Triangle Industrial **City Improvement District NPC** Company Registration no: 2005/029020/08 VAT Registration no: 4310248457 **Unit 1 | Cnr Electron & Uranium Street| Stikland** **Tel: 021-949 4564** **www.trianglefarmcid.co.za**	TRIANGLE FARM CITY IMPROVEMENT DISTRICT

ANNUAL REPORT

Triangle Industrial City Improvement District NPC
Annual Report and Financial Statements
for the year ended 30 June 2025

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

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PART A: GENERAL INFORMATION

1. GENERAL INFORMATION

Registered Name:	Triangle Industrial City Improvement District NPC
Company Reg No:	2005/029020/08
Registered Office:	Unit 1, Cnr Electron & Uranium Street, Triangle Farm, Stikland, 7530
Postal address:	PO Box 444, Sanlamhof, 7532
Vat number:	43102484457

TICID Directors:

Gregory Horsburgh	Chairperson
Nelia Jansen	Vice-chairperson
Anthonie Meyer	
Christopher Boltman	
Robert Boyd	
Steven McCarthy	

Auditors:	Cecil Kilpin & Co.
Accountant:	Roslyn Eachus **–** Account it
Banking Institution:	Standard Bank, Tyger Manor
TICID Manager:	Lynette van Lill
Telephone number:	021 949 4564
Email address:	lynette@trianglefarmcid.co.za
Website address:	www.trianglefarmcid.co.za
Public Safety Service provider:	Byers Security Solutions

2. LIST OF ABBREVIATIONS/ACRONYMS

TICID	Triangle Industrial City Improvement District
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CCT	City of Cape Town
KPI	Key performance indicators
SCM	Supply chain management

3. FOREWORD BY THE CHAIRPERSON

Dear Stakeholders,

It is my privilege to present the Annual report for the Triangle Industrial City Improvement District (TICID) for the year ending 30 June 2025, reflecting on the remarkable progress and achievements in the Triangle Farm area.

The Triangle Industrial City Improvement District (TICID) NPC has been operating since 1 July 2008 and continuously strives towards building confidence in the area as a safe, attractive and clean environment in which to conduct business.

The TICID remains committed by delivering supplementary municipal services beyond those provided by the City of Cape Town, including public safety, urban cleansing and maintenance, and social upliftment. We will continue to build on our success and serve the community and enhance the Triangle Farm Industrial area.

Through the combined efforts of management and all stakeholders we have successfully executed services and projects to maintain and significantly improve the environment in the CID area.

Public Safety remains the TICID's highest priority, with two vehicles patrolling the area day and night and maintaining a visible presence and supported by eighteen CCTV cameras. Crime statistics show a huge decline in crime incidents due to visible security patrols and CCTV surveillance.

Our Cleansing service provider has consistently maintained the cleanliness of the area, ensuring that public spaces are presentable and well managed. Projects such as landscaping, pruning of trees, cutting of grass on all public space enhanced the areas resilience and attractiveness.

The audited financial statements confirm the TICID remains in a strong financial position. Expenditure was tightly controlled, with funds allocated to safety, cleansing, CCTV cameras, and social initiatives. The clean audit opinion issued by Cecil Kilpin & Co. provides assurance of sound financial stewardship.

I would like to extend my sincere thanks to my fellow Board members, management, service providers and the Triangle Farm business community for their continuous support and commitment.

Yours sincerely

Gregory Horsburgh
Chairperson
Triangle Industrial City Improvement District NPC

4. MANAGEMENT OVERVIEW

The Triangle Industrial City Improvement District (TICID) strives towards building confidence in the area as a safe and clean environment in which to conduct business with special attention paid to core responsibilities that encourage investment in the area, halt degeneration and promote economic growth and sustainable development.

The TICID works closely with the City of Cape Town to ensure service delivery and to provide a "top up" supplementary service to the CCT.

The TICID is managed by a Board of six Directors elected by the members. A Board of Director consists of property owners within the TICID and political representative from the CCT attending Board meetings as an observer. The Board is responsible for the management of the TICID, within the framework of the approved business plan and oversees the implementation thereof.

The Board members take responsibilty for the various portfolios of the company and regular Board meetings (once every two months) allow the directors to review the current operations and apply corrective measures as required. The TICID's governance structures ensure an open and transparent approach in the way public money is used for the benefit of the community. The CID manager oversees the day-to-day delivery of the additional services and administrative processes according to the Business plan.

Services provided focused on public safety, maintenance and cleansing, urban management, social intervention, marketing, and effective communication with property and business owners.

Operations Overview

Management delivered on the six focus areas outlined in the Business Plan:

- **Public Safety & Security** – visible patrols, CCTV surveillance cameras, joint operations and meetings with the various role players.
- **Urban cleaning/maintenance & environmental greening** – sweeping streets, litter removal, de-weeding, stormwater clearing, removal of graffiti and dumping, and landscaping.
- **Urban Management** – identifying and reporting defects to the City of Cape Town regarding faulty streetlights/broken & skew lamp poles, blocked drains, potholes, etc.
- **Social Upliftment** – recycling project with the assistance of property/business owners in the area to uplift and assist an NGO in the area.
- **Marketing & Communication** – updating of the CID's website, news, weekly crime updates, signage, and visible branding of security vehicles.
- **Stakeholder Engagement** – engaging with property/business owners and all stakeholders.

The Board ensured proper financial controls with all reports reviewed by the Board. Expenditure was in line with the approved budget, with a surplus carried forward. The audited financial statements confirm the TICID's healthy financial position.

Priorities for 2025/26

- Expanding of CCTV cameras at hot spot areas.
- Public space improvements such as pop-up parks and upgraded amenities.
- Repainting of road markings, street lines, etc.

Sincerely
Lynette van Lill
Triangle Industrial CID Manager

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

We confirm that, to the best of our knowledge:

All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by Cecil Kilpin & Co.

The directors consider the annual report, taken as a whole, to be accurate, fair, balanced and free of material omissions.

The Financial Statements, prepared in accordance with the applicable accounting standards, give a true and fair view of the assets, liabilities and financial position of the company.

The external auditors have been engaged to express an independent opinion on the annual financial statements.

The Annual Financial Statements were reviewed by the board of directors and approved, and Mr. Gregory Horsburgh and Ms. Nelia Jansen signed on behalf of the directors on the 28 August 2025.

Gregory Horsburgh
Chairperson
Triangle Industrial City Improvement District

6. STRATEGIC OVERVIEW

The Triangle Industrial City Improvement District NPC was established by local property owners in 2008 to organize, fund, manage and facilitate improvements in the Triangle Industrial City Improvement District (TICID) for the benefit of the entire local community.

The Triangle Industrial CID refers to a geographical area, designated as such by the City of Cape Town ("CTT"), in terms of the CID By-law and s. 22 of the Municipal Property Rates Act, on application by local property owners. The Triangle Industrial City Improvement District NPC's activities are funded by local property owners through an additional rate levied on their properties.

Our vision is to ensure a clean, safe and sustainable urban environment, for the benefit of all who work in the Triangle Industrial CID, in partnership with the CCT and other stakeholders.

6.1. Vision

Our vision is to strive to develop and market a safe, secure, clean, and attractive environment in which to conduct business.

6.2. Mission

It is the mission of the TICID to improve public safety in the Triangle Farm Industrial area through effective security patrols and additional cleansing services and co-ordinating a project aimed at waste minimization.

Our strategy for promoting that vision is detailed in our Business Plan, available online at www.trianglefarmcid.co.za

6.3. Values

Our core values are:

Transparency: Open decision-making so that stakeholders can readily discern our outputs and outcomes.

Accountability: We answer for the execution of our responsibilities.

Performance: We will strive to achieve our strategic objectives.

Stakeholder inclusivity: We will conduct our activities taking into account the needs, interests and expectations of our stakeholders.

Social responsibility: We aim to deliver economic, social and environmental benefits for all our stakeholders.

Sustainable development: We will meet the needs of the local community without compromising the ability of future generations to meet theirs.

7. STATUTORY MANDATE

In terms of the CID By-law and s. 22 of the Municipal Property Rates Act, the Triangle Industrial City Improvement District NPC is tasked with considering, developing and implementing improvements and upgrades to the Triangle Industrial CID 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.

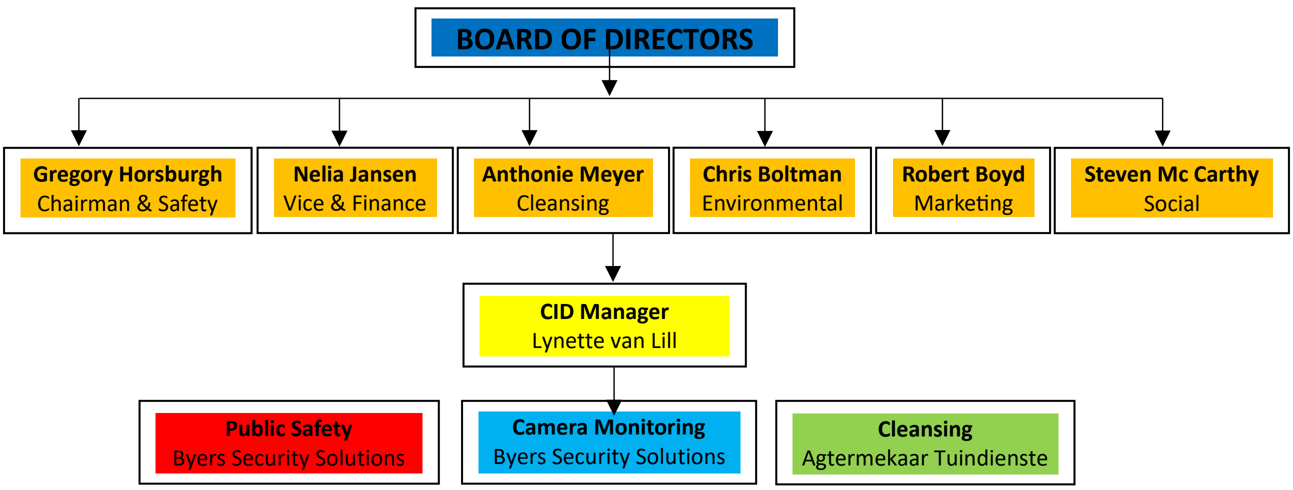
In expending these funds, the company is subject to oversight by the CCT in terms of the CID By-law and Policy, as well as public procurement principles enshrined in s. 217 of the Constitution of the Republic of South Africa, 1996 (the "Constitution").

8. ORGANISATIONAL PROFILE

The Triangle Industrial City Improvement District (TICID) is dedicated in enhancing the Triangle Farm Industrial area through a range of initiatives that align with our mission and strategic goals. Our primary activities include:

- **Public Safety:** Measures are implemented to ensure the safety and security of all businesses, employees and visitors to the area, directly supporting our mission to create a safe environment.
- **Maintenance and Cleansing:** To provide a cleansing service to clean and maintain the area.
- **Marketing and Promotion:** Appropriate signage within the area and media coverage promoting the area as a safe and secure area to conduct business, contributing to economic growth and development.
- **Environmental Development:** We continuously strive to maintain, beautify and upgrade the area on public space.
- **Social Development:** As part of the TICID's social responsibilty towards the community we will continue with a recycling project to reduce waste to our overloaded landfill sites and assist the broader community with the funds generated from this recycling project.

9. ORGANISATIONAL STRUCTURE



PART B: PERFORMANCE INFORMATION

1. SITUATIONAL ANALYSIS

1.1. Service delivery environment

The TICID's efforts have led to significant upgrades and maintenance in the Triangle Farm industrial area. Crime reduction is a priority for the TICID, and we take a proactive approach using various tools like CCTV cameras, a mobile security unit, and visible public safety patrols. These are coupled with area cleansing initiatives that aim to prevent urban decay.

Where there are service constraints issues in terms of aspects which the CID needs to rely on CCT to execute, regular follow-ups are made to ensure that the necessary prioritization takes place where immediate attention is not possible.

In the light of this challenge the TICID aims to continue to enhance the area and work closely with the CCT to upgrade its infrastructure.

1.2. Organisational environment

The organisational environment is affected by our reliance on various CCT departments which are not all as effective as each other. The environment is regularly assessed in terms of opportunities and threats, and strategic decisions are made in accordance.

2. Strategic Objectives

Strategically, the TICID works in partnership with the City of Cape Town and the property and business owners, as well as its service providers toward the improvement of the area by maintaining a level of safety and cleanliness that promotes and attracts further investment in the area. This is achieved through:

- Increased public safety.
- Encouraging the maintenance and upgrading of private properties and public space.
- Creating a clean and well-maintained public environment.
- Various area based greening projects.
- Assist with the management of wheelie bins/trolleys on the streets of Triangle Farm.

3. Complaints Process

The TICID offers numerous channels dealing with complaints. Formal complaints are lodged to the TICID manager via email. The manager will act on the complaint including one or more of the following actions:

- Referring serious complaints to the Manager and/or to the Board of Directors.
- Meeting with the complainant to understand the problem and address the issue.
- Scheduling the necessary tasks or actions to resolve the matter.
- Logging a service request with the CCT if applicable.
- Communicating with the complainant on the actions taken.
- Follow-up process and communication with the complainant until the matter is resolved.

- Complaints are also received via website contact messages, email, as well as telephone.

  Most of the complaints relate to Municipal service issues or crime incidents or perceived criminal activity. A service request is logged immediately with the CCT and followed up until completed.

4. Performance Information

4.1. PUBLIC SAFETY

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

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

4.1.2. The TICID initiative and the inherent security situation of the area require the deployment of public safety officers to adequately monitor and secure the public areas. Such deployment can be expensive to implement and therefore the focus of the public safety plan is on roaming vehicles and the CID's security kiosk that is placed at hotspot areas. Considering the contribution from stakeholders such as the SAPS and safety and security efforts from the City of Cape Town the following public safety and security plan has been developed for the TICID.

4.1.3. This plan involves the deployment of Public Safety Patrol officers (similar to the concept of Neighbourhood Safety Ambassadors) and a public CCTV surveillance system to provide a reassuring presence within the public areas 7 days a week.

4.1.4. The public safety patrol officers are uniformed ambassadors that help to maintain an inviting and comfortable experience by serving as additional "eyes and ears" for the local 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 consistent coverage and visibility. Public safety officers are equipped with two-way radios and patrol the area day and night.

The additional training of patrol officers is required and ongoing in order 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 the drug trade, gang presence, poverty, social issues, criminal activity and behaviour, as well as mediation and conflict management. If required, the public safety officers also provide escorts to people entering the businesses early or staff leaving work late or elderly and vulnerable people feeling insecure.

4.1.5. The public safety plan includes:

* 2 x Public safety patrol vehicles patrolling the area on a 24/7 basis.
* 1 x Public safety officer placed at the CID's security trailer from Mon - Fri from 06h00 – 18h00 at the Uranium Street gate.
* CCTV monitoring of 3 x cameras at the Uranium Street gate from Mon – Fri from 18h00 - 06h00, and over weekends 24-hour monitoring including the 2 x LPR cameras at the two entrances of Brug and Electron Street.
* Radio communication network.

4.1.6. Assistance from the City of Cape Town.

4.1.7. The TICID will further enhance its public safety initiative through close cooperation with SAPS and various role players.

4.1.8. 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 and analysis of these incident reports informs the adjustment of the public safety deployment plan for the area. The deployment plan is revised monthly.

In this financial year the TICID installed another camera at the intersection of Brug and Proton Street and currently has a total of 18 cameras in the area. The CID has had a huge success where footage was handed over to SAPS for use in criminal cases logged.

The CID was instrumental in the co-ordination of Safety & Security meetings that were attended by SA Police, management of Byers Security (CID's security service provider), the neighbouring Voortrekker Road Corridor CID (VRCID), Stikland (SCID) and Tygervalley CID (TID), members from Prasa and Transnet, and various security companies, where crime trends are discussed. Hotspots are also identified in order to address issues of concern.

A Joint operation was held in March 2025 with SAPS and the various security companies for visibility and to focus on the public open space adjacent to Triangle Farm which borders two railway lines, Prasa on the one side and Transnet on the other. The CID monitors the public open space that becomes overgrown as this is a crime generator that poses a threat to safety and security. People cross the field daily from Bellville-South and Bellville CBD. This section is patrolled and checked daily by the security provider for any makeshift structures which also poses as a high fire risk to businesses bordering the public open space.

A request was submitted to the Transport Department do the bush clearing and the CID would like to thank Mr. Deon Botha (Roads Infrastructure Management) for his assistance in this regard.

The CID's security service provider also monitors informal collectors in the area and do trolley checks to discourage the bringing of stolen goods into the area. During night shift the officer's check that all streetlights are working and if not, report it to the CID who reports to the CCT. The prompt reporting of faulty streetlights and monitoring until repaired is crucial as most illegal activities take place under cover of darkness.

To measure the CID's effectiveness a record of crime needs to be kept. Statistics further enable the CID to identify hotspots, root causes and environmental design contributing to incidents. With this knowledge the CID can address these issues and determine how crime statistics incidents are to be kept measuring performance and determine patterns. This is then used to implement effective strategies.

Public safety performance information:

NO.	ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
1	Identify the root causes of crime in conjunction with SAPS, Local Authority and existing Public Safety service using their experience as well as available crime and public safety incident statistics	Incorporate in Public Safety Management Plan	Ongoing	
2	Determine the Crime Threat Analysis of the CID area in conjunction with SAPS, and determine strategies by means of an integrated approach to improve public safety, identify current Public Safety and policing shortcomings and develop and implement effective public safety strategy	Incorporate in Public Safety Management Plan	Ongoing	
3	Deploy Public Safety resources accordingly and effectively on visible patrols. Public Safety personnel and patrol vehicles to be easily identifiable	Effective Public Safety patrols	Ongoing	Utilise the "eyes and ears" of all Public Safety and gardening/street cleaning staff to identify any breaches
4	Assist the police through participation in the local Police sector crime forum	Incorporate feedback and information in Public Safety of the TICID to the CPF	Monthly	
5	Monitor and evaluate the Public Safety strategy and performance of all service delivery	Report findings to the TICID Board with recommendations where applicable	Quarterly	

6	Plan deployment of CCTV cameras	CCTV Camera deployment included in Public Safety strategy and management plan	Ongoing	
7	Record Public Safety incidents	Up to date public safety incident reports	Ongoing	**Incident reports** See table below
8	TICID participation in joint operations	Participate in joint operations	Ad hoc	Participation in joint operations dependent on the public safety needs of the area
9	Register CCTV cameras with the CCT	As required	Ongoing	

Public safety performance information – (1 July 2024 – 30 June 2025)

Type	**Count**
Illegal signage	8
Loiterers addressed & cautioned	125
Stop and search	702
Stolen property recovered	5
Trespassing	4
Public Indecency	1
Suspicious vehicles	44

Suspicious persons	38
Fire/Emergencies	5
Illegal dumping	32
Insecure premises	27
Public assistance	64
Urban Defects	228
TOTAL	**1 283**

From 1 July 2024 to 30 June 2025, 134 216 km was travelled in patrols by the CID's Security service provider.

The most significant challenge to the public safety operations remains the limited resources. To address the challenge the TICID will engage with the City of Cape Town and SAPS for the deployment and assistance in the area and extend the CCTV cameras at hot spot areas which will enhance the Public Safety Operations.

Resource Allocation:

During the reporting period the TICID deployed two patrol vehicles day (06h00 – 18h00) and night (18h00 – 06h00) and one security officer Mon – Fri in the day (06h00 – 18h00) for access control at Uranium Street gate, including bicycle patrols.

A budget of R1 798 000 was expended on the Public Safety deployments for the year, and an additional R25 000 was allocated for CCTV monitoring.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject-matter of this annual report (referred to below as "2024/2025")

Service/ Project components	**2023/2024**			**2024/2025**		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Public Safety	R 1 711 705	R 1 711 704	R 1	R1 798 000	R1 672 300	R125 700
Project: Public Safety	R 76 000	R 76 000	R 0	R 120 000	R 100 000	R 20 000
CCTV Monitoring	R 22 295	R 21 000	R 1 295	R 25 000	R 21 000	R 4 000
Camera infrastructure	R 90 000	R 31 059	R58 941	R 55 000	R 48 060	R 6 940

4.2. CLEANSING AND MAINTENANCE SERVICES

The services of two cleaners were contracted by the TICID through a garden service, as a top-up cleansing service to the CCT. The two cleaners conduct duties from Monday to Friday, 08h00 – 17h00 within the TICID's geographical area on public space. Their duties include the sweeping of streets, removing weeds, picking up litter and cleaning the verges of sand and debris which would land up in the stormwater drainage, and also assist by reporting branches that have fallen down on the public open space which is removed by the CID's Garden service weekly.

The TICID's cleaners collected 1 415 bags of litter in 2024/25. This is a vast amount of waste and if left unattended the area would quickly degenerate to an unmanaged area.

The garden service contract includes the cutting of grass with the permission of Recreation & Parks once a month on the public open space at the entrance of Triangle Farm, including the greenbelt strip that runs through the middle of the area, (proposed Tienie Meyer Road extension), and sections of grass throughout the whole area in front of businesses on public space. The contract also includes the maintenance of all sections of landscaping completed by the CID.

The TICID attends to all issues within the geographical area on public space as it impacts on the image presented of the TICID. Regular checks are done in the area and if any illegal posters are detected in the area the relevant company is asked to remove it within a short time frame, failing which they are reported to the CCT.

To establish the most effective cleaning plan the strategy supports existing waste management services, identify specific management problems and areas and assist in developing additional waste management and cleaning plans for the area.

In August 2024, the CID upgraded the two landscaping's, including retaining blocks, at the entrance of Brug and Electron Street. Another section of landscaping was successfully completed in Uranium Street in April 2025 to uplift and beautify the area.

Maintenance and Cleansing performance information

NO.	ACTION STEPS	KEY PERFORMANCE INDICATOR	FREQUENCY per year	Comments
1	Develop a cleaning strategy to guide delivery from appointed service delivery provider	Measure effectiveness through cleansing statistic	Monthly	
2	Provide (on own initiative or in collaboration with	Record and report findings to the TICID Board and the CCT	Annually	Identify hotspot areas of littering to provide public

	CCT) additional litter bins in public spaces	with recommendations where applicable		litterbins and log a CCT request
3	Provide clean streets and sidewalks	Measure effectiveness through cleaning statistics	Ongoing	Identify hotspot areas of littering to provide additional street cleaning
4	Implement and maintain landscaping projects	Landscaping projects implemented and maintained	Ongoing	
5	Health and safety issues reported to the CCT	Logged CCT service request resolved	Ongoing	Follow up with sub-council in respect of outstanding CCT service requests
6	Combat illegal dumping	Logged CCT service request resolved	Ongoing	
7	Remove illegal posters	Urban infrastructure free from illegal posters	Ongoing	Monitor the removal of illegal posters by the CCT and where relevant log a CCT service request
8	Removal of graffiti	Urban infrastructure free from graffiti	Ongoing	Monitor the removal of graffiti by the CCT and where relevant log a CCT service request
9	Record maintenance and cleaning activities	Up to date maintenance and cleansing records	Ongoing	

<u>Resource Allocation</u>:

During the reported period, the TICID deployed a garden service once a month and two cleaners from Mon - Fri from 08h00 – 17h00.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject-matter of this annual report (referred to below as "2024/2025")

Service/ Project components	**2023/2024**			**2024/2025**		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Cleansing Service	R 345 000	R 341 316	R 3 684	R 382 682	R 354 168	R28 514
Environmental greening	R 38 910	R 8 377	R 30 533	R 80 533	R 74 686	R 5 847

4.3. URBAN MANAGEMENT

The TICID has successfully completed various sections of landscaping throughout the area, planted trees, installed fencing, benches, litterbins, “No dumping” boards and public lighting, etc.

A request was summitted to the Roads Infrastructure Management (RIM) for the painting of all road markings in the CID area. This was completed in January 2025.

The CID would also like to thank the Urban Waste Management for their excellent service with supplying and replacing green litterbins as required, and with the removal of dumping in the area. Large dumping’s are reported to Urban Waste and smaller dumping’s are removed by the CID’s cleaners.

The TICID supports the functions of the city through the delivery of coordinated top-up municipal services and communicates with the various line departments which facilitates streamlined communication and service delivery with the city.

Surveys are conducted daily with reports submitted to the City of Cape Town regarding defective streetlights, damaged lamp poles and signage, missing and damaged drain covers/bollards, burst pipes/blocked drains, potholes, etc.

During the period 1 July 2024 to 30 June 2025 the following was reported/achieved: -

Type	**Count**
Burst pipes/blocked drains	26
Missing/damaged drain covers	7
Broken/Faulty streetlights	120
Broken/Damaged lamp poles	11
Potholes	56
Broken/damaged signage	8
TOTAL	**228**

4.4. SOCIAL INTERVENTIONS

The TICID embarked on a recycling project in 2012 with the assistance of the business associates in the area. All funds generated from the recycling project are used to assist and for upliftment projects to assist the community.

At the end of this financial year the TICID assisted an NGO for disabled people in the TICID area as part of the CID's social responsibility toward the community, and at the same time co-ordinating a project aimed at waste minimization. The waste diversion from this recycling project is submitted monthly to the city's Urban Waste Management Department. Items were purchased from the recycling funds and handed over to the NGO in June 2025. The TICID would like to thank all the businesses in the area that assisted with this project.

Actual expenditure compared with the projected expenditure for (1) the financial year preceding the current reporting period and (2) the financial year that is the subject-matter of this annual report (referred to below as "2024/2025")

Service/ Project components	2023/2024			2024/2025		
	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure	Projected Expenditure	Actual Expenditure	(Over)/Under Expenditure
Social project	R6 000	R4 974	R1 026	R7 000	R6 962	R38

4.5. MARKETING INITIATIVES

Building community pride is an important step in obtaining the full participation of all property owners as this has a collective benefit for them in that resources are pooled to facilitate collective benefit. These collective benefits include a well-managed area, shared communal pride, safety, and social responsibility with access to numerous joint initiatives incorporating recycling, job creation, etc. These benefits translate into increased property values and capital investments.

The above is achieved by liaison with property and business owners, encouraging them to maintain buildings and landscape street frontages.

- Continued updating of the CID's data base in order to promote effective communication with property/business owners on their integration into the CID area.
- Regular updating of the CID's website at www.trianglefarmcid.co.za incorporating a home page, projects, awareness page, etc.
- Distribution of weekly crime updates, media releases, and news pertaining to the activities occurring in the area.
- Appropriate signage within the industrial area and media coverage promoting the CID.
- Promote community pride through the initiatives of the CID in making the area cleaner and safer.
- Promoting the CID through high visibility branding on the patrol vehicles.
- Media coverage promoting the CID and business prospects of the area.

PART C: CORPORATE GOVERNANCE

1. APPLICATION OF KING IV

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

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

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

2. GOVERNANCE STRUCTURE

2.1. Board Composition

The board is satisfied that its composition reflects the appropriate knowledge, skills, experience, diversity and independence as required under principle 7.30(a) of King IV and that the Board is compiled by a representative group of directors representing the interests of the varied property owner groups within the TICID footprint. The Board did not appoint any committees during the reporting period due to the size of the Board.

The present directors of the Triangle Industrial CID and their respective portfolios are:

Name	Current CID Portfolio	Date of Appointment
Gregory Horsburgh	Chairperson and Public Safety	30/03/2012
Nelia Jansen	Vice-Chairperson and Finance	24/11/2010
Anthonie Meyer	Cleansing	01/06/2009
Christopher Boltman	Environmental	16/08/2018
Robert Boyd	Marketing	16/08/2018
Steven McCarthy	Social	24/11/2022

2.2. 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 Cllr. Mercia Kleinsmith as board observer, and Cllr. Patricia van der Ross as the newly appointed alternate observer.

2.3 Appointment of the board

Board members are elected annually at the CID's Annual General Meeting (AGM) by the members. Article 16.1.9 of the Memorandum of Incorporation (MOI) states "As required by item 5(1)(b) of Schedule 1 to the Act, at least one third of the longest serving Directors shall retire from office at every AGM.

Retiring Directors shall retain office until the close or adjournment of the AGM. A retiring Director shall, however, be eligible for re-election.

Elected Board members take responsibility for the various portfolios in the company and allow the directors to review current operations and apply corrective measures at the Board meetings.

2.4. Overview of the board's responsibilities

The Board oversees the day-to-day delivery of the additional services according to the Business Plan that includes the following:

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

2.5 Board charter

The board is satisfied that it has fulfilled its responsibilities under the board charter during the period under review. (King IV Principle 6 (5)(b)) During the period under review, the board identified zero instances of non-compliance with the board charter.

2.6. Director Independence

During the period under review, the board formally assessed the independence of all non-executive directors, as recommended by King IV. The board has determined that all of the non-executive directors, including the chairperson, are independent in terms of King IV's definition of "independence" and the guidelines provided for in principle 7.28. (Kings IV Principle 7.38(a))

2.7. Board Committees

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

2.8. Attendance at board and committee meetings

The board convenes at least quarterly. Special board meetings are convened when necessary. In the period under review, no special board meeting was convened. Details of Board meetings are detailed below. The board observes Principle 1(c)(iv) of King IV regarding attendance of meetings. (King IV Principle 6.5 (board meetings) and King IV Principle 8.50 (e)) (board committee meetings)).

BOARD MEETINGS						
Director	**Total**	**July 2024**	**Oct 2024**	**Nov 2024 (AGM)**	**March 2025**	**May 2025**
Gregory Horsburgh	5/5	*	*	*	*	*
Nelia Jansen	3/5	*	x	x	*	*
Anthonie Meyer	4/5	*	*	*	x	*
Christopher Boltman	4/5	*	*	x	*	*
Robert Boyd	4/5	*	*	*	*	x
Steven McCarthy	2/5	x	*	x	*	x

* = Present x = Absent

BOARD OBSERVER						
	Total	**July 2024**	**Oct 2024**	**Nov 2024 (AGM)**	**March 2025**	**May 2025**
Cllr. Mercia Kleinsmith	4/5	*	*	x	*	*

3. ETHICAL LEADERSHIP

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

The Code is available online at www.trianglefarmcid.co.za

Upon appointment, directors must declare in writing to the chairperson any private interests which could give rise to a potential conflict of interest. These declarations are kept in a register and are regularly updated.

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

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

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

4. BOARD OVERSIGHT OF RISK MANAGEMENT

4.1. Risk Management Policy

The board is tasked with implementing a sound system of internal controls to safeguard the company's assets and funds and ensuring that assets and funds are employed in furtherance of the company's strategic objectives.

The board considers risk at each of its meetings as detailed at para [2.8] above. The system of internal controls put in place by the board includes:

- The five-year strategic plan, approved by the CCT in 2021, which has been implemented across the whole range of company functions.
- Annual performance targets, with actual performance being monitored at least quarterly.
- A risk register, reviewed by the board on a bi-annual basis to identify operational risks, establish their likelihood and impact, as well as mechanisms designed to mitigate against these risks.

The Risk Management Policy is available online at www.trianglefarmcid.co.za

(King IV Principle 11.9(a))

4.2. Effectiveness of Risk Management

During the year under review, the board fulfilled its risk mandate by reviewing at board meetings convened during 2024 and 2025. The board is satisfied that the systems and processes in place to govern and manage risk are adequate and that the board has executed its risk management responsibilities satisfactorily.

4 .3. Key Business Risks and Opportunities

The board has identified several material issues that could have a significant impact on the company's financial performance and its ability to achieve its strategic objectives. These issues include:

- Failure by our service suppliers to perform their functions adequately, effectively or within the parameters of their authority.

- Negative perceptions of some in the local community regarding the company's service delivery or expenditure of public funds.

The board confirms that no undue or unexpected risks arose during the period under review.

The board's planned areas of future focus include identifying areas of improvement within the company's risk management process.

5. ACCOUNTABILTY AND RESPONSIBILITY

5.1. Performance Reviews

During the reporting period, the TICID board conducted a comprehensive performance review of its governance structures and operations. The assessment covered the effectiveness of the appointed management, focusing on strategic oversight, decision-making, and risk management. Based on the review the board is satisfied that the TICID has performed its duties effectively and met its responsibilities in overseeing the TCID's performance and achieving its strategic goals.

5.2. Delegated limits of authority

The board has delegated authority for procurement in emergency situations to the CID manager up to the amount of R5 000.00. The CID manager is required to inform the board as soon as possible after any such expenditure.

5.3. Supplier Code of Conduct

The suppliers code of conduct meets the NPCs ethical standards and business practices.

PART D: FINANCIAL INFORMATION

1. Report of the External Auditor

See full report below

2. Annual Financial Statements

See full report below

Cecil Kilpin & Co.

Chartered Accountants (SA)

Established 1902

Independent Auditor's Report

To the Directors of Triangle Industrial City Improvement District NPC

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Triangle Industrial City Improvement District NPC (the company) set out on pages 8 to 16, which comprise the statement of financial position as at 30 June 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and 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 Triangle Industrial City Improvement District NPC as at 30 June 2025, and its financial performance and cash flows for the year then ended, in accordance with IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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 "Triangle Industrial City Improvement District NPC annual financial statements for the year ended 30 June 2025", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 17 to 18. 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.

Cecil Kilpin & Co.
Chartered Accountants (SA)

Established 1902

Independent Auditor's Report

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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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.

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.

CK & Co.

Cecil Kilpin & Co.
Chartered Accountants (SA)
Registered Auditors
Per Partner: Dylan Cox

Century City
Date: 28/8/2025

PARTNERS: N NYBACK CA (SA), RA | M BRANDERS CA (SA), RA | S SCHONEGEVEL CA (SA), RA | M SPENCER CA (SA), RA | D COX CA (SA), RA
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TRIANGLE INDUSTRIAL CITY IMPROVEMENT DISTRICT NPC
(Registration number 2005/029020/08)
Annual Financial Statements
for the year ended 30 June 2025

Triangle Industrial City Improvement District NPC
(Registration number: 2005/029020/08)
Annual Financial Statements for the year ended 30 June 2025

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Community based business development project
Directors	AG Meyer CA Boltman GI Horsburgh NR Jansen RD Boyd SP McCarthy
Registered office	Shiraz House The Vineyards Office Estate 99 Jip de Jager Road Bellville 7530
Business address	Unit 1 cnr Electron and Uranium Street Triangle Farm Stikland Bellville 7530
Postal address	PO Box 444 Sanlamhof 7532
Bankers	Standard Bank
Auditors	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditors
Secretary	R Eachus
Company registration number	2005/029020/08

Triangle Industrial City Improvement District NPC
(Registration number: 2005/029020/08)
Annual Financial Statements for the year ended 30 June 2025

Index

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

Triangle Industrial City Improvement District NPC

(Registration number: 2005/029020/08)
Annual Financial Statements for the year ended 30 June 2025

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 SMEs Accounting Standard as issued by the International Accounting Standards Board. 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 SMEs Accounting Standard as issued by the International Accounting Standards Board 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 2026 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

GI Horsburgh

NR Jansen

Date: 28-08-2025.

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Triangle Industrial City Improvement District NPC for the year ended 30 June 2025.

1. Nature of business

Triangle Industrial City Improvement District NPC provides supplementary public safety, cleansing, maintenance services, environmental development, social development and communications in the Stikland area

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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

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 and we have nothing further to report thereon.

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

3. Directors

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

Directors
AG Meyer
CA Boltman
GI Horsburgh
NR Jansen
RD Boyd
SP McCarthy

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.

Directors' Report

6. Auditors

Cecil Kilpin & Co. continued in office as auditors for the company for 2025.

7. Secretary

The company secretary is R Eachus.

8. Liquidity and solvency

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

Cecil Kilpin & Co.
Chartered Accountants (SA)
Established 1902

Independent Auditor's Report

To the Directors of Triangle Industrial City Improvement District NPC

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Triangle Industrial City Improvement District NPC (the company) set out on pages 8 to 16, which comprise the statement of financial position as at 30 June 2025; and the statement of comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and 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 Triangle Industrial City Improvement District NPC as at 30 June 2025, and its financial performance and cash flows for the year then ended, in accordance with IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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 "Triangle Industrial City Improvement District NPC annual financial statements for the year ended 30 June 2025", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 17 to 18. 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.

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Chartered Accountants (SA)

Established 1902

Independent Auditor's Report

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 IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board 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.

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.

CK & Co.

Cecil Kilpin & Co.
Chartered Accountants (SA)
Registered Auditors
Per Partner: Dylan Cox

Century City
Date: 28/8/2025

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Triangle Industrial City Improvement District NPC
(Registration number: 2005/029020/08)
Annual Financial Statements for the year ended 30 June 2025

Statement of Financial Position as at 30 June 2025

	Note(s)	2025 R	2024 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	406,137	481,591
Current Assets			
Trade and other receivables	3	16,400	16,400
Cash and cash equivalents	4	3,364,409	2,921,699
		3,380,809	**2,938,099**
Total Assets		**3,786,946**	**3,419,690**
Equity and Liabilities			
Equity			
Retained income		3,735,958	3,367,785
Liabilities			
Current Liabilities			
Trade and other payables	5	50,988	51,905
Total Equity and Liabilities		**3,786,946**	**3,419,690**

Triangle Industrial City Improvement District NPC
(Registration number: 2005/029020/08)
Annual Financial Statements for the year ended 30 June 2025

Statement of Comprehensive Income

	Note(s)	2025 R	2024 R
Revenue	6	3,218,019	3,094,559
Other income		7,974	5,046
Operating expenses		(3,067,879)	(3,073,577)
Operating surplus		**158,114**	**26,028**
Investment revenue	7	210,059	169,318
Surplus for the year		**368,173**	**195,346**
Other comprehensive income		-	-
Total comprehensive income for the year		**368,173**	**195,346**

Triangle Industrial City Improvement District NPC
(Registration number: 2005/029020/08)
Annual Financial Statements for the year ended 30 June 2025

Statement of Changes in Equity

	Retained income R	Total equity R
Balance at 01 July 2023	**3,172,439**	**3,172,439**
Surplus for the year	195,346	195,346
Other comprehensive income	-	-
Total comprehensive income for the year	**195,346**	**195,346**
Balance at 01 July 2024	**3,367,785**	**3,367,785**
Surplus for the year	368,173	368,173
Other comprehensive income	-	-
Total comprehensive income for the year	**368,173**	**368,173**
Balance at 30 June 2025	**3,735,958**	**3,735,958**

Note(s)

Triangle Industrial City Improvement District NPC

(Registration number: 2005/029020/08)
Annual Financial Statements for the year ended 30 June 2025

Statement of Cash Flows

	Note(s)	2025 R	2024 R
Cash flows from operating activities			
Cash receipts from customers		3,224,993	3,099,605
Cash paid to suppliers and employees		(2,945,282)	(2,934,883)
Cash generated from operations	9	279,711	164,722
Interest income		210,059	169,318
Net cash from operating activities		**489,770**	**334,040**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(48,060)	(31,059)
Proceeds from sale of property, plant and equipment	2	1,000	-
Net cash from investing activities		**(47,060)**	**(31,059)**
Total cash movement for the year		**442,710**	**302,981**
Cash and cash equivalents at the beginning of the year		2,921,699	2,618,718
Total cash at end of the year	4	**3,364,409**	**2,921,699**

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 SMEs Accounting Standard as issued by the International Accounting Standards Board, 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.

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 year.

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
Trailer	Straight line	5 years
Camera equipment	Straight line	5 years
Computer equipment	Straight line	3 years
Boundary walls	Straight line	15 years

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

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

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

Accounting Policies

1.3 Financial instruments

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 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 company meets the criteria for tax exemption under section 10(1)(d)(iii) of the Income Tax Act, 1962.

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.

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 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 comprises revenue income from ratepayers which is collected by the City of Cape Town on the entity's behalf, net of retention revenue retained.

Accounting Policies

1.8 Finance income

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues, using the effective interest method.

1.9 Other income

Other income consists of recycling income.

1.10 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.

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Notes to the Annual Financial Statements

	2025 R	2024 R

2. Property, plant and equipment

	2025			2024		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Trailer	45,000	(45,000)	-	45,000	(45,000)	-
Camera equipment	370,041	(286,245)	83,796	355,654	(247,083)	108,571
Computer equipment	51,996	(16,889)	35,107	40,667	(34,005)	6,662
Boundary wall	1,186,861	(899,627)	287,234	1,186,861	(820,503)	366,358
Total	**1,653,898**	**(1,247,761)**	**406,137**	**1,628,182**	**(1,146,591)**	**481,591**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Camera equipment	108,571	14,387	(39,162)	83,796
IT equipment	6,662	33,673	(5,228)	35,107
Boundary walls	366,358	-	(79,124)	287,234
	481,591	**48,060**	**(123,514)**	**406,137**

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Camera equipment	125,880	23,791	(41,100)	108,571
Computer equipment	-	7,268	(606)	6,662
Boundary walls	445,482	-	(79,124)	366,358
	571,362	**31,059**	**(120,830)**	**481,591**

3. Trade and other receivables

	2025	2024
Deposits	16,400	16,400

4. Cash and cash equivalents

Cash and cash equivalents consist of:

	2025	2024
Cash on hand	239	500
Bank balances	3,364,170	2,921,199
	3,364,409	**2,921,699**

5. Trade and other payables

	2025	2024
Trade payables	17,018	51,905
VAT	33,970	-
	50,988	**51,905**

Notes to the Annual Financial Statements

	2025 R	2024 R

6. Revenue

	2025 R	2024 R
Revenue - Additional Rates Received	3,114,410	2,938,122
Revenue - Additional Rates Retention Received	103,609	156,437
	3,218,019	**3,094,559**

7. Investment revenue

	2025 R	2024 R
Interest revenue		
Bank	210,059	169,318

8. Taxation

Non provision of tax

No provision has been made for 2025 tax as the company is exempt from income tax under section 10(1)(d)(iii) of the Income Tax Act.

9. Cash generated from operations

	2025 R	2024 R
Net profit before taxation	368,173	195,346
Adjustments for:		
Depreciation, amortisation, impairments and reversals of impairments	123,514	120,830
Profit on sale of assets and liabilities	(1,000)	-
Investment income	(210,059)	(169,318)
Changes in working capital:		
Increase (decrease) in trade and other payables	(917)	17,864
	279,711	**164,722**

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Detailed Income Statement

	Note(s)	2025 R	2024 R
Revenue			
Revenue - Additional Rates Received		3,114,410	2,938,122
Revenue - Additional Rates Retention Received		103,609	156,437
	6	**3,218,019**	**3,094,559**
Other income			
Waste		6,974	5,046
Gains on disposal of assets		1,000	-
		7,974	**5,046**
Operating expenses			
Accounting fees		43,800	41,280
Advertising		4,672	4,592
Auditors remuneration		19,500	18,380
Bank charges		8,339	8,061
COIDA		1,621	1,530
Catering and food		5,110	8,458
Cleansing services		354,168	341,316
Computer expenses		19,997	18,106
Depreciation		123,514	120,830
Employee costs		481,065	451,576
Environmental upgrades		-	22,600
Insurance		34,061	31,642
Lease rentals on operating lease		35,075	33,085
Marketing and promotion		7,063	11,237
Meeting expense		437	521
Minor tools and equipment		2,295	-
Printing and stationery		3,175	3,795
Project expense - additional public safety		100,000	76,000
Project expense - landscaping		74,686	8,377
Public safety expenses		1,672,300	1,711,704
Public safety: CCTV monitoring		21,000	21,000
Refreshment and teas		2,661	2,082
Repairs and maintenance		23,843	112,366
Secretarial fees		3,500	3,100
Social upliftment		6,962	4,974
Telephone and fax		10,600	11,052
Utilities		8,435	5,913
		3,067,879	**3,073,577**
Operating surplus		**158,114**	**26,028**
Investment income	7	210,059	169,318
Surplus for the year		**368,173**	**195,346**

The supplementary information presented does not form part of the annual financial statements and is unaudited

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Annual Financial Statements for the year ended 30 June 2025

Supplementary Information

1. **Fruitless and wasteful expenditure**

   No fruitless and wasteful expenditure was identified by management in the current year,

2. **Unauthorised expenditure**

   Unauthorised expenditure refers to any spending by the company that doesn't comply with its approved budget or relevant regulations. This includes overspending, using funds for purposes other than those originally approved. No unauthorised expenditure was identified by management in the current year.