



REPORT TO SUBCOUNCIL 16

1. ITEM NUMBER: 16 SUB 06/08/2021

2. SUBJECT

**SPECIAL RATING AREA (SRA) AUDITED FINANCIAL STATEMENTS
AND ANNUAL REPORTS: 2020:
OBSERVATORY IMPROVEMENT DISTRICT (OBSCID)**

3. PURPOSE

To comply with Section 11(8)(a) & (b) of the Special Rating Areas By-law 2012 as amended 2016 (SRA By-Law) by submitting the Audited Financial Statements and Annual Reports of the SRAs in its area of jurisdiction to Subcouncil 16

4. FOR DECISION BY

Delegation 1.1
For noting by Subcouncil.

5. EXECUTIVE SUMMARY

In accordance with the SRA By-law, Section 11(8)(a) & (b), the 2020 Audited Financial Statements and the Annual Reports of the following SRAs are submitted for noting by the Sub-Council: Observatory Improvement District (OBSCID)

6. RECOMMENDATIONS

That Subcouncil 16 notes the contents of the Audited Financial Statements and Annual Reports for the financial year 2019/2020 of the Special Rating Areas.

7. DISCUSSION/CONTENTS

□ Section 11(8)(a) & (b) of the SRA By-law reads as follows:

“Within two months after the Annual General Meeting, the management body must provide the relevant Subcouncil with –

- (a) its audited financial statements for the immediately preceding year; and
- (b) an annual report on its progress in carrying out the provisions of the business plan in the preceding year to improve and upgrade the special rating area.”

Accordingly, the Annual Report and the Audited Financial Statements of the financial year 2019/2020 of Observatory Improvement District (OBSCID) (Subcouncil is to note the contents thereof).

7.1. Constitutional and Policy Implications

This report complies with the provisions of Section 11(8)(a) & (b) of the SRA By-Law

7.2. Sustainability implications

Does the activity in this report have any sustainability implications for the City?	No x <input type="checkbox"/>	Yes <input type="checkbox"/>
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7.3. Environmental implications

Does your report have any environmental implications:	No x <input type="checkbox"/>	Yes <input type="checkbox"/>
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7.3.1 The SRA does not affect the IMEP (Integrated Metropolitan Environmental Policy)

7.4. Legal Implications

This report complies with the provisions of Section 11(8)(a) & (b) of the SRA By-Law.

7.5. Staff Implications

Does your report impact on staff resources or result in any additional staffing resources being required?

No x ☐

Yes ☐

7.6. Other Services Consulted

Not applicable.

ANNEXURES

Annual Report and the Audited Financial Statement of the following are attached:

1. Observatory Improvement District (OBSCID)

FOR FURTHER DETAILS CONTACT:

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DIRECTORATE	<i>Urban Management</i>

SUBCOUNCIL 16: MANAGER

DATE: 19 August 2021

Comment:

Comment: _____
