

ANNUAL REPORT

**Oakwood Hughenden Meadows
Community Improvement District NPC
Annual Report and Financial Statements
for the year ended 30 June 2024**



OAKWOOD | HUGHENDEN | MEADOWS
COMMUNITY IMPROVEMENT DISTRICT

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

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PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Company: Oakwood Hughenden Meadows Community Improvement District NPC
Company Registration No: 2019/377250/08
Registered Office: Maynard Mall, Lower Church Street, Wynberg, Cape Town, 7800
VAT No:

OHMCID Directors:

Anzette van Staden - Chair, governance and finance
Mia Blom - Communication and social responsibility
Brad Brown - Rothschild Real Estate
Rob Manners-Wood - Wynberg Pharmacy
Brad Bailey - My Domain

Principle Board Observer - Roberto Quintas- Roberto.Quintas@capetown.gov.za
Alternative Board Observer - Xanthea Limbert- Xanthea.Limberg@capetown.gov.za

Ward - 74
Sub-Council - 20
Sub-Council Manager - Richard White- Richard.White@capetown.gov.za

Auditors - Harry Curtis & Co
Accountant - Gertru Hulscher
Secretarial Duties - Signature Consulting

OHMCID Management Anzette van Staden

OHMCID Manager Mark de Klerk

Contact Details

Control Room - 021 790 9333

Public Safety - WatchCon

Service Provider

2. LIST OF ABBREVIATIONS/ACRONYMS

WID	Wynberg Improvement District
MURP	Mayoral Urban Regeneration Programme
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CCT	City of Cape Town
KPI	Key Performance Indicators
SCM	Supply Chain Management

3. FOREWORD BY THE CHAIRPERSON

The Oakwood Hughenden Meadows Community Improvement District (OHMCID) not-for-profit company concluded its fifth year of operation on 30st June 2024. Our first 5 years of operation and I am happy to report that we are operationally stronger than we were a year ago and continue to make progress in securing and improving our area. It was a very busy year, and lots was accomplished, with a few outstanding items still.

We increased in our membership from 70 last year to 72 this year, with 2 resignations due to moving out of the area and then 4 new memberships.

The board has met 6 times this financial year including our AGM 2023 and on 2 of these occasions property owners have made representations. Once did we had City representatives participate in our meetings and only once did the Mount Oakwood Estate Homeowners representative come to our meetings.

Project Manager Mark De Klerk has done an outstanding job managing projects and municipal requests. He's strengthened relationships with City officials, SANParks, and Isolezwe, which has sped up maintenance and resolved delays. Mark has addressed parking issues on Hughenden Rd, cleared alien vegetation from Pipe Track fire breaks, improved community alignment with IY leaders, secured skip bins after the City's grab truck damaged the waste site, and kept us at the forefront of city services.

Barbara Sziman, our administrative assistant until year-end, admirably stepped into her role after Marita Blom's passing, keeping administration running smoothly.

As per our MOI, a third of the board has resigned. Brad Brown and Mia Blom have stepped down, with Mia standing for re-election.

A big thank you to Mia, Brad Brown, Brad Bailey, and Rob Manner-Wood for their dedication to improving our community. Special thanks to Brad Brown for his years of service. Ralph Kujawa has taken over the Security portfolio, and we appreciate his support. We encourage more neighbors to get involved in various roles.

The Board remains strong and is well-positioned to advance OHMCID's goals in safety, security, social responsibility, and community building

I would also like to thank the City of Cape Town's CID department for their tireless guidance and assistance throughout the process: Alma Stoffels, Bonita Ascott, Joepie Joubert, Nonhlanhla Ngubane, Elgan Fortune, Xanthea Limberg, Zimkita Ntelezi and Roberto Quintas, to name just a few. Working closely with these individuals I have come to realise that this city does not just work for you, they fight for you.

The CID's success relies on the continued support and efforts of all property owners and residents. Together, we can keep our neighborhood safe, protect property values, and make this a fantastic place to live. Whether you're on the board or a resident, let's work to inspire optimism and create something exceptional.

ANZETTE VAN STADEN

Chairperson of the Board of Directors

4. OHM MANAGEMENT OVERVIEW

Like all CIDs, public safety expenditure accounts for the lion's share of our core business spend, followed by Cleansing Services and Environmental Improvement which is a particularly active portfolio for OHMCID given our many green spaces, our river, and our location on the urban edge.

Our budget for the financial year 2025/26 has some minor changes to the original proposed, but the expenditure of R1.466m of which R900 000 will be spent on the core business stays the same. Public safety spend is estimated at R525 000, with Cleansing Services the next most significant line item at R253 000.

We received just over R994 000 in income from additional rates, just over R107 000 contribution from Mount Oakwood Homeowners Association and just over R41 000 from fundraising and donations, while our expenditure in the year was R1,160m, of which the core business accounted for almost 63%, general expenditure 30% and projects the balance.

Our operational achievements for the year are as follows:

- **Public Safety:** Our area now has over 30 cameras monitored by Omnivision and CCP. We regularly assess the network for improvements. The 1st phase of the Main Road Reserve Security project is complete, with Phase 2 set for next year. Due to increased camera activations, our monitoring costs have risen, and we covered an unexpected CCP license fee. Our Fidelity ADT boom guards effectively deter uninvited guests, and a new solar light at the guard house enhances night visibility. We continue supporting CCP and Hout Bay Neighbourhood Watch in their crime prevention efforts.
- **Environmental Management:** Significant effort has gone into improving our environmental footprint. Indigenous plants have been established at the Hughenden Meadow entrance and the school, and our Meadows Biodiversity Park fundraiser was a success, enabling the creation of an indigenous flower bed by the Meadows Gardening Group. Resident sponsorships funded a new play park, benches, and seats for the area. Ongoing projects include trimming vegetation for camera visibility, clearing storm debris, and major post-storm recovery work last year. The community fundraiser funded an open-air movie night, which was a memorable event for all. Additionally, we installed a new gate and keypad at the forest, constructed steps with Friends of Table Mountain, and added a play park. We're excited to see these projects continue to unfold.
- **Urban Maintenance & Cleaning:** Last year's heavy rains damaged the Meadow stream, leading the City to make repairs to improve water flow. More recently, erosion in the gulley worsened, prompting further discussions with City officials on repairs and prevention. The Safe Pathway's effluent and wall issues persist, with multiple City inspections. Two environmental officers now manage the Top Gate, allowing access only for school transport and emergency vehicles. Another two officers monitor Hughenden Road and the Safe Pathway, assisting with area cleaning. We are now in a stronger position to address parking issues with the IY community and introduce more projects to the Safe Pathway. We welcome Hughenden owners' support to uplift the area. In response to muggings, we've collaborated with CCP and SAPS, who now provide security during peak times to ensure safe passage for residents and staff. We fully support SAPS in implementing further security initiatives.
- **Social Responsibility:** As part of our social development plan, we connected gutters to Jojo tanks at Orangekloof Moravian School to collect water for garden irrigation, with a water pump installed for added support

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

We confirm that, to the best of our knowledge:

- All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by Harry Curtis & Co
- The directors consider the annual report, taken as a whole, to be accurate, fair, balanced, and free of material omissions.
- The Financial Statements, prepared in accordance with the applicable accounting standards give a true and fair view of the assets, liabilities, and financial position of the company.
- The external auditors have been engaged to express an independent opinion on the annual financial statements.

Approved by the board on 25 August 2024 and signed on behalf by:

Anzette van Staden
Chairperson of the
Board 25 August 2024

6. STRATEGIC OVERVIEW

6.1. Vision

OHM Improvement District has a commendable history of providing valuable service to its community since the establishment in July 2019. Its mission to enhance public safety, environmental management and urban cleanliness in close collaboration with various city departments and law enforcement agency is testament to its commitment to the well-being of the property owners and residents.

The involvement of property owners in seeking approval for the extension of the OHM CID term demonstrate the shared commitment to the district improvement. The OHMCID's vision to continue working in partnership with the City of Cape Town to uplift the areas economically is admirable. By maintaining safety and cleanliness the OHM CID is not only promote the use of the whole area but it's forward-thinking approach aligns with the broader goals of Urban Development and Community Enhancement. In summary the OHM CID history and achievements showcase its dedication to the betterment of its community and collaborative efforts. Proactive initiatives and commitment to cleanliness and safety have undoubtedly contributed to the district's growth and prosperity. The OHM CID's vision for continued partnership and economic upliftment bodes well for the future of the area and its stakeholders.

6.2. Mission

Our mission is to continue to assist with security, urban and environmental management to provide a pleasant living environment that is safe and clean for all.

Our strategy for promoting that vision is detailed in our Business Plan, available online at <https://ohmcid.co.za/business-plans.html>

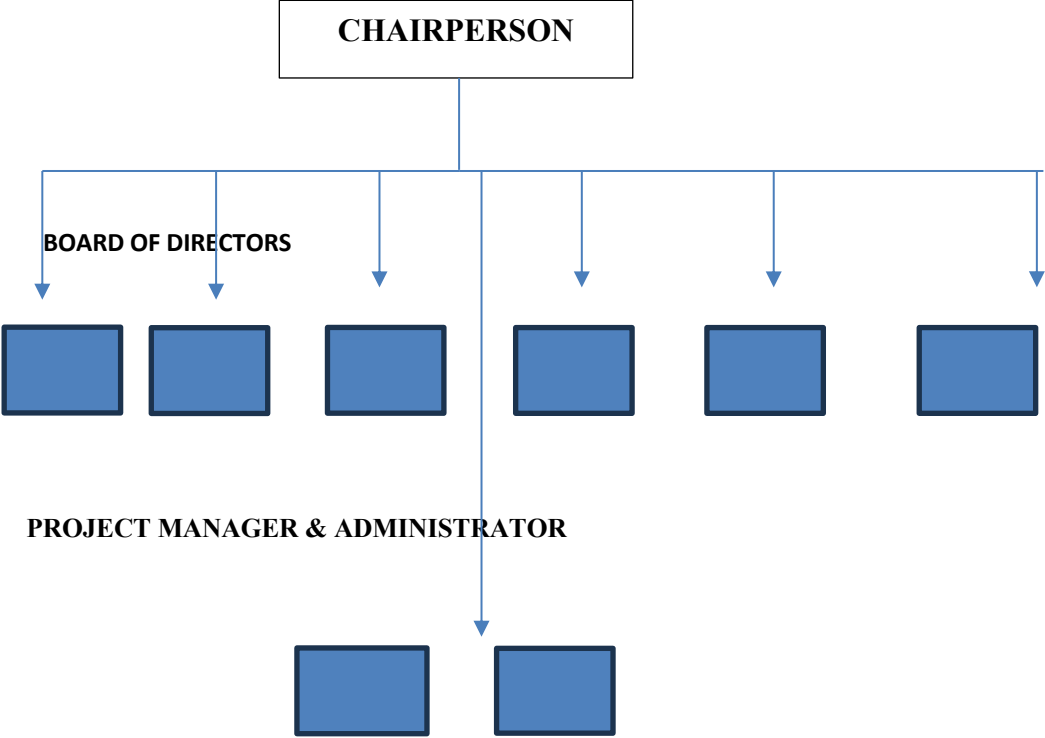
6.3. Our Goals

- Improvement of our camera network to the area
- Implementing a biodiversity plan
- Encourage the maintenance and upgrading of private properties and public spaces in the area.
- Assist with the security solutions for the Oranekloof Moravian Primary School

7. STATUTORY MANDATE

In terms of the CID By-law and s.22 of the Municipal Property Rates Act, the Oakwood Hughenden Meadows Community Improvement District NPC is tasked with considering, developing and implementing improvements and upgrades to the OHM Improvement District area to supplement services provided by the CCT. The funding comes from additional rates collected by the CCT from CID property owners and paid over to the company under the aforesaid legislation and may be supplemented by local fundraising initiatives. In expending these funds, the company is subject to oversight by the CCT in terms of the CID By-law and Policy, as well as public procurement principles enshrined in s. 217 of the Constitution of the Republic of South Africa, 1996 (the "Constitution").

8. ORGANISATIONAL STRUCTURE



PART B: PERFORMANCE INFORMATION

1. SITUATIONAL ANALYSIS

1.1. Service delivery environment

Through the efforts of the OHMCID the area has been upgraded and maintained. The OHMCID successfully achieved the support of its members to extend its term for an additional five years in 2023. During the current term OHMCID is continuing our efforts to improve the state of public open spaces in the CID area and upgrade our security network.

1.2. Organisational environment

In this year, most of the day-to-day activities such as Board meetings, contact with community organisations and engagements with the City of Cape Town continued as planned and scheduled. Our focus remained on building the relationships and efforts amongst the various partners in the area including the SAPS, Community Crime Prevention (CCP), Hout Bay Neighbourhood Watch and the Community Policing Forum. Close cooperation with the Ward Councilor, Sub council management and City officials to further improve service delivery has been the focus of these engagements.

2. STRATEGIC OBJECTIVES

Strategically, the OHMCID works in partnership with the City of Cape Town and the property owners towards the upliftment of the area by maintaining a level of safety and cleanliness of the area:

- Increased public safety
- Encouraging the maintenance and upgrading of private properties and public spaces in the area.
- Creating a clean and well-maintained public environment
- Assist with the security solution to the issues faced by the Orangekloof Moravian Primary School.

3. COMPLAINTS PROCESS

Formal complaints are lodged to the OHMCID management via email. The OHMCID management will act on the complaint including one or more of the following actions:

1. Give a maximum of two weeks for a response. In some instances, the OHM cannot resolve the problem and needs to liaise with other stakeholders. Should there be extended delays in obtaining feedback from external stakeholders, the complainant will be informed accordingly.
2. Once the resident has received a response, and it is to their satisfaction, the matter will be considered closed.
3. Should the resident not be satisfied with the response received, and wish to escalate the matter, then they may request that the matter be escalated to the OHM board of Directors.
4. The relevant portfolio Director will then deal with the complaint and advise on actions, should any be required.
5. The resident will receive a written response from the OHM Director who will act on behalf of the OHM board, following the necessary consultation.
6. Should the resident not be satisfied with the feedback of the OHM Director, they may request escalation to the next authority.
7. The director concerned will provide the resident with proof of such escalation to the next level of authority which will be the relevant Manager of the City of Cape Town's City Improvement Districts. At this point, the City's unit will address the complaint and provide the resident with the relevant feedback on the action taken.

4. PERFORMANCE INFORMATION

4.1. PUBLIC SAFETY

4.1.1. To improve safety and security the OHMCID developed a comprehensive and integrated public safety plan for the area in conjunction with an appointed service provider. These actions include coordination and cooperation with:

- The South African Police Service
- Local Community Policing Forums
- Other existing security services in the area
- City of Cape Town Safety and Security Directorate
- Community organisations
- Other stakeholders

4.1.2. The public safety plan includes:

- CCTV camera network comprising of cameras and monitoring as set out in the implementation plan time scale.
- CCP Control Room provides assistance when camera alerts are triggered, will monitor the situation and alert local security companies to investigate if required.
- The logging, mapping and analysis of incident reports informs the adjustments of the public safety plan, which is revised when necessary.

4.1.3. Assistance from the City of Cape Town

Public safety performance information

ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	COMMENTS
Develop a Public Safety strategy and management plan	Up to date Public Safety Management and Strategy Plan	Year 1	This is done comprehensively at the beginning of a new term and then modified continuously in conjunction with the SAPS, Local Authority and existing Public Safety service provider using their experience as well as available crime statistics
Appoint a Public Safety service provider(s)	Contracted PSIRA registered public safety service provider(s)	Year 1	The Public Safety service provider(s) could include Public Safety Patrols, Control Room services and CCTV Monitoring through a fair, equitable, transparent and competitive process
Review and approve the Public Safety strategy and management plan	Approved Public Safety strategy and management plan	Annual	Clear deliverables and defined performance indicators to guide safety services by the appointed service provider and evaluate levels of service provided.
Record Public Safety Incidents	Up to date public safety incident records	Ongoing	Indicative records to be included in Annual Report
CID participation in joint operations	Participated in joint operations	Adhoc	Participation in joint operations dependent on the public safety needs of the area

Deploy Public Safety resources accordingly and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable	Effective Public Safety patrols	Ongoing	Utilise the "eyes and ears" of all Public Safety and gardening/street cleaning staff, as well as own staff, to identify any breaches
Participate in local safety forums	Attend local safety forums	Quarterly	Participate in existing Neighbourhood Watch, Community Police Forum, other CIDs and SAPS meetings
Application to be submitted to secure Law Enforcement Officer	Application submitted to the CCT	Annually	Contact Law Enforcement Department by February of every year. Contract concluded by April of every year
Deploy Law Enforcement Officer/s in support of the Public Safety strategy and management plan	Law Enforcement Officers deployed in CID	Ongoing	
Plan deployment of CCTV cameras	CCTV Camera deployment included in Public Safety strategy and management plan	Ongoing	
Register CCTV Cameras with the CCT	Cameras registered with the CCT	Ongoing	
Monitor CCTV Cameras	Monitoring of CCTV Cameras by appropriately qualified service providers.	Ongoing	Service providers to be reappointed or new providers to be appointed in last year of contract period by means of a competitive process. Well Documented.

4.2. URBAN MANAGEMENT AND CLEANING

- 4.2.1. The OHMCID deployed two Environmental officers to assist with cleaning on Hughenden Road and the Safe pathway.
- 4.2.2. The OHMCID have two Environmental officers to assist with cleaning at the top gate of Hughenden Road.

4.2.3. Urban infrastructure was improved by:

- Stormwater outlet at the Meadows stream was improved.

4.2.4. In addition, the urban management team, in consultation with the relevant City Departments assisted with:

- Painting of road markings and correction of road signs.
- Greening, tree pruning and landscaping.
- Storm water drain cleaning where required.

The Environmental Officers do a great job with the cleanliness and patrolling from the school via the safe pathway to the top gate of IY and we want to extend their contract going forward.

1x Environment Officer on the Safe Pathway, Monday to Sunday from 07h30 – 17h00

2 officers doing these shifts with one day on, and one day off.

1x Environmental Officer shift at the top gate, Monday to Thursday 06h00 – 09h00 and 13h00 – 18h00

Fridays 06h00 – 09h00 and 12h30 – 17h30 , Weekend 08h00 – 10h00 and 13h00 – 17h00

2 officers doing these shifts with one day on, and one day off.

1x Supervisor that does random check-ins as well as our CID Manager.

All these Environmental Officers and the Supervisor are residents from IY.

Cleansing and Urban Maintenance performance information

ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	COMMENTS
Develop a maintenance and cleansing strategy and management plan	Up to date maintenance and cleansing strategy and management Plan	Year 1	This is done comprehensively at the beginning of term and then modified continuously in conjunction with the service provider using their experience as well as available statistics
Appoint a maintenance and cleansing service provider(s)	Contracted service provider(s)	Year 1	Appoint a maintenance and cleansing service provider(s) through a fair, equitable, transparent and competitive process
Review and approve the maintenance and cleansing management plan	Approved maintenance and cleansing strategy and management plan	Annual	Clear deliverables and defined performance indicators to guide maintenance and cleansing services by the appointed service provider and evaluate levels of service provided.
Evaluate and review the provision of public litter bins	Sufficient public litter bins	Ongoing	Identify hotspot areas of littering to provide public litter bins and log a CCT service request
Cleaning of streets and sidewalks supplementary to those provided by the CCT	Clean streets and sidewalks in partnership with the CCT	Ongoing	Identify hotspot areas of littering to provide additional street cleaning and log a CCT service request
Health and safety issues reported to the CCT	Logged CCT service request resolved	Ongoing	Follow up with sub-council in respect of outstanding CCT service requests
Combat Illegal dumping	Logged CCT service request resolved	Ongoing	Follow up with relevant department in respect of outstanding CCT service requests

Removal of illegal posters	Urban infrastructure free from illegal posters	Ongoing	Monitor the removal of illegal posters by the CCT and where relevant log a CCT service request
Removal of graffiti	Urban infrastructure free of graffiti	Ongoing	Monitor the removal of graffiti by the CCT and where relevant log a CCT service request
Record maintenance and cleansing activities	Up to date maintenance and cleansing records	Ongoing	Indicative records to be included in Annual Report
Identify problems, requiring minor maintenance to CCT infrastructure and perform relevant maintenance on: a. Water and Sanitation infrastructure b. Roads and Stormwater infrastructure c. Road markings d. Grass cutting in Public Open Spaces incl. Parks e. Street furniture	Completed minor maintenance to CCT infrastructure	Ongoing	Engage with relevant department before undertaking maintenance
Identify problems, required maintenance or damage to CCT infrastructure and report to relevant department including: a. Street lighting b. Water and Sanitation c. Roads and Stormwater d. Traffic signals and road markings e. Public Open Spaces incl. Parks	Report findings to the relevant CCT department and log CCT service request	Ongoing	Follow up with sub-council in respect of outstanding CCT service requests

4.3. SOCIAL RESPONSIBILITY

4.3.1. The majority of the OHMCID is residential property with limited opportunities to engage with local NGOs in the area. The area does however include the Oranjekloof Moravian Primary School which is a collaborative school managed by the Common Good Foundation. The school provides mainly for children from Imizamo Yethu which is an informal settlement with high levels of poverty and unemployment. We have uplifted the school aesthetics by erecting a retainer wall at the front part of the school to help with the runoff of water (May 2021) and we planted indigenous plants there as well that will beautify the front of the school in September 2023. Part of this project was to connect the gutters with the school's JoJo tanks to help with rainwater collection and to use that then for the watering of the plants as well as for the rest of the school. This was done in July 2023. All the litter around the school was picked up by residents. The OHMCID coordinates its social intervention actions with the various NGO's and social improvement organisations in the area to assist in the development of a comprehensive strategy for addressing social issues in conjunction with the City of Cape Town, all relevant social welfare organisations and institutions. Social intervention and development can only be achieved by offering unemployed and/or homeless people an alternative.

OHMCID also aims to ensure that employment opportunities created through the provision of additional

cleansing, urban management and environmental activities engage people from Imizamo Yethu. All our patrollers,

currently 4 of them and their supervisor, are residents from Imizamo Yethu. We worked with the IY Community Leaders and the CCT to finalise the top gate installation and we have 2 of the patrollers helping us to man the gate and to be available when emergency vehicles need to pass through. We erected a wooden guard hut there for them to stay in if weather conditions are not favourable.

Social Responsibility performance information

ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	COMMENTS
Develop a social and economic development strategy and management plan	Up to date social and economic development strategy and management Plan	Year 1	This is done comprehensively at the beginning of term and then modified continuously in conjunction with the service provider using their experience as well as available statistics
Appoint a social development service provider(s)	Contracted service provider(s)	Year 1	Appoint a social development service provider(s) through a fair, equitable, transparent and competitive process. This could be an existing service provider.
Review and approve the social and economic development management plan	Approved social and economic development strategy and management plan	Annual	Clear deliverables and defined performance indicators to guide social and economic development services by the appointed or existing service provider and evaluate levels of service provided.
Monitor and review implementation of informal trading plans in support of economic development	Managed informal trading	Ongoing	

Promote Social Development awareness	Quarterly awareness campaign through newsletters or website	Quarterly	Partner with CCT Social Development & Early Childhood Development Directorate and social welfare organisations
Work in conjunction with local social welfare and job creation organisations and develop the delivery of the supplementary services to improve the urban environment	Job creation through social intervention	Ongoing	Partner with CCT Social Development and social welfare organisations
Provide social services	Social service to recipients	Ongoing	

PART C: CORPORATE GOVERNANCE

1. APPLICATION OF KING IV

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

The practices applied by the company are explained in this part (Part C), of the Annual Report. In determining which reporting practices to apply, the board took account of, among other things, the CCT’s policy, and the reporting protocols appropriate to a non-profit entity such as the NPC.

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

2. GOVERNANCE STRUCTURE

2.1. Board Composition

The Board is satisfied that the Board of the NPC is compiled by a representative group of directors representing the interests of the varied property owner groups within the OHMCID footprint.

2.2. Board Observer

In terms of the By-law, city councilors are designated as “board observers” by the Executive Mayor to conduct oversight of board functions. This oversight entails receiving board documentation and attending board meetings, with a view to ensuring that the company duly executes its statutory mandate. The Executive Mayor has appointed Cllr. Roberto Quintas as board observer.

2.3. Appointment of the board

An Annual General Meeting is held every year to review the performance of the CID and to confirm the mandate of the members. The AGM provides the opportunity to elect new directors to serve on the board of the NPC. Elected Board members take responsibility for the various portfolios in the company and regular board meetings allow the directors to review current operations and apply corrective measures as required.

2.4. Overview of the board’s responsibilities

The Board oversees the day-to-day delivery of the additional services according to the Business Plan. In executing this task, the Board:

- identifying strategies to implement the NPC's business plan in a manner that ensures the financial viability of the company and takes adequate account of stakeholder interests.
- monitoring compliance with applicable legislation, codes, and standards.
- approving the annual budget.
- overseeing preparation of and approving the annual financial statements for adoption by members.
- exercising effective control of the NPC and monitoring management's implementation of the approved budget and business plan

2.5. Board charter

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

2.6. Director Independence

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

2.7. Board Committees

The Board did not appoint any committees during the reporting period.

2.8. Attendance at board and committee meetings

The board convenes at least once every 2 months. An interim Board Information Pack is distributed monthly with the option to convene a special board meeting when necessary..

3. ETHICAL LEADERSHIP

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

Upon appointment, directors must declare in writing to the chairperson any private interests which could give rise to a potential conflict of interest.

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

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

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

PART D: FINANCIAL INFORMATION

1. Report of the External Auditor

See full report attached.

2. Annual Financial Statements

See attached.

OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

REGISTRATION NUMBER	2019/377250/08
DIRECTORS	B Bailey G Blom B Brown R Manners-Wood A Van Staden
NATURE OF BUSINESS	Providing Services to the Special Rating Areas of Oakwood, Hughenden and Meadows
REGISTERED ADDRESS	328 Whittlers Way Hout Bay 7806
AUDITORS	Harry Curtis & Co.
PREPARER	J Oelofse CA (SA)

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OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

DIRECTORS RESPONSIBILITIES AND APPROVAL

The directors are required in terms of 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 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 year then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities and in the manner required by the Companies Act 71 of 2008. 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 in the manner required by the Companies Act 71 of 2008 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 relevant 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 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 3 and 4.

The financial statements set out on pages 5 to 11, which have been prepared on the going concern basis, were approved by the directors and signed on their behalf by :



R Manners-Wood



A Van Staden

25 August 2024

HARRY CURTIS & CO

Chartered Accountants

Registered Auditors

SAICA Reg No : 001 30106

IRBA Reg No: 935050

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INDEPENDENT AUDITORS REPORT

To the Members of

OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC

Opinion

We have audited the financial statements of Oakwood Hughenden Meadows Community Improvement District NPC set out on pages 6 to 11, which comprise the statement of financial position as at 30 June 2024, the statement of income and retained earnings and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Oakwood Hughenden Meadows Community 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 71 of 2008.

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 71 of 2008. 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 the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, 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 taken on the basis of these financial statements.

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.



HD CURTIS
Registered Auditor
(Registration No : 639206)

26 August 2024

4 Adelaide Road
PLUMSTEAD
7800

OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

REPORT OF THE DIRECTORS

The directors hereby present their report on the annual financial statements for the year ended 30 June 2024.

NATURE OF BUSINESS

The Oakwood Hughenden Meadows Community 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 relating to a defined geographical area. The source of revenue of the company is additional rates billed by the CoCT to the registered property owners of Hughenden and Meadows as well as monthly contributions from the Mount Oakwood Estate Home Owners Association which funds are utilised to enhance and supplement services provided by the CoCT. The aim of the company is to improve the safety of residents and visitors to Oakwood, Hughenden and Meadows, to enhance the local environment and amenities, and contribute to social responsibilities.

FINANCIAL RESULTS

The financial position and operating results of the company for the year ended 30 June 2024 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.

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 believe the company will receive sufficient funding to meet its foreseeable cash requirements. 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.

DIRECTORS

The directors of the company at the financial year end are reflected on page 1. D Joseph resigned as director on 9 November 2023.

REGISTERED AND BUSINESS ADDRESS

328 Whittlers Way
Hout Bay
7806

AUDITORS

Harry Curtis & Co were appointed company auditors for the year under review.

PREPARER

The annual financial statements were prepared by J Oelofse CA (SA).

26 August 2024

**OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

STATEMENT OF FINANCIAL POSITION

	<u>Notes</u>	2024 R	
<u>ASSETS</u>			
NON CURRENT ASSETS			
Property, Plant and Equipment	1	258,876	240,690
CURRENT ASSETS			
Cash and Cash Equivalents		427,374	470,253
Trade and Other Receivables	2	422,874 4,500	465,287 4,966
		686,250	710,943
<u>RESERVES AND LIABILITIES</u>			
RESERVES			
Retained Income		646,106	664,891
NON CURRENT LIABILITIES			
CURRENT LIABILITIES			
Provisions		40,144	46,052
Trade and Other Payables	3	40,144	46,052
		686,250	710,943

**OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

STATEMENT OF INCOME AND RETAINED EARNINGS

	<u>Notes</u>	<u>2024</u> R	<u>2023</u> R
REVENUE			
Additional Rates Received	4	994,418	939,016
OTHER INCOME			
		148,383	105,092
Contributions Received - Mount Oakwood Estate HOA		107,365	99,875
Donations		41,018	5,217
EXPENDITURE			
		1,161,586	1,079,957
Accounting, Secretarial and Tax Fees		61,494	46,200
Administration and Management Fees		152,900	149,816
Advertising and Promotions		13,335	14,024
Audit Fee		18,000	17,000
Bank Charges		2,502	2,263
Communication Expenses			2,760
Community Services		706,491	642,575
Cleaning		20,239	1,998
Public Safety		455,877	451,563
Social Upliftment		9,717	10,000
Urban Maintenance		220,658	179,014
Depreciation	1	70,954	78,687
Insurance		3,786	259
Interest and Penalties		1,193	
Meeting Expenses		2,324	3,395
Printing and Stationery		2,467	835
Project Expenditure and Upgrades		91,649	85,250
Battery Backup System			43,675
CCTV Licence Upgrade		10,917	
Entrance CID Area		19,547	26,137
Meadows Biodiversity Park		21,496	
Meadows Playground		16,250	
Top Gate and Landscaping			9,900
Website Upgrade			5,538
Whittlers Forest Upgrade		23,439	
Repairs, Maintenance and Utilities		34,328	36,893
Travel Expenses		163	
NET LOSS FOR THE YEAR		(18,785)	(35,849)
RETAINED INCOME AT BEGINNING OF YEAR		664,891	700,740
RETAINED INCOME AT END OF YEAR		646,106	664,891

**OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

STATEMENT OF CASH FLOWS

	<u>2024</u> R	<u>2023</u> R
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Loss for the Year	(18,785)	(35,849)
Adjustments	72,147	78,687
Depreciation	70,954	78,687
Interest Paid	1,193	
Working Capital Changes	(5,442)	8,221
Trade and Other Receivables	466	(4,500)
Trade and Other Payables	(5,908)	12,721
Cash Generated from Operating Activities	47,920	51,059
Interest Paid	(1,193)	
	46,727	51,059
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, Plant and Equipment Purchased	(89,140)	(18,154)
CASH FLOWS FROM FINANCING ACTIVITIES		
CHANGE IN CASH AND CASH EQUIVALENTS	(42,413)	32,905
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	465,287	432,382
CASH AND CASH EQUIVALENTS AT END OF YEAR	422,874	465,287

OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

ACCOUNTING POLICIES

Presentation of Financial Statements

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and in the manner required by the Companies Act 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 these 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 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.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and 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 the straight-line method, which 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:

<u>Item</u>	<u>Useful Life</u>
Fencing	10 years
Safety Equipment	5 years
Security Cameras and Radios	3 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.

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 and loss when the item is derecognised.

OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

ACCOUNTING POLICIES

(Continued)

Financial Instruments

The company classifies its financial instruments into the following categories : receivables, cash and cash equivalents and 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.

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.

Revenue Recognition

Revenue comprises additional rates invoiced monthly by the City of Cape Town to all property owners in the special rating area of Oakwood, Hughenden and Meadows in accordance with the Financial Agreement, whereby the City pays 97% of the annual budget to the company in twelve monthly instalments and retains 3% as a provision for bad debts.

Taxation

The company is exempt from normal taxation on its revenue income in terms of section 10(1)(e)(i)(cc) of the Income Tax Act. Any other receipts and accruals derived by the company are exempt up to R50,000 per annum.

**OAKWOOD HUGHENDEN MEADOWS COMMUNITY IMPROVEMENT DISTRICT NPC
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

2024
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1. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated Depreciation	Value	Net Book Value
Fencing	225,284	107,014	118,270	140,798
Safety Equipment	22,638	9,970	12,668	17,196
Security Cameras and Radios	256,633	128,695	127,938	82,696
	<u>504,555</u>	<u>245,679</u>	<u>258,876</u>	<u>240,690</u>

Net Book Value is reconciled as follows:

	NBVat Begin	Additions/ (Disposals)	Depreciation	NBVat End
Fencing	140,798		22,528	118,270
Safety Equipment	17,196		4,528	12,668
Security Cameras and Radios	82,696	89,140	43,898	127,938
	<u>240,690</u>	<u>89,140</u>	<u>70,954</u>	<u>258,876</u>

2. TRADE AND OTHER RECEIVABLES

Andrew Broom - Camera Contributions	4,500	4,500
Digital Safeguard (Pty) Ltd - Security		207
Earthworx Garden World - Maintenance		259
	<u>4,500</u>	<u>4,966</u>

3. TRADE AND OTHER PAYABLES

Bokkemanskloof Estate HOA - Radios		4,500
Digital Safeguard (Pty) Ltd - Security	920	
Fidelity ADT - Security	3,058	
Friends of Table Mountain - Project		6,300
Harry Curtis and Co - Audit Fee	18,000	17,000
Owen Rumble - Electricity		4,713
Value Added Tax Payable	18,166	13,539
	<u>40,144</u>	<u>46,052</u>

4. REVENUE

Additional Rates Received	<u>994,418</u>	<u>939,016</u>
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The City of Cape Town (CoCT) charges additional rates to property owners in the special rating area of Oakwood, Hughenden and Meadows which funds are utilised to enhance and supplement services provided by the CoCT.

5. TAXATION

The company is exempt from normal taxation on its revenue income in terms of section 10(1)(e)(i)(cc) of the Income Tax Act. Any other receipts and accruals derived by the company are exempt up to R50,000 per annum. The company has no taxable income for the year.