synopsis of Social Department 2018-2019. Following up on the CCTV cameras which is being monitored in our offices. We have been supporting SAPS with footage. As well as businesses who contact us for footage unfortunately businesses cannot view the footage without the presence of SAPS. We've had some issues regarding the manpower to monitor the cameras. We are looking into relieving this by looking at the coming budget for the new year.

There is also a concern with regards to the theft and replacement of drain covers in the area. John, our operational manager has initiated a temporary solution while there is a wait on council. He would like to thank Baltic Timbers for their donation of wooden boards that are being placed over the drains and are now ensuring no member of the public will be in danger of hurting themselves.

I would like to extend a word of gratitude to both Stefan and Pierre for their assistance with regards to formalising a properly monitored car guard system for Albert Road as there have been a number of issues with them especially around the Old Biscuit Mill with regards to intimidation and harassment of clients. The idea is to give them proper name tags and they will be registered with SAPS all transgressors will have their bibs and name tags removed.

In addition to our two phases of 6 and 6 cameras we have confirmation from Councillor Dave Bryant that the City will be sponsoring us with 4 LPR cameras. This will be License Plate Recognition Cameras which will be put up in strategic spots entering and leaving Woodstock. We will eventually look at more hotspots and check what money we have and see if we can add more cameras to our area.

Chris advised that the social officer Abigail requested that the members and public be informed about the current ongoing lawsuit between the vagrants and City of Cape town and CCID. Due to this we are handling all our vagrants with care and are just doing clean ups around them. Its very difficult to keep the area clean but we are careful that the same situation do not happen to us. Abigail will be hosting a holiday programme for the kids in the Woodstock area and will appreciate donations of any kind whether it be financial, in the form of food or gifts. Kindly contact her at the WID offices.



Chris advised that there are statistics in the pack on all the different portfolios.

All this information and statistics will be available on the Website [www.wid.co.za](http://www.wid.co.za)

### **Noting of Audited Financial Statements 2018/2019**

The AFS was done by Harry Curtis and Co and approved by CCT and the Board of Directors.

The financial statements were noted and approved for 2018/2019

### **Approval Budget 2020/21:**

Arnold Shapiro the Financial Director would like to thank the City of Cape Town for the pre-approval of the budget which has increase by 10.6% for the year ahead.

We have increased our budget by more than the rate of inflations since last year, but is appropriate given the fast pace of development in Woodstock over the past year with many new commercial premises being introduced at the Wex, Cape Quarter, Iron works etc.

He also advised that the board would like to set aside R200 000 to use on special projects for the coming year and that formal approval would be sought from the members for this expenditure.

The AGM members approved the budget 2020-2021 and the R200 000 for the special projects for 2020-2021.

### **Approval Implementation Plan 2019/2020:**

Jackie advised the members that we have set Implementation Plan for the coming year and asked that the members approve this.

Implementation plan unanimously approved by the AGM members

### **Confirmation of Auditors and Company Secretary:**

The auditors are Harry Curtis and Company and they have been on board for the last three years they have been quite competent for the last few years and we would like to continue with them.

Confirmation of Company secretary who will be Arnold Shapiro the financial director.

The meeting unanimously approved the Auditors and the Company Secretary.

#### **Confirmation / Election of Board Members:**

According to the MOI our three long standing directors will be stepping down at this years AGM and these people are not standing for re-election:

Mukhtar Joonas  
Crispian Swarbreck  
Andre Potgieter

We have one nomination for Director who is Grant Elliott from Redefine Properties.

The board approved the new director and accepted him to the Board.

Jackie Krohn, Stefan Botha and Arnold Shapiro will stay on as Directors.

The meeting unanimously approved the composition of the board as noted.

#### **General Questions and Answers:**

Dominika Jablonska enquired about the dumping in the area and advised that they normally do clean ups themselves and they normally go through the rubbish and see if they can find out who did it. So, if they can focus on maybe on prevention instead of just doing the clean-up. Chris advised that with our cleaners, security and Law enforcement we do that, if the cleaners find an invoice book or something to identify the culprit, Law enforcement would go to them and ask them to either clean it up or issue them with a fine. She also enquired how they would go about becoming litter officers and was referred to councillor Dave Bryant who has referred her to go to the City website where Solid Waste has a program that does this. There is also a reward of R5000 for people who catch the culprit in the act.

Eddie Scott advised that Law Enforcement can now impound the vehicle if it is caught dumping.

Crispian Swarbreck suggested that we look into making multi language flyers to advise people of when dirt collection day is and where the dumping site is.

Roy Bastick advised that he is very pleased with the meeting this year as opposed to last year. He has to praise Prasa that they have been keeping the area opposite his business clean. The only problem is the stays that the people keep removing and they disappear through there. If they can replace it, it would cause some deterrent. But once again thank

you to Prasa. Stefan advised that they are very busy with the cameras now and even if he has to get a welder himself and come and weld those stays close, he will do so.

**Closing:**

Chris thanked the law enforcement, SAPS, the councillors and Joepie and Eddie for attending the meeting.

Jackie thanked everybody for the time and for attending the meeting.

**Meeting adjourned**

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**CHAIRPERSON REPORT 2019**

Welcome to all present at the WID's 2019 Annual General Meeting.

I would like to highlight three (3) main focus areas of this past year.

1. Feedback after the installation, of the current eight (8) CCTV cameras:

The cameras have been monitored on site and we have achieved good results as footage has been passed onto SAPS to follow-up.

We have been promised an additional four (4) License Plate Recognition cameras by the City of Cape Town. The problem areas have been identified and the information has been handed over the City of Cape Town. We are now awaiting the installation of these cameras.

I would like to thank Chris Lloyd for his ongoing dedication to this project and we are still monitoring the cameras internally.

2. The Khulisa project is our social project which is a way for giving the homeless a sense of belonging and deal with the hardships of living on the streets.

We have been approached by Shelter Suit to sponsor sleeping bags which has been designed specifically with the homeless in mind, keeping them warm and dry during winter. These sleeping bags are hooded to cover the head and most importantly, they are waterproof. The bags can be easily folded up with handles to carry over the shoulder for easy transport. The suggestion was made to have these bags branded with the sponsor's logo and the name of the homeless person printed on it. I would like to ask businesses to please donate towards this project to enable us to hand them out during the year. In the back is a sample of the bag, please feel free to have a look at it and any questions and sponsorships to made to Chris.

I would like to thank Abigail for her time and hard work caring for the homeless within our boundaries and addressing their needs.

3. As a board, we have tried our best to increase our budget for different projects that will be determined in this coming year. As everyone knows, crime has increased and we need to make decisions on the best way to allocate the 10,6% increase to address the changes in the Woodstock area.

Our area has increased hugely by the business and residential property developments for example WEX building along with the Woodstock Quarter and Ironworks that have been completed. This has caused an influx of new business owners and residents moving into the area. Unfortunately, this has also caused the rise of petty crime in the area such as mugging on the public going to and from work.

I would like to thank our Financial Director, Arnold Shapiro, for his hard work and knowledge to guide us to be in a strong financial position for the year ahead.

I would like to thank my fellow Directors for the their hard work and time during this past year in everything that we have achieved to keep Woodstock clean, secure and helping the homeless.

Thanks to the General Manager, Chris Lloyd and his team, Nicola, Abigail, John, Law Enforcement, Security and Cleansing. We could not do it without you help and assistance.

I would also like to thank Eddie Scott, Joepie Joubert, Runan Rossouw and Councillor Errol Anstey for your assistance through the year. It was a learning experience.

Thank you

Jackie Krohn

(Chairperson: Woodstock Improvement District)

## MISSION

To administer the area with dedicated, effective management; supply supplementary services to those already afforded by the City of Cape Town; and co-ordinate the provision of a well maintained, safer, cleaner and greener environment for those who work, visit and invest in Woodstock.