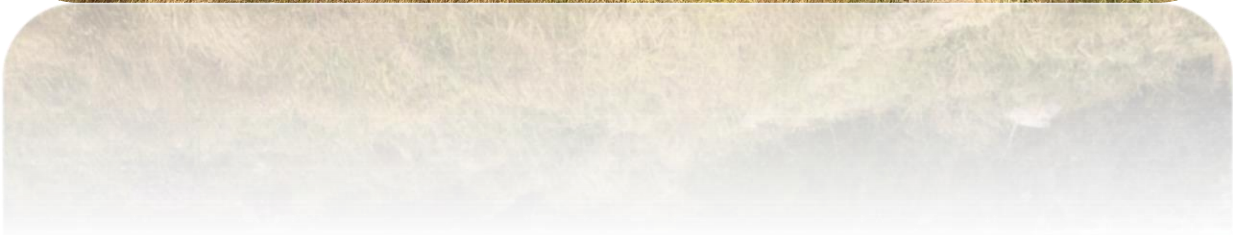




CID NPC
2019/080628/08



ANNUAL REPORT

November 2022

TABLE OF CONTENTS

TO OUR MEMBERS- Dale Lippstreu _____	3
Strategic Highlights _____	3
Financial Highlights _____	3
Renewal of the CID _____	3
Changes to the board of the MRCID non-profit company _____	4
FINANCIAL SUMMARY _____	Error! Bookmark not defined.
FINANCIAL STATEMENTS - Curtis & Co _____	5
Statement of Financial Position _____	Error! Bookmark not defined.
Statement of Income and Retained Earnings _____	6
Statement of Cash Flows _____	7

TO OUR MEMBERS – DALE LIPPSTREU

Strategic Highlights

In my annual report to members of November 2021 I advised that we had updated the electrification system of our perimeter fence in order to enable remote management and bring the system into compliance with changed regulations. As a further step to improve operation of the fence management system and our CCTV cameras we have in the present reporting period upgraded the network connecting these systems from Category 5 Ethernet to fibre optic cable. This has served to enable the management of both the fence electrification and CCTV cameras over a single network and vastly improved the performance of both systems.

During the year we also commenced a progressive upgrade of our CCTV cameras as part of our strategy of ensuring that our technical systems are up to date and realise the benefits of new technology. The process which will result in 43 of the 58 cameras installed around the perimeter of Mount Rhodes being upgraded is approximately 50% complete at the time of writing and should be completed by year end. The upgrade will result in fewer false alarms and thus improved security monitoring.

Financial Highlights

MRCID continues to retain a large surplus arising from the donation from the erstwhile Mount Rhodes Residents Association Trust and savings. It is planned to utilise approximately half of this surplus for planned strategic projects.

Renewal of the CID

The current 5 year cycle of the CID ends on 30th June 2023 and needs to be renewed if the CID is to be continued beyond that date. The board of the CID has submitted a new 5 year business plan to City of Cape Town which is pending final approval. Renewal also requires that members present and voting at the AGM approve the extension by simple majority so it is vital that you attend the meeting and cast your vote. If you are unable to attend please appoint a proxy by means of the form previously provided.

Strategic Projects

We have initiated discussions with the City of Cape Town with a view to entering into a long term lease of the 2 vacant erven on the right hand side of the entrance to Mount Rhodes. The plan is to develop the erven as a community park for the use of our residents. This will entail extending our perimeter fence to enclose the erven with future access via a controlled gate. Completion of the project will eliminate the risk of the land being illegally occupied and create a community asset.

Changes to the board of the MRCID non-profit company

The board of the CID currently comprises myself (chairman), Corne Dreyer (Finance), Greg Scott (Operations) and Debbie Taylor (Communications) and is very ably supported by Coleen Dreyer as board secretary. In accordance with established practice 2 directors step down and are either re-elected or replaced at the AGM. In this cycle Corne Dreyer and Debbie Taylor will be stepping down and are not available for re-election. Fortunately Mark Jones, Stella Ghisleni, Ebrahim Solomon, Daniela Bryant and Neil Jansen have accepted nominations for their appointment as directors and these appointments will be voted on at the AGM.

I take this opportunity of thanking Corne, Debbie and Coleen on behalf of the board and members for their huge contribution over the past 4 years.

FINANCIAL STATEMENTS – CURTIS & CO

	<u>Notes</u>	<u>2022</u> <u>R</u>	<u>2021</u> <u>R</u>
<u>ASSETS</u>			
NON CURRENT ASSETS			
Property, Plant and Equipment	1	183,519	204,101
CURRENT ASSETS			
Cash and Cash Equivalents		702,307	557,982
Trade and Other Receivables	2	702,307 -	549,002 8,980
		<u>885,826</u>	<u>762,083</u>
<u>RESERVES AND LIABILITIES</u>			
RESERVES			
Retained Income		836,666	618,950
NON CURRENT LIABILITIES			
		-	-
CURRENT LIABILITIES			
Provisions		49,160	143,133
Trade and Other Payables	3	- 49,160	- 143,133
		<u>885,826</u>	<u>762,083</u>

Statement of Income and Retained Earnings

	<u>Note</u>	<u>2022</u> <u>R</u>	<u>2021</u> <u>R</u>
REVENUE		622,040	581,540
Rates Received		619,341	581,540
Rates Retention Received		2,699	-
OTHER INCOME - Recovery of Expenses		-	1,047
EXPENDITURE		404,324	443,985
Accounting, Secretarial and Tax Fees		8,283	12,750
Audit Fee		10,260	9,500
Advertising and Promotions		9,116	6,932
Bank Charges		1,109	1,307
Community Services		339,422	371,044
Cleaning Services		10,396	20,678
Environmental Upgrading		4,009	12,000
Public Safety - Security and CCTV Monitoring		329,027	350,366
Depreciation	1	20,582	1,715
Insurance		10,902	8,177
Meeting Expenses		640	560
Website Development		-	20,000
NET INCOME FOR THE YEAR		217,716	138,602
RETAINED INCOME AT BEGINNING OF YEAR		618,950	480,348
RETAINED INCOME AT END OF YEAR		836,666	618,950

Statement of Cash Flows

	<u>2022</u> <u>R</u>	<u>2021</u> <u>R</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the Year	217,716	138,602
Adjustment - Depreciation	20,582	1,715
Working Capital Changes	(84,993)	64,163
Trade and Other Receivables	8,980	(8,980)
Trade and Other Payables	(93,973)	73,143
Cash Generated from Operating Activities	<u>153,305</u>	<u>204,480</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, Plant and Equipment Purchased	<u>-</u>	<u>(205,816)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
CHANGE IN CASH AND CASH EQUIVALENTS	153,305	(1,336)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>549,002</u>	<u>550,338</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>702,307</u>	<u>549,002</u>