

Welgemoed CID NPC
(Registration number 2020/556954/08)

Annual Financial Statements
for the year ended 30 June 2026

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To provide Community-Based Private Urban Management within the public areas of the Special Rating Area
Directors	R Lorio AE Fortuin AE Nell C van Rooyen SJ Venter
Registered office	Welgemoed Forum Unit 10C Bakker Street Welgemoed 7530
Business address	Welgemoed Forum Unit 10C Bakker Street Welgemoed 7530
Postal address	Welgemoed Forum Unit 10C Bakker Street Welgemoed 7530
Bankers	ABSA Bank Limited
Auditors	PKF Cape Town Chartered Accountants (S.A.) Registered Auditors
Company registration number	2020/556954/08
Tax reference number	9117179250
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	These annual financial statements were prepared under the supervision of: M Malherbe
Issued	18 September 2026

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Index

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

	Page
Independent Auditor's Report	3 - 4
Directors' Responsibilities and Approval	5
Directors' Report	6 - 7
Statement of Financial Position	8
Statement of Financial Performance and Other 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 - 18
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Statement of Financial Performance	19 - 20

Tyger Valley

Tyger Forum A, 2nd Floor
53 Willie van Schoor Avenue
Tyger Valley, Cape Town, 7530
info.cpt@pkf.capetown

Stellenbosch

14 Papegaai Street, Stellenbosch
Central, Stellenbosch, 7600
info.stb@pkf.capetown

(+27) 21 914 8880
pkf.co.za

Independent Auditor's Report

To the Members of Welgemoed CID NPC

Opinion

We have audited the financial statements of Welgemoed CID NPC (the company) set out on pages 8 to 18, which comprise the statement of financial position as at 30 June 2026, statement of financial performance and other 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 financial statements present fairly, in all material respects, the financial position of Welgemoed CID NPC as at 30 June 2026, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs 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 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 "Welgemoed CID NPC Annual Financial Statements for the year ended 30 June 2026", which includes the Directors' Report as required by the Companies Act of South Africa and the detailed supplementary information as set out on pages 19 to 20. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS for SMEs, 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 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.

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.

PKF Cape Town

PKF Cape Town
J Lochner
Partner
Registered Auditor

18 September 2026
BELLVILLE

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

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 IFRS for SME's. 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 IFRS for SME's 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 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 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 2027 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 3 to 4.

The annual financial statements set out on pages 6 to 20, which have been prepared on the going concern basis, were approved by the directors on 18 September 2026.



Director

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Welgemoed CID NPC for the year ended 30 June 2026.

1. Incorporation

The company was incorporated on 22 July 2020 and obtained its certificate to commence business on the same day.

2. Nature of business

The company provides supplementary public safety, cleansing, maintenance services, environmental development, social development and communications in the Welgemoed area.

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 annual financial statements have been prepared in accordance with IFRS SME's Accounting Standard and the requirements of the Companies Act of South Africa.

During the year under review the company operated independently of any shared services. The main business and operations of the company during the year under review has continued as in the past year. The company provides Community-Based Private Urban Management within the public areas of the special rates area of Welgemoed. The special rating area is financed by additional property rates levied by the City of Cape Town on the CID's behalf within the boundaries of the Welgemoed City Improvement District.

The financial statements adequately reflect the results of the operations of the company for the year under review and no further explanations are considered necessary.

4. Directors

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

Directors	Changes
WF Laurence	Notice of resignation given on 08 January 2026
R Lorio	
AE Fortuin	
AE Nell	
C van Rooyen	
H Turkstra	Notice of resignation given on 30 April 2026
SJ Venter	

5. Tax exemption

The company's tax exemption application in terms of Section 10(1)(e)(i)(cc) was approved on 17 October 2023.

6. 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.

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Directors' Report

7. 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.

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 to meet its foreseeable cash requirements. The directors are not aware of any undisclosed, material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

8. Auditors

PKF Cape Town has been appointed as auditors for the company for the 2026 financial period ended 30 June 2026.

9. Relationship between WelgemoedSafe and Welgemoed CID

WelgemoedSafe ("WS") is a voluntary association established in 2013 from an earlier community-funded safety initiative and holds SARS-approved Public Benefit Organisation (PBO) status. WS is a separate entity from the Welgemoed City Improvement District NPC ("WCID"), which was established in 2020 as a levy-funded Non-Profit Company under the City of Cape Town's City Improvement District framework.

Following the establishment of WCID, the WCID progressively assumed responsibility for the day-to-day operational management of safety and other CID services within the WCID area. WS has consequently become largely non-operational but continues to hold legacy CCTV infrastructure and funds accumulated through historical community contributions.

WS and WCID operate as separate entities under their respective governance and compliance frameworks. WS paid WCID fees for the oversight, management and maintenance of legacy safety infrastructure. The related-party balance between the entities primarily arises from amounts collected and paid between the entities in connection with these arrangements. At 30 June 2026, a related-party loan balance of R103,575 was reflected in the WCID financial statements.

WS and WCID are separate entities and account for their respective assets and liabilities separately.

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Statement of Financial Position as at 30 June 2026

	Note(s)	2026 R	2025 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	1,908,572	2,170,725
Current Assets			
Cash and cash equivalents	3	4,402,810	2,661,626
Trade and other receivables	4	134,124	348,006
		4,536,934	3,009,632
Total Assets		6,445,506	5,180,357
Equity and Liabilities			
Equity			
Accumulated surplus		6,133,672	4,798,165
Liabilities			
Current Liabilities			
Trade and other payables	6	99,851	337,658
Other financial liabilities	5	103,575	-
Current tax payable		108,408	44,534
		311,834	382,192
Total Equity and Liabilities		6,445,506	5,180,357

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Statement of Financial Performance and Other Comprehensive Income

	Note(s)	2026 R	2025 R
Revenue	7	4,837,158	4,455,570
Other income	8	682,280	612,151
Operating expenses		(4,309,125)	(5,607,959)
Operating Surplus / (Deficit)		1,210,313	(540,238)
Investment revenue	9	189,068	156,092
(Deficit) / surplus before taxation for the year		1,399,381	(384,146)
Taxation	10	(63,874)	(44,595)
(Deficit) /surplus for the year		1,335,507	(428,741)
Other comprehensive income		-	-
Total comprehensive (loss) / surplus for the year		1,335,507	(428,741)

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Statement of Changes in Equity

	Accumulated surplus R	Total equity R
Balance at 01 July 2024	5,226,906	5,226,906
Surplus for the year	(428,741)	(428,741)
Other comprehensive income	-	-
Total comprehensive surplus for the year	(428,741)	(428,741)
Balance at 01 July 2025	4,798,165	4,798,165
Surplus for the year	1,335,507	1,335,507
Other comprehensive income	-	-
Total comprehensive surplus for the year	1,335,507	1,335,507
Balance at 30 June 2026	6,133,672	6,133,672

Note

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Statement of Cash Flows

	Note(s)	2026 R	2025 R
Cash flows from operating activities			
Cash (used in) / generated from operations	11	1,622,815	(65,175)
Interest income		189,068	156,092
Tax paid		-	(61)
Net cash from operating activities		1,811,883	90,856
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(174,277)	(204,591)
Cash flows from financing activities			
Repayment of other financial liabilities		103,578	-
Net cash from financing activities		103,578	-
Total cash movement for the year		1,741,184	(113,735)
Cash at the beginning of the year		2,661,626	2,775,361
Total cash at end of the year	3	4,402,810	2,661,626

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

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 IFRS for SME's, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, 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 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

The financial statements do not include assets or liabilities whose carrying amounts were determined based on estimations for which there is a significant risk of material adjustments in the following financial year as a result of the key estimation assumptions.

1.2 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
Furniture and fixtures	Straight line	6 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	2 years
Computer equipment	Straight line	3 years
Container	Straight line	10 years
Security systems	Straight line	3 years
Fences	Straight line	10 years
Control room revamp	Straight line	3 to 5 years

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Accounting Policies

1.2 Property, plant and equipment (continued)

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.

1.3 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 cash and cash equivalents, loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, 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 profit or loss.

1.4 Tax

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 NPC meets the criteria for the exemption under section 10(1)(e)(i)(cc) of the Tax Act.

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment 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 profit or loss.

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Accounting Policies

1.5 Impairment of assets (continued)

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 profit or loss.

1.6 Government grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.7 Revenue

Revenue is recognised to the extent that the company has rendered, or is obliged to render, 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. This includes additional rates collected by the City of Cape Town municipal office from all property owners within the delineated CID area.

1.8 Unauthorised, irregular and fruitless and wasteful expenditure

Unauthorised, irregular and fruitless and wasteful expenditure is accounted for as an expense in the statement of financial performance classified in accordance with the nature of the expense. Where recovered it is subsequently accounted for as other income.

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Notes to the Annual Financial Statements

	2026 R			2025 R		
2. Property, plant and equipment						
	2026			2025		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Plant and machinery	31,926	(24,455)	7,471	31,926	(19,182)	12,744
Motor vehicles	155,000	-	155,000	-	-	-
Office equipment	21,703	(2,629)	19,074	21,703	(2,491)	19,212
Computer equipment	346,907	(326,665)	20,242	346,907	(296,925)	49,982
Security systems	876,631	(621,591)	255,040	857,356	(466,123)	391,233
Fences	1,929,990	(591,228)	1,338,762	1,929,990	(397,280)	1,532,710
Container	47,550	(4,755)	42,795	47,550	-	47,550
Control room revamp	164,400	(94,212)	70,188	164,400	(47,106)	117,294
Total	3,574,107	(1,665,535)	1,908,572	3,399,832	(1,229,107)	2,170,725

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
Plant and machinery	12,744	-	(5,273)	7,471
Motor vehicles	-	155,000	-	155,000
Office equipment	19,212	-	(138)	19,074
Computer equipment	49,982	-	(29,740)	20,242
Security systems	391,233	19,277	(155,470)	255,040
Fences	1,532,710	-	(193,948)	1,338,762
Container	47,550	-	(4,755)	42,795
Control room revamp	117,294	-	(47,106)	70,188
	2,170,725	174,277	(436,430)	1,908,572

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Notes to the Annual Financial Statements

	2026 R	2025 R
3. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	429,361	427,245
Short-term deposits	3,973,449	2,234,381
	4,402,810	2,661,626
4. Trade and other receivables		
Trade receivables	52,572	259,674
Control accounts	81,552	88,332
	134,124	348,006
5. Other financial liabilities		
At amortised cost		
Welgemoed Safe	103,575	-
This loan is unsecured, interest free and is repayable on demand.		
Current liabilities		
At amortised cost	103,575	-
6. Trade and other payables		
Other trade payables	78,261	106,950
VAT payable	260	-
Sluysken Park payables	-	178,453
Accrued expenses	21,330	52,255
	99,851	337,658
7. Revenue		
Additional Rates Revenue	4,340,680	4,047,343
Additional Rates Retention Received	381,695	293,444
Miscellaneous other revenue	114,783	114,783
	4,837,158	4,455,570
8. Other income		
Welgemoed Safe subsidy	264,000	264,000
FADT Control Room contribution	406,280	304,598
Other income	-	43,553
Donations received	12,000	-
	682,280	612,151

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Notes to the Annual Financial Statements

	2026 R	2025 R
8. Other income (continued)		
The company received an anonymous donation of R5,000 as a token of appreciation for the security teams. A further two donations of R3,500 each was received from film production companies in recognition of our involvement in traffic and communication arrangements.		
The security teams collectively were paid R49,000 in December.		
9. Investment revenue		
Interest revenue		
Bank	189,068	156,092
10. Taxation		
Major components of the tax (income) / expense		
Current taxation		
South African normal tax - year	63,874	44,534
South African normal tax - prior period (over) / under provision	-	61
	63,874	44,595
11. Cash (used in) / generated from operations		
Surplus before taxation	1,399,381	(384,146)
Adjustments for:		
Depreciation and amortisation	436,427	516,932
Interest received	(189,068)	(156,092)
Changes in working capital:		
Trade and other receivables	213,882	(136,821)
Trade and other payables	(237,807)	94,952
	1,622,815	(65,175)
12. Related parties		
Relationships		
Entities with common control	Welgemoed Safe	
Members of key management	A Mittendorf	
Related party balances and transactions with other related parties		
Related party balances		
Loans from related parties		
Welgemoed Safe	103,575	-
Related party transactions		
Recoveries received		
Welgemoed Safe	264,000	264,000

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Notes to the Annual Financial Statements

	2026 R	2025 R
13. Categories of financial instruments		
Debt instruments at amortised cost		
Trade and other receivables	134,124	348,006
Cash and cash equivalents	4,402,810	2,661,626
	4,536,934	3,009,632
Financial liabilities at amortised cost		
Loans	103,575	-
Trade and other payables	54,412	328,534
	157,987	328,534
14. Fruitless and wasteful expenditure		
Opening balance	-	-
Additions	-	3,689
LESS: Written off	-	(3,689)
Closing balance	-	-

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Detailed Statement of Financial Performance

	Note(s)	2026 R	2025 R
Revenue			
Additional Rates Revenue		4,340,680	4,047,343
Additional Rates Retention Revenue		381,695	293,444
Hosting and monitoring fees		114,783	114,783
	7	4,837,158	4,455,570
Other income			
Welgemoed Safe subsidy		264,000	264,000
FADT Control Room contribution		406,280	304,598
Other income		-	43,553
Donations received		12,000	-
		682,280	612,151
Expenses (Refer to page 20)		(4,309,125)	(5,607,959)
Operating surplus / (deficit)		1,210,313	(540,238)
Investment income	9	189,068	156,092
Profit (loss) before taxation		1,399,381	(384,146)
Taxation	10	(63,874)	(44,595)
Surplus / (deficit) for the year		1,335,507	(428,741)

Welgemoed CID NPC

(Registration number: 2020/556954/08)

Annual Financial Statements for the year ended 30 June 2026

Detailed Statement of Financial Performance

	Note(s)	2026 R	2025 R
Operating expenses			
Accounting fees		42,614	33,391
Administration fees		55,350	67,600
Advertising		8,880	12,132
Bank charges		6,225	6,189
Cleaning and Urban maintenance BAU costs		92,435	21,443
Communication		37,131	47,749
Computer expenses		4,138	-
Depreciation, amortisation and impairments		436,427	516,932
Employee costs - Greening team		324,838	323,996
Employee costs - Management		683,401	653,538
Enviromental consultant services		-	146,738
Enviromental support services		-	86,211
Insurance		31,385	17,674
Marketing and promotions		15,763	28,026
Legal expenses		17,010	-
Meeting expenses		752	1,873
MES cleaning services		251,563	180,685
Minor tools and equipment		3,121	1,716
Office cleaning		972	597
Office rental		50,000	48,000
Printing and stationery		1,432	5,131
Project - Food Parcels		49,652	43,644
Project - Golf Course Social Walk / Run		-	2,500
Project - Park Upliftment - Sluysken Park		22,118	1,180,117
Project - Park Upliftment - other		333,795	320,487
Project - Social Upliftment		25,510	88,945
Protective clothing		-	915
Public safety services		1,589,603	1,538,316
Reimbursive travel		37,500	36,000
Repairs and maintenance		71,361	109,692
Secretarial fees		21,964	4,878
Staff welfare		112	444
Sundry expenses		1,308	550
Telecommunication		14,504	14,024
Utilities		78,261	67,826
		4,309,125	5,607,959