

ANNUAL REPORT

BOSTON COMMUNITY IMPROVEMENT DISTRICT

Annual Report and Financial Statements for the year
ended 30 June 2024



This annual report is available at www.bostoncid.co.za

Contents**PART A: GENERAL INFORMATION**

1. NPC general information
2. List of abbreviations
3. Forward by Chairman
4. CID Manager overview
5. Statement of responsibility and accuracy for the annual report
6. Strategic overview
7. Statutory mandate
8. Organisational structure

PART B: PERFORMANCE INFORMATION

1. Situational analysis
2. Strategic objectives
3. Complaints process
4. Performance information by service/project

PART C: CORPORATE GOVERNANCE

1. Application of King IV
2. Governance structure
3. Ethical leadership
4. Board oversight and risk management
5. Accountability

PART D: FINANCIAL INFORMATION

Report of external auditor

Annual financial statements

PART A: GENERAL INFORMATION**NPC GENERAL INFORMATION**

Registered name:	Boston Community Improvement District NPC
Registration no:	2020/211593/08
Physical Address:	FH 1B 7 Voortrekker Rd Boston Bellville 7530
Telephone numbers:	Office: 068 241 9465 Control: 086 12 12345 Management: 0761976816
Email Address:	manager@bostoncid.co.za
Website Address:	https://www.bostoncid.co.za/
External Auditors:	Cecil Kilpin & Co
Bankers' information:	FNB Bank

LIST OF ABBREVIATIONS/ACRONYMS

Boston CID Boston Community Improvement District

CFO Chief Financial Officer CCT City of Cape Town

KPI Key Performance Indicators

SCM Supply Chain Management

PSO Public Safety Officer

MES Mould Empower Serve

FOREWORD BY THE CHAIRPERSON

Janeen van Heerden / Boston CID Chairperson

Chairman's report 2024

Boston Community Improvement District (Boston CID) has been actively working towards enhancing the quality of life in our community.

Urban Maintenance: Boston CID works closely with the City of Cape Town to ensure service delivery. Although the past year has been challenging for all when noting the amount of burst pipes we are faced with. The involvement of our Councillor to assist by escalating long overdue matters, does not go unnoticed and we thank him for it.

Beautification Efforts: Boston CID is continuously looking at areas to improve that can result in a more visually appealing neighborhood. The Frans Conradie project is mostly done, and I think we can all agree that has made the biggest difference in our area. Our partnership with MES has made a positive impact not only on our area, but also on the lives of those that are working to get off the streets.

Safety Initiatives: Collaborating with local law enforcement, SAPS, Boston Neighbourhood Watch and the Security companies operating in the area had a positive impact on community safety. Although we are not crime free, there is a slowdown in incidents.

Community Engagement: We believe that our regular posts on Facebook and the Boston Neighbourhood Watch Whatsapp groups makes us more visible and easier to reach. It is beautiful to see how residents refer others to the CID Control room for assistance. Our Control room has almost become the first point of call before SAPS or Law Enforcement.

Ongoing Projects

Green Spaces Enhancement: The CID is working on enhancing parks and green spaces within the community to provide residents with more recreational areas. This is not only done by cleaner spaces, but also constant monitoring to ensure that residents can safely use the park without fear of criminals.

Challenges and Future Plans

Our biggest challenge is the layout of our area which is still the main conduit for foot and road traffic to other areas from the CBD. We make use of fencing to encourage foot traffic to main roads to assist us with monitoring all comings and goings. Monitoring of the vast number of cameras are still one of our biggest focus areas.

We encourage everyone to visit our Control room to experience a day in the life of a Control Room operator. We are also thankful to those that constantly inform us of any suspicious behavior.

We believe that we are more effective with the help of the community and assistance of the Neighbourhood watch that has opened their communication channels for us to use on top of our own.

Conclusion

Boston CID remains committed to enhancing the quality of life in our community through various initiatives, collaborations, and community engagement efforts. The progress made so far underscores the positive impact of collective action in making our community a better place for all residents. We look forward to continued support and collaboration from the community to achieve our shared goals of improvement and progress.

Management Overview

Jean Beukman/ CID Manager

Boston CID continues to provide supplementary municipal services to the community of Boston to ensure a safe and clean Boston for all to enjoy. This report for the past financial year ending June 2024 outlines our progress made in Boston.

Public Safety are the number one priority for us. Operational our Public Safety Officers with the assistance of BNHW increased the presence of security through the area especially during criminal activity times. Liaison with security bodies such as, Security Companies, BNHW, Community Policing Forum, CIDs, City Law Enforcement, SAPS Bellville and liaison with other neighbourhood watch organizations within the greater Cape Town metropole assist in the cohesion between the partners to achieve our goal to ensuring public safety. AI-enabled cameras have been implemented to enhance public safety and protect public infrastructure. All camera sites are in the process of being equipped with lithium battery backup and upgrading of current CCTV Cameras with a further 10 CCTV to be installed in coming year.

Boston CID has initiated various greening projects in Frans Conradie centre Island, with plans to expand these efforts in the coming year. These projects are aimed at improving the aesthetics of the area.

Boston CID through our partnership with MES provided interim work opportunities for individuals currently living in shelters. Our partnership with MES continues to facilitate these initiatives in the coming years.

We cannot succeed without the support of our volunteers and partners therefore we acknowledge the following:

Board of Directors: Your guidance and commitment have been instrumental in our achievements.

City Departments: We appreciate the assistance of various City Departments.

Bellville SAPS: Your partnership in maintaining public safety is invaluable.

Property Owners: Your financial contributions sustain the operations of Boston CID, and we thank you for your commitment to our community.

STATEMENT OF RESPONSIBILITY AND ACCURACY FOR THE ANNUAL REPORT

We, the Board of the Boston Community Improvement District confirm to the best of our knowledge:

- All information and amounts disclosed in the annual report are consistent with the annual financial statement audited by our auditors.
- 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 1 November 2024.



Janeen van Heerden

Chairman

Boston Community Improvement District

STRATEGIC OVERVIEW

VISION:

The Boston CID vision is to establish Boston as one of the most sought-after areas in the Metropole.

MISSION:

The Boston CID mission is to ensure:

Continuous and sustainable improvements to the Public Safety of its residents, businesses, and visitors.

The Boston community can enjoy safe and clean public areas.

The area retains its peaceful, residential, family friendly, close to nature and suburban character.

Residents and visitors continue to respect the natural and built environment by keeping it clean and encouraging indigenous biodiversity.

Community spirit is encouraged through regular communication and community events.

GOALS:

The Boston CID will, in conjunction with relevant and appropriate stakeholders, supplement services as detailed in this Business Plan, for the benefit of residents, businesses and visitors to the area. In years to come the CID will be a self-sustaining mechanism to improve safety and enhance the Boston area from an infrastructural perspective, as well as desirability.

The Boston CID's goals are:

- To improve Public Safety
- To promote and safeguard the interests of residents and businesses in the area.
- To take cognizance of the character of Boston as a residential, family orientated suburb.
- To address social issues in a unified, cooperative and sustainable manner.
- To build uplift and protect the natural and built environment of the area.
- To ensure the area remains clean and free from litter and illegal dumping.

- To promote and ensure interaction with neighbouring communities and organizations – and the greater community.

STATUTORY MANDATE:

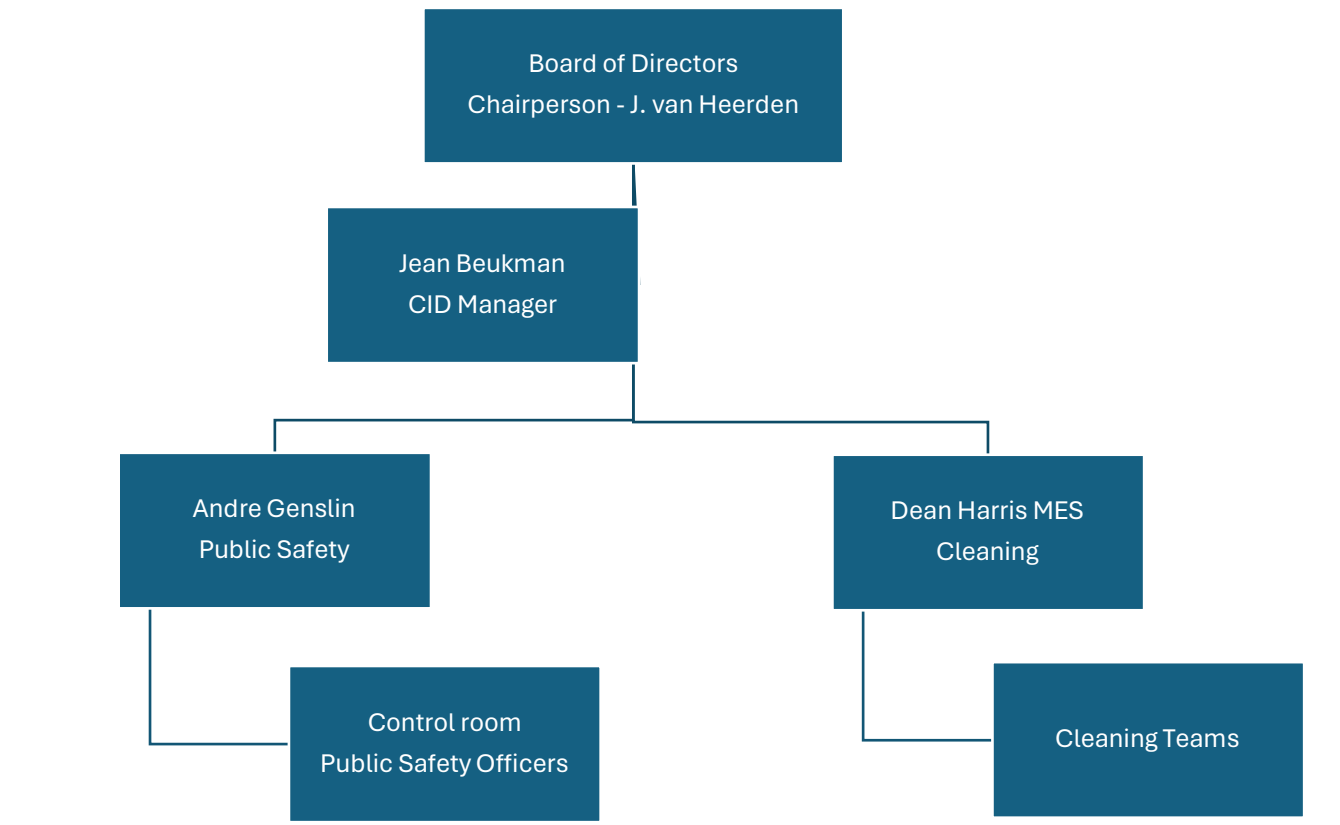
In terms of the CID By-law and s.22 of the Municipal Property Rates Act, the Boston CID NPC is tasked with considering, developing and implementing improvements and upgrades to Boston to supplement services provided by the CCT. The funding comes from additional rates collected by the CCT from CID property owners and paid over to the company under the aforesaid legislation, as 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.

ORGANISATIONAL PROFILE

The Boston Community Improvement District NPC (Boston CID) is dedicated to enhancing the Boston Area through a range of initiatives that align with our mission and strategic goals.

Our primary activities include:

- **Public Safety:** We implement measures to ensure the safety and security of all workers and visitors in the area, directly supporting our mission to create a secure environment.
- **Maintenance and Cleansing:** We provide continuous upkeep and cleaning services to maintain a clean and attractive industrial area, fostering a welcoming atmosphere for businesses and their clients.
- **Marketing and Promotion:** We engage in regular marketing efforts and positive press initiatives to promote Boston as a prime residential area for investments.
- **Environmental Development:** We plan and execute projects to beautify and upgrade public areas and verges supporting our commitment to sustainable development and environmental stewardship.
- **Social and Economic Development:** We promote social and economic initiatives that benefit the local community, aligning with our core value of social responsibility. These activities are designed to achieve our strategic objectives of safety, maintenance, greening, beautification, and social responsibility, ensuring a vibrant and sustainable urban environment for the benefit of all stakeholders.

ORGANISATIONAL STRUCTURE

PART B: PERFORMANCE INFORMATION

SITUATIONAL ANALYSIS

SERVICE DELIVERY ENVIRONMENT

The Boston CID's efforts have led to significant upgrades and maintenance in the Boston area. Crime reduction is a priority for the Boston CID, and we take a proactive approach using various tools like CCTV, Mobile Security Units equipped with CCTV and visible Public Safety patrols and a close relationship with the local SAPS and the Sector manager. These are coupled with area cleaning initiatives that aim to prevent further urban decay. Working closely with the City of Cape Town, the Boston CID intends to enhance the area further, with a focus on park maintenance and the upgrading of aging infrastructure such as waterpipes and roads infrastructure in Boston.

ORGANISATIONAL ENVIRONMENT

The Boston Community Improvement District (Boston CID) operates within the vibrant and diverse community of Boston. As a proactive and community-driven organisation, the CID is dedicated to enhancing the quality of life for residents, visitors, and businesses within its boundaries. Our strategic focus areas encompass public safety, maintenance and cleansing, environmental development, and social and economic growth. Through these pillars, we strive to foster a secure, clean, green, and thriving environment for all. Collaboration and community engagement are at the heart of our approach. We actively seek input and involvement from property owners, local businesses, residents, and relevant authorities to ensure that our initiatives reflect the unique needs and aspirations of Boston. Our strong partnerships with law enforcement agencies have resulted in effective security measures, contributing to a notable reduction in crime rates. As part of our commitment to environmental sustainability, the CID actively promotes green initiatives and beautification projects such as Frans Conradie. Through regular maintenance programs and street cleaning services, we maintain the cleanliness of Boston, ensuring a welcoming and appealing atmosphere for all.

STRATEGIC OBJECTIVES

Strategically, the Boston CID works in partnership with the City of Cape Town and the residential and business owners towards the upliftment of the area by maintaining a level of safety and cleanliness to promote the use of and investment in the area.

This is achieved through:

- 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 management and solution to the issues of people living on the streets of Boston and surrounding areas.

COMPLAINTS PROCESS

The Boston CID offers numerous channels for dealing with complaints. Formal complaints are lodged to the Boston CID management via email. Management will act on the complaint including one or more of the following actions:

- Referring serious complaints to the Board
- Meeting with the complainant to understand the problem and address the issue
- Scheduling the necessary tasks or actions to resolve the matter by the Boston CID team
- Logging a service request with the City of Cape Town
- Communicating with the complainant on the actions taken
- Follow-up process and communication with the complainant until the matter is resolved as well as actions taken.
- Complaints are also received via website contact messages, email replies to newsletters and feedback via various social media platforms including dedicated WhatsApp groups which are monitored via the central control room.
- Telephonic complaints are also dealt with via the Contract manager, or the central control room.

Most of the complaints relate to crime incidents or perceived criminal activity or relates to illegal dumping. Unless immediate response is required, safety and crime incidents are dealt with through our monthly meetings with the SAPS or through the adjustment of our public safety deployment plans. Illegal dumping is either cleared by the Boston CID cleaning team as soon as possible or if necessary, a service request is logged with the City of Cape Town and followed up until completed.

STRATEGIC OBJECTIVES

Performance Information

Public Safety

To improve safety and security the Boston CID 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
- BNHW
- Property Owners and other stakeholders

The Boston CID initiative and the inherent security situation of the area require the deployment of public safety patrol officers to adequately monitor and secure the public

areas. Such a deployment can be expensive to implement and therefore the focus of the public safety plan is on 2 roaming vehicles and the Security Kiosk equipped with CCTV. Considering the contributions from stakeholders such as the SAPS and safety and security efforts from the City of Cape Town's Law Enforcement Services, a proactive public safety plan has been developed for the Boston CID.

This plan involves the deployment of 2-armed Public Safety Officers and a CCTV surveillance system to provide a reassuring presence within the public areas, 7 days a week, for 24-hours a day.

The public safety officers are uniformed ambassadors that help to maintain an inviting and comfortable experience by serving as additional "eyes and ears" for the local law enforcement agencies. They are the face of the area. Typically, they get to know their neighbourhood and community very well and often serve as a first point of contact for emergency needs, help law enforcement to identify issues and to maintain order and provide an additional deterrent to crime through their constant coverage and visibility. Public Safety Officers are equipped with two-way radios and patrol the area day and night. They become an integral part of general law enforcement, often being the ones to identify public safety issues and form an extension of the SAPS and the local authority's law enforcement initiative. This group of well-trained public safety officers have proven to be successful in securing the area through active engagement with the public in the area. They are the eyes and ears in the public space. The additional training of public safety officers is required and is ongoing for them to become knowledgeable on issues such as public safety and incident reporting, first aid and first-responder training and with developing communication skills. Beyond basic training the Public Safety Officers develop a keen awareness and information of specific neighbourhood safety issues including drug trade, gang presence, poverty, social issues, criminal activity, and behaviour, as well as mediation and conflict management. If required public safety officers also provide walking escorts to people entering businesses early or staff leaving work late or elderly and vulnerable people feeling insecure.

The public safety plan includes:

- Two armed public safety patrol vehicle patrolling the area on a 24/7 basis.
- One mobile command post.
- Radio communications network.
- Centralised Control Room and CCTV monitoring
- CCTV camera network comprising of LPR, Overview, Human Detection and PTZ cameras and camera monitoring, as set out in the implementation plan.
- A 24-Hour emergency telephone line into the Control Room – 086 121 23456

The Boston CID will further enhance its public safety initiative through close cooperation with the Safety and Security Directorate of the City of Cape Town through the "Rent-A-Cop" LEO contracted service for the next term. Law Enforcement Officers from the City of Cape Town are deployed in the area to enforce City By-Laws during daytime and this service is funded by additional rates.

The activities of the Public Safety Officers and patrols are measured through a comprehensive management system for the logging of public safety incidents. The logging, mapping and analysis of these incident reports via the Incident Desk Desktop Application informs decision making in the public safety deployment plan for the area.

The deployment plan is revised both weekly monthly at our sector safety meetings.

The Boston community Improvement District (Boston CID) is proud to acknowledge the invaluable support and partnership extended to us by the City of Cape Town. As a proactive and community-driven organisation, our success is amplified by the collaborative efforts with the city, which shares our vision for a vibrant and thriving residential and business area. The City of Cape Town has been a key ally in our endeavours to enhance the quality of life within Boston.

STRATEGIC OBJECTIVE: PUBLIC SAFETY					
Measure	Key Performance Indicator	Planned target 2023/2024	Actual achievement 2023/2024	Deviation from target to actual achievement for 2023/2024	Comments on deviations
Develop a Public Safety strategy and management plan	Up to date Public Safety Management and Strategy Plan	This is done comprehensively at the beginning of a new year and modified continuously as Crime shift and with the available crime statistics	Safety plan in updated with service provider,	No	n/a
Review and approve the Public Safety strategy and management plan	Approved Public Safety strategy and management plan	Clear deliverables and defined performance indicators to guide safety services by the appointed service provider and evaluate levels of service provided.	Clear deliverables issued to service provider weekly /monthly	no	n/a
Record Public Safety Incidents	Maintain Incident Desk	Indicative records to be included in Annual Report	Records kept with incidents and statistics	no	n/a
CID participation in joint operations	Participated in joint operations	Participation in joint operations dependent on the public safety needs of the area	Regular joint operations with VRCID and other security providers	no	n/a

STRATEGIC OBJECTIVE: MAINTENANCE AND CLEANING					
Measure	Key Performance Indicator	Planned target 2023/2024	Actual achievement 2023/2024	Deviation from target to actual achievement for 2023/2024	Comment on deviations
Develop a maintenance and cleansing strategy management plan	Up to date maintenance and cleansing strategy and management plan	Adjust cleaning approach monthly based on statistics and first-hand experience of the area	Achieved with MES cleansing staff	no	n/a
Review and approve the maintenance and cleansing management plan	Approved maintenance and cleansing strategy and management plan	Clear deliverables and defined performance indicators to guide maintenance and cleansing services by the appointed service provider and evaluate levels of service provided.	Cleansing plan was drawn up for MES Teams. Area cleansing divided into 10 zones to be cleaned Monthly.	no	n/a
Record maintenance and cleansing activities	Up to date maintenance and cleansing records	Indicative records to be included in Annual Report	Records maintained daily by MES. Manager via signed documents	no	n/a
Identify problems, requiring minor maintenance to CCT infrastructure and perform	Completed minor maintenance to CCT infrastructure	Engage with relevant department before undertaking maintenance	Engagement was done with Solid Waste, Roads and Parks to perform work	no	n/a

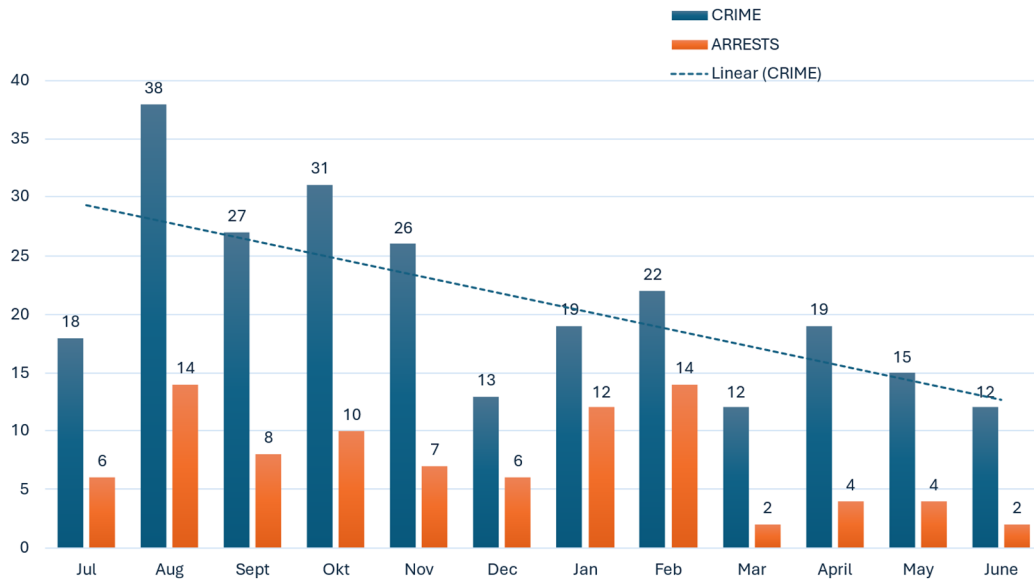
<p>relevant maintenance on:</p> <ul style="list-style-type: none"> a. Water and Sanitation infrastructure b. Roads and Stormwater infrastructure c. Road markings d. Grass cutting in Public Open Spaces incl. Parks e. Street furniture 			<p>for the CCT such as maintaining the lawns and bollards in the area</p>		
<p>Identify problems, required maintenance or damage to CCT infrastructure and report to relevant department including:</p> <ul style="list-style-type: none"> a. Street lighting b. Water and Sanitation c. Roads and Stormwater d. Traffic signals and road markings e. Public Open Spaces incl. Parks 	<p>Report findings to the relevant CCT department and log CCT service request</p>	<p>Follow up with sub-council in respect of outstanding CCT service requests</p>	<p>Service request logged daily, and Councillor copied in on all correspondence regarding outstanding issues</p>	n/a	n/a

STRATEGIC OBJECTIVE: ENVIRONMENTAL DEVELOPEMENT					
Measure	Key Performance Indicator	Planned target 2023/2024	Actual achievement 2023/2024	Deviation from target to actual achievement for 2023/2024	Comments on deviations
Develop an environmental development strategy and management plan	Up to date environmental development strategy and management Plan	Maintain environmental strategy management plan with environmental team		n/a	n/a
Review and approve the environmental development management plan	Approved environmental development strategy and management plan	Clear deliverables and defined performance indicators to guide environmental development services by the appointed or existing service provider and evaluate levels of service provided.	Monthly meetings conducted to discuss performance and evaluate the service.	n/a	n/a
Implement a recycling programme	Recyclable waste collected	To be done by service provider or cleaning staff.	Waste and leaves collected by MES for recycling	no	
Install public recycling bins	Public recycling bins installed	By GTP in partnership with the City	Cleansing team removes recycling	no	n/a
Monitor and report illegal signage and posters	Report findings to the relevant CCT department and log CCT service request	Log and record C3 to CCT	All findings logged and reported to CCT via C3	n/a	n/a

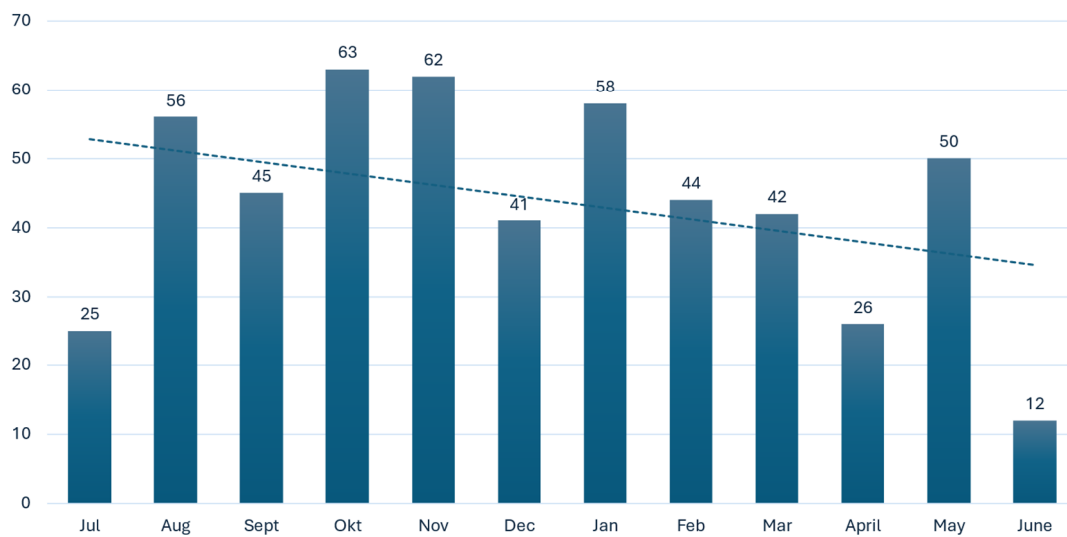
Monitor environmental health of waterways	Report findings to the relevant CCT department and log CCT service request	Inspect waterways daily	Waterways inspected daily and where needed, reported to CCT	NO	N/A
STRATEGIC OBJECTIVE: SOCIAL AND ECONOMIC DEVELOPEMENT					
Measure	Key Performance Indicator	Planned target 2023/2024	Actual achievement 2023/2024	Deviation from target to actual achievement for 2023/2024	Comments on deviations
Develop a social and economic development strategy and management plan	Up to date social and economic development strategy and management Plan	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	Social and economic plan included employment on daily basis through MES throughout the year	no	n/a
Review and approve the social and economic development management plan	Approved social and economic development strategy and management plan	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.	Newly planned procedure with more assistance to organizations	No social development plan in place currently	No previous plan was established.

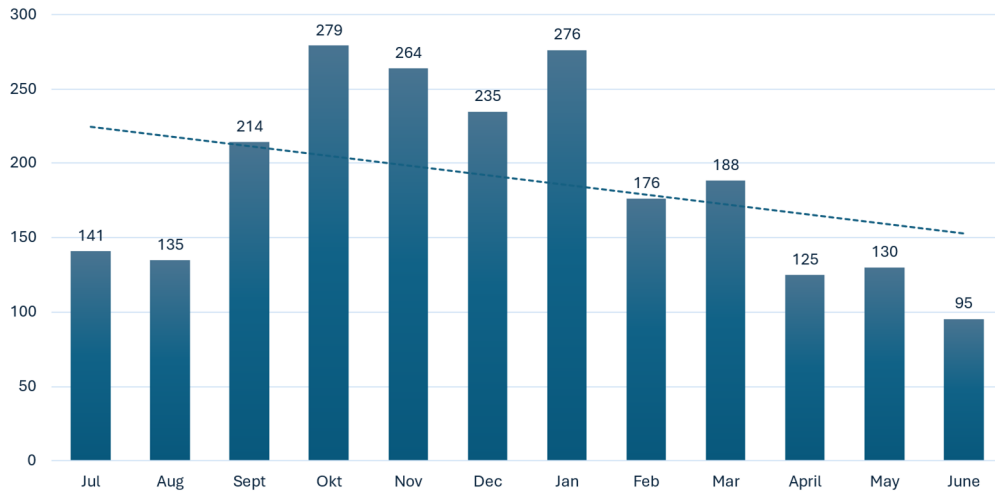
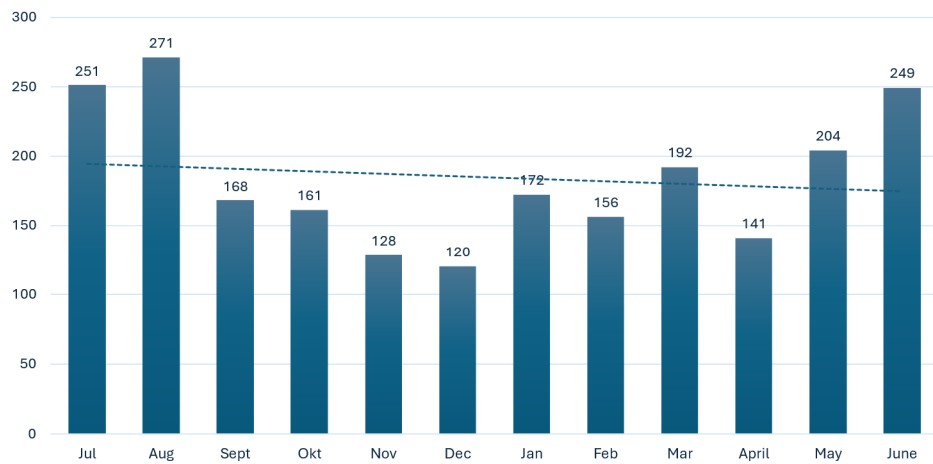
Monitor and review implementation of informal trading plans in support of economic development	Managed informal trading	To improve informal trading in accordance with the By-laws and City Economic Development	No informal trading plan from the CCT yet.	No informal trading plan from the CCT yet.	No informal trading plan from the CCT yet.
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	Partner with CCT Social Development and social welfare organisations	Job creations are done weekly	no	n/a
Provide social services	Social service to recipients	Create a better life and opportunities	Weekly employment of casual staff	n/a	n/a

Public Safety Incident - By Category	No of Incidents
Insecure Premises - Open gates	497
Fires	4
Accidents	32
Assistance to stranded vehicles	41
Suspicious vehicles checked	104
Suspicious persons checked	2109
Horse and Carts checked	144
Dumping reported	27
Electricity faults	98
Potholes reported	209
Damage telephone/Electrical boxes	1
Attempted theft	16
Housebreaking	19
Burglary	9
Robbery	19
Possession – suspected stolen property	6
Stolen property recovered	15
Public indecency	5
Prostitution	524
Malicious damage to property	9
Drug related/Substance Abuse	6
Trolleys confiscated	43
Wheelie Bins Confiscated	6
Arrests	109



PROSTITUTION



HOMELESS INTERACTION**SUSPICIOUS PERSONS AND VEHICLES**

From 1 July 2023 to 30 June 2024 the two patrol vehicles logged the following number of patrol kilometres:

Total: 80 000 km

During the period from 1 July 2023 to 30 June 2024 the Boston CID identified 42 “Hot Spots” throughout the area. A total of 30240 “Hot Spot” visits were conducted.

The most significant challenge to the public safety operations in Boston CID remains the limited resources. The BCID has limited resources, with these limited resources our overall strategy to address the challenge is based on a multidisciplinary approach which includes the following measures:

- The deployment of the Mobile Command Post equipped with CCTV.
- Engaging the City of Cape Town for the deployment of additional Law Enforcement Officers to Boston
- Extending the CCTV camera network to enhance the Public Safety Operations.

Resource Allocation

During the reporting period the Boston CID deployed two patrol vehicle 24/7 along with the Mobile Public Safety Command Post and 1 public safety officer on a bicycle during night-

A budget of R 2218 947.00 was expended on the Public Safety initiatives for the year ending July 2024 and an additional R 399 105.00 was allocated for CCTV monitoring.

The table below illustrates the actual expenditure compared with the projected expenditure for the financial year preceding the current reporting period 2023/2024.

		2023/2024	
Services	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Public Safety	R2 218 947	R2 080 624	R137 376
CCTV Monitoring	R399 105	R338 173	R11 827

MAINTENANCE AND CLEANSING SERVICES

The Boston CID deployed the services of MES to provide “additional” cleaning services required in the Boston area. To establish the most effective cleaning plan the strategy supports existing waste management services, identifies specific waste management problems and specific areas and assists in developing additional focussed cleaning plans for the area.

The plan was executed by establishing a small team to:

- Decrease waste and grime the area through a sustainable cleaning programme.
- Provide additional street sweeping, litter picking / verge maintenance to public space.
- Assist with the maintenance of vegetation and the mowing of verges within the area.
- Perform minor civil works to improve or repair the verges and other public spaces.
- Removal of illegal posters, graffiti and stickers from non-municipal infrastructure.

Urban infrastructure was improved by:

- Developing and implementing a plan to identify and monitor the status of public infrastructure such as roads, pavements, streetlights, road markings and traffic signs.
- Coordinating actions with the relevant City of Cape Town Municipal Departments to address infrastructure defects, general maintenance and repairs, as well as new infrastructure needs. This was done through direct liaison with the Municipal Departments and their officials in addition to the reporting and monitoring of repairs identified by the CID Manager via the City of Cape Town’s C3 system.
- After a base level of repair and reinstatement was achieved the Boston CID team implemented local actions to correct minor issues.
- Identifying shortcomings in the basic infrastructure and assisting the Local Authority in planning necessary upgrades and scheduled maintenance in the area.

In addition, the urban management team, in consultation with the relevant Municipal Departments assisted with:

- Graffiti removal from non-municipal infrastructure where possible.
- Removal of illegal posters and pamphlets from public spaces and non-municipal infrastructure as noted in the Boston CID Implementation Plan.
- Painting of road markings and correction of road signs.
- Painting of Fever Trees to discourage debarking
- Greening, tree planting, tree pruning and landscaping.

- Kerb, bollard and paving reinstatements and freestanding street name kerbstones.
- Storm water drain cleaning where required.
- Verge mowing and weed spraying and weed removal.

The cleaning contingent deployed teams in various areas and rotated through the Boston CID. On-the-job training was provided to improve their skills and their ability to be more efficient. They also received specialist training for the management of brush cutters and petrol saws. The cleaning and urban maintenance team includes:

- 6 x urban management workers per day. The shifts run Monday to Friday
- 2 x supervisors
- 1 x manager

Cleaning and Urban Maintenance performance information

Cleaning Task - By Category	No of Incidents
Litter on sidewalks and in streets removed	15 000
Litter in parks and public open spaces removed	344
De-weeding and weed spraying	20
Illegal dumping of builder's rubble removed	34
Illegal dumping of garden waste removed	19
Illegal dumping of household waste removed	48
Drains cleaned	300
Removal of illegal posters and pamphlets	256
Public litter bins serviced	1728
Greening, tree pruning and landscaping tasks completed	84
Collect all rocks, half bricks, concrete pieces	1600
Collect and heap all pieces of wood and other objects	348
Graffiti removal	26
Dead animals removed	6
Refuse Bags Count Number of bags of litter collected	15000
Tons of waste removed	90 ton

Actual expenditure below with regards to services rendered Cleaning, Environmental and Urban Upgrades for the financial year that is the subject-matter of this annual report 2023/2024

		2023/2024	
Services	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Cleaning	R 361 190	R 259 815	R 101 375
Environmental upgrades	R28 584	R 80 312	R 51 728
Urban Upgrades	R 28 584	R 29 399	(R 815)

SOCIAL DEVELOPMENT SERVICES

The social issues of the area are varied and complex and no single plan or approach will adequately address these issues. The BostonCID 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.

Partnerships between CIDs and NGOs create a more cost-effective approach to the provision of an additional service to the municipal cleaning services when large area cleanups or specific maintenance tasks are required. The intention is to employ staff for the cleansing profile from the local area through MES.

The Boston CID donated R 7931.00 to the local NGO MES in support of their upliftment programme.

PART C: CORPORATE GOVERNANCE

APPLICATION OF KING IV

The NPC recognises the responsibility of handling public funds and places a strong emphasis on fiscal transparency and accountability. As part of our commitment to good corporate governance, the NPC voluntarily adheres to the King Code of Corporate Governance for South Africa, 2016 (King IV), which has been effective since 1 April 2017. King IV outlines 15 voluntary governance principles, each with recommended reporting practices.

In this section (Part C) of the Annual Report, the company explains the specific practices it applies. The Board carefully considered various factors, including the policy of the City of Cape Town (CCT) and the reporting protocols suitable for a non-profit entity like an NPC when determining which reporting practices to adopt. By following these guidelines, the NPC aims to uphold transparency and accountability in managing public funds and carrying out its responsibilities.

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, as provided fully below.

GOVERNANCE STRUCTURE

The Board of Boston CID is satisfied that their composition brings out a mix of knowledge, skill, experience, diversity combined with the independence that is required to lead the NPC into the future.

BOARD OBSERVER

In terms of the by-law, city councillors 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 R. Cannon as board observer, and A.van Zyl as alternate Cllr.

APPOINTMENT OF BOARD

An Annual General Meeting is hosted annually to review the performance of the Boston 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 of the company and regular Board meetings allow the directors to provide oversight of, and a review of, current operations and to apply corrective measures, as and when required

BOARD RESPONSIBILITIES

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

1. 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 interest.
2. Monitoring compliance with applicable legislation, codes and standards.
3. Approving the annual budget and monitoring it.
4. Overseeing preparation of and approving the annual financial statements for adoption by members.
5. Exercising effective control of the NPC and monitoring managements implementation of the approved budget and business plan.

BOARD CHARTER

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

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 non-executive directors, including the chairperson, are independent in terms of King IV's definition of "independence" and guidelines provided for in principle 7.28.

ATTENDANCE AT BOARD MEETINGS

The Board convenes at least every second month. Special Board meetings are convened, when necessary, in the form of a round robin. In the period under review, 0 special Board meetings was convened as issues was dealt with at the Board meeting of which Boston CID had 6 for the period in review.

BOARD MEMBER	2023	2023	2023	2024	2024	2024
Janeen van Heerden	Present	Present	Present	Present	Present	Present
Moller Gey van Pittius	Present	Present	Present	Absent	Present	Present
Sean Smit	Present	Apology	Present	Present	Present	Present
Wimpie Els	Present	Present	Present	Present	Present	Present
Jeanette van Niekerk	Present	Present	Present	Present	Present	Present
Attie Winter	Present	Present	Present	Present	Present	Present

ETHICAL LEADERSHIP

The NPC places a strong emphasis on maintaining the highest ethical standards for its directors. To ensure ethical conduct, the NPC has adopted a comprehensive code of conduct for directors, outlining their roles, responsibilities, and guidelines for adhering to legal, management, and ethical standards. The code is available online at www.bostoncid.co.za.

Upon their appointment, directors are required to disclose in writing to the chairperson any private interests that could potentially lead to a conflict of interest. These declarations are recorded in a register and regularly updated. If any matter before the Board could potentially create a conflict of interest, directors must also disclose this in writing to the chairperson.

In such cases, the director must recuse themselves from the consideration, deliberation, and voting on the matter to ensure transparency and prevent any interference with their ability to act independently and in the best interests of the NPC.

The Board is satisfied that the directors have adhered to their duties as outlined in the Code during the year under review. No changes to the directors' declarations were recorded that could potentially impact their independence. By maintaining these standards, the NPC ensures that its directors act with integrity and in the best interests of the organization.

BOARD OVERSIGHT AND RISK MANAGEMENT

The risk management policy provides the Directors with direct involvement in the day-to-day financial procedures as authorisation must be given for certain purchases as stipulated in the procurement policy. This approach also applies for the spending of money whereby two directors and the accountant are made aware before a payment is made. Purchases are also approved via Board engagement and in Board meetings.

PART D: FINANCIAL INFORMATION

1. Report of the External Auditor

Please see Annexure “A”

2. Annual Financial Statements

Please see Annexure “A”

BOSTON COMMUNITY IMPROVEMENT DISTRICT NPC
(Registration number 2020/211593/08)
Annual Financial Statements
for the year ended 30 June 2024

These annual financial statements were prepared by:
Roslyn Eachus
Accountant

These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.

Issued : 28 August 2024

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To provide over and above the service rendered by SAPS and COCT, security, cleaning and social development support within the Boston Community Improvement District
Directors	Frederick Gey van Pittius Jeanette-June van Niekerk Janeen van Heerden Abraham Winter Sean Smit Willem Els
Registered office	7 Voortrekker Road Bellville 7530
Business address	7 Voortrekker Road Bellville 7530
Auditors	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditors
Company registration number	2020/211593/08

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Index

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

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4 - 5
Independent Auditor's Report	6 - 7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 14
Notes to the Annual Financial Statements	15 - 16
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	17

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this 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 the International Financial Reporting Standard for Small and Medium-sized Entities. 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 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 have reviewed the company's cash flow forecast for the year to 30 June 2025 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 are responsible for independently 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 6 to 7.

The annual financial statements set out on pages 8 to 16, which have been prepared on the going concern basis, were approved by the directors and were signed on their behalf by:

Approval of annual financial statements



Frederick Gey van Pittius



Janeen van Heerden

Date: 28 August 2024

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Boston Community Improvement District NPC for the year ended 30 June 2024.

1. Nature of business

Boston Community Improvement District NPC was incorporated in South Africa, is engaged in improving and uplifting of specific geographic areas within the boundaries identified by the directors and approved by property owners in terms of the Special Rating Area By-Laws of the City of Cape Town and it operates in South Africa.

The operation results and state of affairs of the company are fully set out in the attached annual financial statements and do not in our opinion require any further comment.

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

2. Review of financial results and activities

The annual 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 of South Africa. 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 annual financial statements.

3. Directors

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

Directors

Frederick Gey van Pittius
Jeanette-June van Niekerk
Janeen van Heerden
Abraham Winter
Sean Smit
Willem Els

There have been no changes to the directorate for the period under review.

4. 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.

5. 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 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.

6. Liquidity and solvency

The directors have performed the required liquidity and solvency tests required by the Companies Act of South Africa.

7. Auditors

Cecil Kilpin & Co. continued in office as auditors for the company for 2024.

At the AGM, the members will be requested to reappoint Cecil Kilpin & Co. as the independent external auditors of the company and to confirm Mr Nils Nyback as the designated lead audit partner for the 2025 financial year.

Boston Community Improvement District NPC
(Registration number: 2020/211593/08)
Annual Financial Statements for the year ended 30 June 2024

Directors' Report

8. Secretary

The company secretary is Jeanette-June van Niekerk.

Independent Auditor's Report

To the Members of Boston Community Improvement District NPC

Opinion

We have audited the annual financial statements of Boston Community Improvement District NPC (the company) set out on pages 8 to 16, which comprise the statement of financial position as at 30 June 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Boston 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 of South Africa.

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 Annual 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 annual 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 corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). 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 information included in the document titled "Boston Community Improvement District NPC annual financial statements for the year ended 30 June 2024", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on page 17. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

In preparing the annual 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

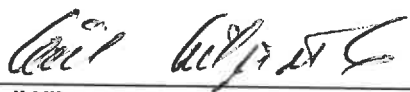
Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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 annual 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 annual financial statements, including the disclosures, and whether the annual 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.



Cecil Kilpin & Co.
Chartered Accountants (SA)
Registered Auditors
Per Partner: Nils Nyback

Century City
Date: 28 August 2024

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Statement of Financial Position as at 30 June 2024

	Note(s)	2024 R	2023 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	204,303	3,885
Current Assets			
Trade and other receivables	3	36,619	27,945
Cash and cash equivalents	4	885,675	822,000
		922,294	849,945
Total Assets		1,126,597	853,830
Equity and Liabilities			
Equity			
Accumulated surplus		1,126,597	831,188
Liabilities			
Current Liabilities			
Trade and other payables	5	-	22,642
Total Equity and Liabilities		1,126,597	853,830

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Statement of Comprehensive Income

	Note(s)	2024 R	2023 R
Revenue	6	4,582,997	4,272,494
Operating expenses	7	(4,333,682)	(4,033,040)
Operating surplus		249,315	239,454
Investment revenue	8	46,094	10,388
Surplus for the year		295,409	249,842
Other comprehensive income		-	-
Total comprehensive surplus for the year		295,409	249,842

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Statement of Changes in Equity

	Accumulated surplus R	Total equity R
Balance at 01 July 2022	581,346	581,346
Surplus for the year	249,842	249,842
Other comprehensive income	-	-
Total comprehensive surplus for the year	249,842	249,842
Balance at 01 July 2023	831,188	831,188
Surplus for the year	295,409	295,409
Other comprehensive income	-	-
Total comprehensive surplus for the year	295,409	295,409
Balance at 30 June 2024	1,126,597	1,126,597

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Statement of Cash Flows

	Note(s)	2024 R	2023 R
Cash flows from operating activities			
Cash receipts from customers		4,574,325	4,257,862
Cash paid to suppliers and employees		(4,325,193)	(4,017,061)
Cash generated from operations	10	249,132	240,801
Interest income		46,094	10,388
Net cash from operating activities		295,226	251,189
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(231,549)	-
Total cash movement for the year		63,677	251,189
Cash and cash equivalents at the beginning of the year		822,000	570,811
Total cash at end of the year	4	885,677	822,000

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual 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 of South Africa. The annual financial statements have been prepared on the historical cost basis, except for the measurement of investment properties and certain financial instruments at fair value, 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.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

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
Motor vehicles	Straight line	5 years
IT equipment	Straight line	3 years

The depreciation charge for each period is recognised in profit or loss unless it is included in the carrying amount of another asset.

Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount.

Where major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to the components and they are depreciated separately over each component's useful life.

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.

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Accounting Policies

1.1 Property, plant and equipment (continued)

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.

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

1.3 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

The non-profit company is taxed in terms of section 10(1)(e) of the Income Tax Act, 1962. In terms of this section, investment income is exempt up to a maximum of R50,000 per annum. Therefore, taxation is calculated and provided for an investment income greater than R50,000 per annum less a portion of deductible administrative expenses

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Accounting Policies

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.6 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 surplus or deficit, using the effective interest rate method.

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Notes to the Annual Financial Statements

	2024 R			2023 R		
2. Property, plant and equipment						
	2024			2023		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Motor vehicles	231,549	(27,246)	204,303	-	-	-
IT equipment	29,958	(29,958)	-	29,958	(26,073)	3,885
Total	261,507	(57,204)	204,303	29,958	(26,073)	3,885
Reconciliation of property, plant and equipment - 2024						
	Opening balance	Additions	Depreciation	Closing balance		
Motor vehicles	-	231,549	(27,246)	204,303		
IT equipment	3,885	-	(3,885)	-		
	3,885	231,549	(31,131)	204,303		
Reconciliation of property, plant and equipment - 2023						
	Opening balance	Depreciation	Closing balance			
IT equipment	13,870	(9,985)	3,885			
3. Trade and other receivables						
Deposits		27,945	27,945			
VAT		8,674	-			
		36,619	27,945			
4. Cash and cash equivalents						
Cash and cash equivalents consist of:						
Bank balances		885,675	822,000			
5. Trade and other payables						
VAT		-	22,642			
6. Revenue						
Revenue - Additional rates received		4,311,613	4,059,848			
Revenue - Additional rates retention received		271,384	212,646			
		4,582,997	4,272,494			

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Notes to the Annual Financial Statements

	2024 R	2023 R
7. Operating expenses		
Operating expenses include the following expenses:		
Operating lease charges		
Premises		
• Contractual amounts	97,957	85,958
Depreciation and amortisation	31,131	9,985
Employee costs	749,295	589,966
8. Investment revenue		
Interest revenue		
Interest income	46,094	10,388
9. Taxation		
The non-profit company is subject to tax at the company rate of 27% on the net investment income, in excess of R50,000, in terms of Section 10(1)(e) of The Income Tax Act.		
10. Cash generated from operations		
Net profit before taxation	295,409	249,842
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	31,131	9,985
Investment income	(46,094)	(10,388)
Changes in working capital:		
(Increase) decrease in trade and other receivables	(8,672)	-
(Increase) decrease in prepayments	-	(14,634)
Increase (decrease) in trade and other payables	(22,642)	3,146
	249,132	237,951
11. Going concern		
The annual 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.		

Boston Community Improvement District NPC

(Registration number: 2020/211593/08)

Annual Financial Statements for the year ended 30 June 2024

Detailed Income Statement

	Note(s)	2024 R	2023 R
Revenue			
Revenue - Additional rates received		4,311,613	4,059,848
Revenue - Additional rates retention received		271,384	212,646
	6	4,582,997	4,272,494
Operating expenses			
Accounting fees		55,805	45,600
Advertising		19,401	22,305
Auditors remuneration		20,350	19,580
Bank charges		3,874	4,310
CCTV Monitoring		338,173	303,516
Cleaning		263,950	226,856
Computer expenses		1,210	2,262
Contingency/Sundry		12,529	1,757
Depreciation expense		31,131	9,985
Employee costs		749,295	589,966
Entertainment		8,823	7,146
Environmental upgrading		80,312	88,925
Insurance		28,348	11,394
Meeting expenses		380	-
Minor tools and equipment		1,300	31,790
Motor vehicle expenses		29,871	-
Office rental		97,957	85,958
Printing and stationery		3,189	3,265
Project - Frans Conradie upgrade		55,533	-
Project - Fence		319,012	460,165
Protective clothing		4,710	-
Public safety		2,080,624	1,946,541
Repairs and maintenance		47,018	62,552
Secretarial fees		2,250	1,750
Social upliftment		7,931	13,801
Staff welfare		3,998	3,925
Telephone		18,499	15,616
Travel & subs - National		17,870	45,114
Utilities		30,339	28,961
		4,333,682	4,033,040
Operating surplus		249,315	239,454
Interest income	8	46,094	10,388
Surplus for the year		295,409	249,842