

**Northpine City Improvement District NPC
(Registration number 2017/224442/08)
Financial statements
for the year ended 30 June 2021**

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Non-profit organisation
Directors	ML Schereka M Smith BA Radcliffe EL Stevens JJ Andreas
Registered office	24 Montana Road Northpine Brackenfell Cape Town 7560
Postal address	24 Montana Road Northpine Brackenfell Cape Town 7560
Bankers	FNB Bank
Auditors	Haumann Rodger Bellville Incorporated Chartered Accountants (SA) Registered Auditors Shiraz House The Vineyards Office Estate 99 Jip de Jager Road Bellville 7530
Company registration number	2017/224442/08
Tax reference number	9014/989/26/4
Level of assurance	These financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Preparer	The financial statements were internally compiled by: JW Trytsman Chartered Accountant (SA)
Issued	12 August 2021

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Contents

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

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4
Independent Auditor's Report	5 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 12
Notes to the Financial Statements	13 - 14

Level of assurance

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

Preparer

JW Trytsman
Chartered Accountant (SA)

Published

12 August 2021

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors' is engaged to express an independent opinion on the financial statements.

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

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

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

The directors have reviewed the company's cash flow forecast for the year to 30 June 2022 and, in the light of this review and the current financial position, They are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors' is responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditors' and their report is presented on page 5.

The financial statements set out on page 7, which have been prepared on the going concern basis, were approved by the board of directors on 29 SEPTEMBER 2021 and were signed by:


ML Schercka


M Smith

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Northpine City Improvement District NPC and its associates for the year ended 30 June 2021.

1. Incorporation

The company was incorporated on 23 May 2017 and obtained its certificate to commence business on the same day.

2. Nature of business

Northpine City Improvement District NPC was incorporated in South Africa with interests in the Non-profit industry. The company operates in South Africa.

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

3. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

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

4. Directors

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

ML Schereka	
ED Diedericks	Resigned 26/01/2021
M Smith	
BA Radcliffe	
EL Stevens	
JJ Andreas	Appointed 15/10/2020

5. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

6. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

7. Auditors

Haumann Rodger Bellville Incorporated continued in office as auditors for the company for 2021.

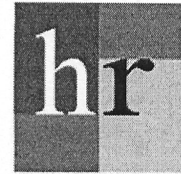
At the AGM, the shareholder will be requested to reappoint Haumann Rodger Bellville Incorporated as the independent external auditors of the company and to confirm Mr W Pienaar as the designated lead audit partner for the 2022 financial year.

8. Secretary

The company secretary is T Erasmus.

HAUMANN RODGER

c h a r t e r e d a c c o u n t a n t s



Haumann Rodger Bellville Inc. Reg 2008/008838/21
Shiraz House, The Vineyards Office Estates, 99 Jip De Jager Road, Bellville
PO Box 3759, Tyger Valley, 7536, info@haumann.co.za, Tel: 021 913 8152, Fax: 086 680 4020

JW Trytsman CA (SA) W Pienaar CA (SA)

Independent Auditor's Report

To the directors of Northpine City Improvement District NPC

Opinion

We have audited the financial statements of Northpine City Improvement District NPC set out on pages 7 to 14, which comprise the statement of financial position as at 30 June 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year 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 Northpine City Improvement District NPC as at 30 June 2021, and its financial performance and cash flows for the year then ended in accordance with 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. 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 other 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 (Parts A and B). 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 and the Statement of Comprehensive Income as required by the Companies Act 71 of 2008, which we obtained prior to the date of this report. 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 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 is 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.

Independent Auditor's Report

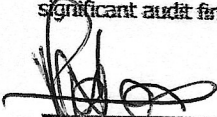
Auditor's responsibilities for the audit of the Financial Statements

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 International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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.


Haumann Rodger Bellville Incorporated
W Pienaar
Partner
Chartered Accountants (SA)
Registered Auditor

Date

Shiraz House
The Vineyards Office Estate
99 Jip de Jager Road
Belville
7530

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Statement of Financial Position as at 30 June 2021

Figures in Rand	Note(s)	2021	2020
Assets			
Non-Current Assets			
Property, plant and equipment	2	424 871	428 080
Current Assets			
Trade and other receivables	3	11 133	-
Cash and cash equivalents	4	841 224	688 501
		852 357	688 501
Total Assets		1 277 228	1 116 581
Equity and Liabilities			
Equity			
Retained income		1 045 521	1 098 590
Liabilities			
Current Liabilities			
Trade and other payables	5	-	17 991
Current tax payable		231 707	-
		231 707	17 991
Total Equity and Liabilities		1 277 228	1 116 581

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Statement of Comprehensive Income

Figures in Rand	Note(s)	2021	2020
Revenue			
Rendering of services		2 216 889	2 052 583
Other income			
Donations		9 705	3 890
Insurance claim received		57 290	-
Interest received		16 640	-
		83 635	3 890
Operating expenses			
Accounting fees		26 000	24 000
Advertising		18 013	7 793
Auditors remuneration	8	13 165	12 420
Bank charges		2 054	4 448
Beautifying		21 729	22 064
Cleaning		218 684	127 897
Computer expenses		6 136	3 477
Depreciation, amortisation and impairments		155 490	144 567
Employee costs		209 573	190 191
Entertainment		2 482	2 230
Insurance		22 285	20 554
Meeting expenses		250	3 486
Minor tools and equipment		18 110	1 473
Motor vehicle expenses		379	735
Printing and stationery		3 996	3 795
Protective clothing		87	-
Public safety		1 385 922	1 244 341
Repairs and maintenance		3 836	1 500
SARS interest and penalties		2 672	10 020
Secretarial expenses		900	-
Social upliftment		-	6 867
Sundry expenses		122	-
Telephone and fax		7 200	7 200
Travel - local		5 473	4 515
		2 124 558	1 843 573
Surplus for the year			
Other comprehensive income		175 966	212 900
		-	-
Total comprehensive income for the year		175 966	212 900

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 July 2019	885 690	885 690
Surplus for the year	212 900	212 900
Other comprehensive income	-	-
Total comprehensive income for the year	212 900	212 900
Balance at 01 July 2020	1 098 590	1 098 590
Surplus for the year	175 966	175 966
Other comprehensive income	-	-
Total comprehensive income for the year	175 966	175 966
Prior year tax adjustment	(229 035)	(229 035)
Total changes	(229 035)	(229 035)
Balance at 30 June 2021	1 045 521	1 045 521

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Statement of Cash Flows

Figures in Rand	Note(s)	2021	2020
Cash flows from operating activities			
Cash generated from operations	9	285 692	326 729
Interest income		16 640	-
Tax received		2 672	-
Net cash from operating activities		305 004	326 729
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(152 281)	(53 378)
Total cash movement for the year		152 723	273 351
Cash at the beginning of the year		688 501	415 150
Total cash at end of the year	4	841 224	688 501

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Office equipment	Straight line	3 years
IT equipment	Straight line	3 years
Camera equipment	Straight line	5 years

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

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

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

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Accounting Policies

1.2 Employee benefits

Short-term employee benefits

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

1.3 Revenue

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

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

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Notes to the Financial Statements

Figures in Rand	2021	2020
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2. Property, plant and equipment

	2021			2020		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Office equipment	4 956	(2 973)	1 983	4 956	(1 982)	2 974
IT equipment	25 973	(21 383)	4 590	25 973	(18 184)	7 789
Camera equipment	742 253	(357 013)	385 240	589 973	(227 892)	362 081
Camera equipment - donated	110 893	(77 835)	33 058	110 893	(55 657)	55 236
Total	884 075	(459 204)	424 871	731 795	(303 715)	428 080

Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Depreciation	Closing balance
Office equipment	2 974	-	(991)	1 983
IT equipment	7 789	-	(3 199)	4 590
Camera equipment	362 081	152 281	(129 122)	385 240
Camera equipment - donated	55 236	-	(22 178)	33 058
	428 080	152 281	(155 490)	424 871

3. Trade and other receivables

VAT	11 133	-
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4. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash on hand	110	-
Bank balances	434 485	688 501
Investment account	406 629	-
	841 224	688 501

5. Trade and other payables

Payroll accruals	-	16 000
VAT	-	1 991
	-	17 991

6. Revenue

Rendering of services	2 216 889	2 052 583
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7. Other income

Donations	9 705	3 890
Insurance claim received	57 290	-
	66 995	3 890

Northpine City Improvement District NPC

(Registration number: 2017/224442/08)

Financial Statements for the year ended 30 June 2021

Notes to the Financial Statements

Figures in Rand	2021	2020
8. Auditor's remuneration		
Fees	13 165	12 420
9. Cash generated from operations		
Surplus before taxation	175 966	212 900
Adjustments for:		
Depreciation and amortisation	155 490	144 567
Interest received	(16 640)	-
Rounding of cash flow	2	-
Changes in working capital:		
Trade and other receivables	(11 135)	-
Trade and other payables	(17 991)	(30 738)
	285 692	326 729

10. Directors' and prescribed officer's remuneration

Prescribed officers

2021

	Emoluments	Total
MD Adriaanse	208 923	208 923

11. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.