



# Annual Report & Financial Statements

Observatory Improvement District NPC

## Year Ending 2025


Our online report is available at  
[www.obsid.org.za](http://www.obsid.org.za)



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A smiling man in a blue work uniform and high-visibility vest stands in an industrial setting. The background is a blurred view of a factory or construction site. The text 'PART A GENERAL INFORMATION' is overlaid in large white letters.

# PART A

# GENERAL

# INFORMATION

# General Information

## General

<b>Company:</b>	Observatory Improvement District NPC (OBSID) 2008/020680/08
<b>Company Registration No:</b>	13A St Michael's Road, Observatory, Cape Town, 7925
<b>Registered Office:</b>	4910253865
<b>VAT No:</b>	

## OBSID Directors

<b>Edwin Angless</b>	
<b>Justin Ashley</b>	Chair
<b>David Barraclough</b>	
<b>Kari Cousins</b>	
<b>Janet Cronje</b>	Resigned 24 April 2024
<b>Imile De Villiers</b>	
<b>Sarah Driver-Jowitt</b>	Vice Chair
<b>Janine Titley</b>	
<b>Julie van der Vlugt</b>	Co Opt
<b>Ward</b>	57
<b>Sub-Council</b>	16
<b>Principle Board Observer</b>	Yusuf Mohammed - <a href="mailto:Yusuf.Mohamed@capetown.gov.za">Yusuf.Mohamed@capetown.gov.za</a>
<b>Alternative Board Observer</b>	Matthew Kempthorne - <a href="mailto:Matthew.Kempthorne@capetown.gov.za">Matthew.Kempthorne@capetown.gov.za</a>
<b>Sub-Council Manager</b>	Girshwin Fouldien - <a href="mailto:Girshwin.Fouldien@capetown.gov.za">Girshwin.Fouldien@capetown.gov.za</a>
<b>Auditors</b>	Cecil Kilpin & Co. Five continuous years
<b>Accountant</b>	Accounts Star c.c.
<b>Company Secretarial</b>	U Genthe

## OBSID CEO

<b>Matt Tyrrell</b>	021 448 7090 / <a href="mailto:CEO@OBSID.org.za">CEO@OBSID.org.za</a>
<b>Emergency Contact Details</b>	<u>074 636 9933 / 021 447 1066</u>
<b>Control Room</b>	
<b>Public Safety Service Provider</b>	<u>Securitas</u>

## List of Abbreviations/Acronyms

<b>OBSID</b>	Observatory Improvement District NPC
<b>CEO</b>	Chief Executive Officer
<b>CCT</b>	City of Cape Town
<b>CCTV</b>	Close-Circuit Television

# Foreword by the Chairperson

## An Update from Justin Ashley, Chairperson of the OBSID Board

This year marked Matt Tyrrell's first full year as CEO of OBSID, and it has been a very successful one for the CID. Our core operations have run smoothly, and a number of projects have taken meaningful steps forward.

The work of OBSID can broadly be divided into security, cleaning, and social development, with special projects supported through surplus funds.

### Security

The major innovation this year was our CCTV project, with several cameras installed along Lower Main Road. At last year's AGM, members approved this investment, and the results have been clear: the system has become a valuable tool in controlling crime in Observatory. Matt will expand on this in his CEO's report.

Our long-term crime statistics also show an encouraging decline. In just two years, the monthly average of incidents has dropped from nearly 50 to the high 30s – a decrease of about 20%.

We are fortunate to have excellent partners: Securitas (safety patrollers and drivers) and Senixa (camera management). I would also like to extend my thanks to our Operations Co-ordinator, Leon Nzenza. Leon managed the leadership transition with professionalism and grace – never an easy task – and continues to oversee the Public Safety team with excellence and good humour. Thank you, Leon.

### Cleaning

Keeping Observatory clean and tidy is a formidable challenge, with pressures from:

- a growing workforce (e.g. call centre employees),
- informal communities and their waste, and
- illegal dumping by some residents and businesses.

Despite these challenges, our cleaning team shows up every day. The team includes a core group of long-serving OBSID employees, supported by a part-time team from Straatwerk, an NGO that helps people reintegrate from life on the streets. These are the unsung heroes of OBSID, and we are deeply grateful for their service.

A new initiative this year was the structured cleaning of stormwater drains. For years, illegal dumping and storage caused flooding during the first winter rains. With this project, our teams now maintain the drains to stay open and functional – a simple but effective step with visible results.

### Social Development

Our qualified social worker, Ruby Titus, continues to do extraordinary work. Ruby knows every member of our homeless community – their histories, needs, and potential pathways to reintegration. She spends her days on the streets, listening, assisting, and encouraging.

It is often difficult and heartbreaking work, but Ruby approaches it with determination and compassion. We are fortunate to have her. Thank you, Ruby.

## Projects Funded by Surplus

The City withholds 30% of CID levies each month as a provision for non-payment, releasing the balance annually. This “13th cheque” forms our surplus fund, which we use to finance special projects.

## Highlights this year included:

- **Strategy Workshops** - The Board undertook a series of workshops led by outgoing director Sarah Driver-Jowitt. These sharpened our focus and ensured that projects align with long-term goals. We thank Sarah for her valuable contribution – and thank all my fellow directors for committing their free time.
- **Notify Me!** - This year we piloted Notify Me!, a digital platform that enables residents to receive real-time alerts and updates about OBSID’s work. From safety notifications to project news, the platform helps us strengthen transparency and communication with the community. While still in its early stages, the project has already proven useful and will continue to evolve in the year ahead.
- **Traffic Management** - After slow but steady progress, the City’s traffic department has endorsed our proposals. We expect new one-way systems in Lower Main Road and Nuttall Street to be implemented in the coming year. We have also applied to take over the Pepper Square parking lease, which could support traffic management and enable geofencing for e-hailing drivers.
- **Composting Project** - On Prasa-owned land below the station – once a wasteland and later an informal settlement – OBSID partnered with Prasa to secure and repurpose the site. After fencing it using surplus funds, we now plan to develop a community composting site, where residents can bring garden refuse and purchase compost.
- **Anson Road Greening Project** - Using surplus funds, we rehabilitated the neglected space opposite the old Riverside Lodge, near the Station Road bridge. We built a retaining wall, filled it with soil and compost, and planted indigenous vegetation – a small but meaningful improvement to the neighbourhood.

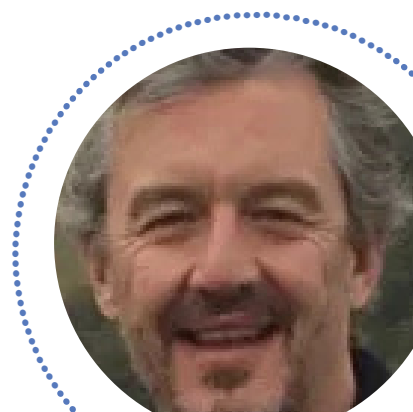
## Board Transitions

This year we bid farewell to Kari Cousins and Sarah Driver-Jowitt, who have generously given their time and expertise to OBSID. On behalf of the organisation, I thank them for their voluntary service and wish them every success as they begin a new community project on the Liesbeek River.

At the same time, I warmly welcome our new directors and look forward to working with them to build on this year’s successes.

## Closing

OBSID has had a strong year under Matt’s leadership. With committed staff, effective service providers, and a supportive Board, we are well positioned to continue strengthening Observatory as a safer, cleaner, and more inclusive community.



# Statement of directors' responsibility and confirmation of accuracy of the annual report

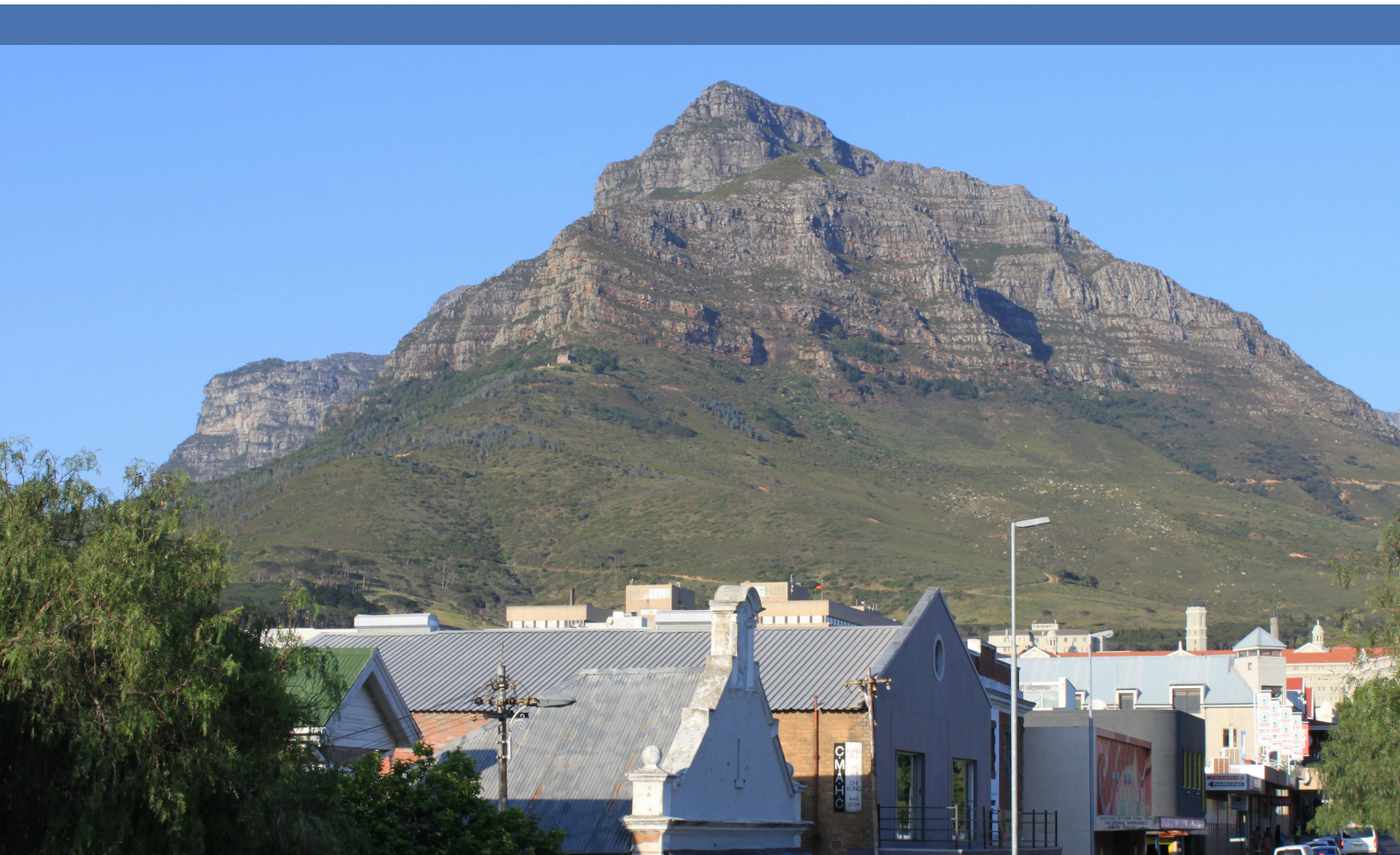
## We confirm that, to the best of our knowledge:

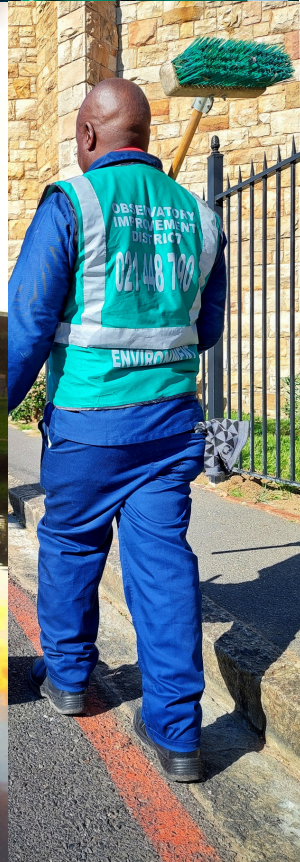
- All information and amounts disclosed in the annual report are consistent with the annual financial statements audited by Cecil Kilpin & Co
- The directors consider the annual report, taken as a whole, to be accurate, fair, balanced, and free of material omissions.
- The Financial Statements, prepared 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.

## Approved by the board on 21<sup>st</sup> August 2025 and signed on behalf by:

Justin Ashley

Chairperson of the Board





# OBSID Management Overview

## An Update from Matt Tyrrell, OBSID Manager

It is a privilege to present this year's review of the Observatory Improvement District NPC. As a community, we have faced both opportunities and challenges, yet through resilience, collaboration, and sound governance, OBSID continues to deliver on its mandate. We remain financially secure, operationally effective, and deeply committed to creating a safer, cleaner, and more inclusive Observatory for all who live, work, and visit here.

## General Financial Review

I am pleased to confirm that the Observatory Improvement District NPC remains in a strong financial position. As of the end of June 2024, reserves stood at **R3.7 million**, including a **Working Capital Contingency of R2.3 million** — sufficient to cover two months of operating revenue.

The **2025/26 budget and revenue are already secured**, ensuring financial stability for the year ahead. We plan to invest **R570,000** in completing projects during 2025/26, with a further **R1.4 million** available to allocate to strategic initiatives, including the establishment of a composting site.

The organisation remains fully compliant with all statutory and regulatory requirements and is in good standing with the South African Revenue Service (SARS).

## Spending Trends

The allocation of the OBSID budget reflects our commitment to balancing **safety, cleanliness, sustainability, and social responsibility**:

- **Public Safety (60%)** – Maintaining a visible and well-equipped safety team, supported by technology.
- **Urban Management (18%)** – Keeping streets clean, clearing stormwater drains, removing graffiti, maintaining parks and green spaces, and implementing recycling and beautification projects.
- **Office & Administration (11%)** – Covering the costs of directly employing our cleaning team and social worker, and leasing our offices.
- **Social Development (6%)** – Providing outreach and support to economically vulnerable community members, including access to shelters, psychosocial services, social grant applications, and work-based rehabilitation opportunities.
- **Marketing & Communications (1%)** – Showcasing OBSID's work and maintaining our reputation.

## Capacity Constraints and Challenges

Our **operational teams** face daily challenges, including by-law infringements, unlawful dumping, and opportunistic crime. Observatory's accessibility and vibrant commercial sector bring both opportunities and risks: high foot traffic during peak commuting hours, and an evening economy that attracts both visitors and criminals seeking soft targets.

In **Urban Management**, the conclusion of external funding from National Treasury and Streetscapes reduced our street-cleaning capacity. Nevertheless, with the support of an EPWP team, Straatwerk, and our own dedicated staff, we continue to manage the increased demand generated by Observatory's growing workforce, informal communities, and transient populations. This has required additional resources, from extra refuse bags to temporary staff, but our teams have absorbed the pressure with resilience.

In **Social Development**, our team has adapted to changing needs, providing excellent outreach and linking individuals to NGOs, family, and services that can support lasting change. The economic challenges facing Cape Town – alongside the presence of Groot Schuur and Valkenburg hospitals – mean that Observatory inevitably attracts individuals facing hardship. OBSID continues to balance compassion with practical interventions to keep our community inclusive and safe.

## New and Proposed Initiatives

The past year saw significant investment in **technology and proactive safety measures:**

- Public Safety Officers were equipped with **body cameras and GPS tracking**, enabling rapid and efficient incident response.
- **Twenty CCTV cameras** were installed in Observatory's business district, monitored 24/7. These have proven invaluable for supporting SAPS with evidence, deterring crime, and enabling proactive incident management.
- We launched **Notify Me!**, a digital service providing sector-specific updates on service outages, crime trends, and other matters. This tool will improve proactive communication and help us build a reliable property-owner database.

Looking forward, we plan to invest a portion of surplus funds into establishing a **community composting site** on PRASA-leased land. This initiative will promote sustainability, generate income, to be a project that can eventually sustain itself.

We will continue to look for projects within the Mandate of the OBSID, that will upgrade the landscape, and generate income to sustain the project, and reduce the burden on the additional rate payer.

## Supply Chain and Infrastructure

- Following the end of Securitas' contract on 30 June 2025, and in recognition of their strong performance, we have successfully renegotiated terms. Securitas will continue to provide Public Safety Officers and four vehicles, including three brand-new units arriving soon.
- With our office lease at St Michael's Office Park concluding in April 2025, the Board negotiated a new three-year agreement on favourable terms. OBSID will continue to operate from this well-located and accessible base.

## Economic Viability

Through the payment of additional rates by property owners in the Special Rating Area – collected by the City of Cape Town and channelled to OBSID – the organisation remains **financially viable and sustainable**. In addition, we are actively pursuing **alternative revenue** streams to strengthen long-term sustainability and reduce reliance on ratepayers.

## Closing Message

As we look ahead, OBSID will continue to evolve – investing in new technology, sustainable projects, and partnerships that strengthen our community. Our work is made possible through the commitment of our staff, the support of our partners, and above all, the continued investment of our property owners.

Together, we are building an Observatory that is **safer, cleaner, greener, and more inclusive**. With resilience and innovation, we will continue to serve our community with pride and responsibility.

## Thanks and Gratitude

I wish to express my heartfelt gratitude to every member of the OBSID staff, the OBSID Board, and each Securitas Public Safety Officer for their unwavering dedication and hard work this year. Your collective efforts have been instrumental to our progress and success.

We also acknowledge **Martin and Garthley of Senixa**, whose commitment and professionalism ensured the seamless integration of the Senixa team into the OBSID family.

A very special word of thanks goes to the late **Robert Witbooi**, and to his family. Robert passed away earlier this year after dedicating his life to public safety – and for the past seven years, to the community of Observatory. His service, courage, and compassion will never be forgotten. Robert, you are deeply missed. May you rest in peace.



# OBSID Vision

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

## Our Vision

Observatory is recognised as a **vibrant, inclusive, and welcoming community and destination**, where all people have access to **safe, well-functioning, attractive, and environmentally sensitive** public spaces.

## Our Mission

1

### Develop Obs

Ensure that our programmes and services are designed and delivered to meet the needs of the community.

2

### Contribute to Obs

Support a commercially attractive, artistically vibrant, ecologically sustainable, and family-friendly environment.

3

### Nurture Obs

Preserve and celebrate the unique ambience, character, and diversity of Observatory as a place for artists, intellectuals, professionals, workers, residents, and visitors.

4

### Work together

Foster collaboration between residents, ethical businesses, stakeholders, and the City of Cape Town.

## Our Values

We are committed to living our values in all we do and embedding them in the delivery of our business plan.

### These values guide our work and shape our relationships:

- **Ethical Practice** – Acting with integrity and accountability.
- **Respect** – Valuing people, heritage, and diversity.
- **Inclusivity** – Creating space for all voices in our community.
- **Cooperation** – Building strong partnerships for the common good.
- **Care & Empowerment** – Supporting people and enabling positive change.

We strive to embody these values as we improve, celebrate, and strengthen Observatory, including the green and public spaces within our district.

# Statutory Mandate

In terms of the CID By-law and section. 22 of the Municipal Property Rates Act, the OBSID operates in a special rated area (SRA) that offers complement top up services to the rate payers in addition to those rendered by its primary partners, City of Cape Town and South Africa Police service (SAPS). OBSID focuses the top services in the areas of, Safety & Security, Urban Management and Social Development.

The funding comes from additional rates collected by the CCT from OBSID 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 section. 217 of the Constitution of the Republic of South Africa, 1996 (the “Constitution”).

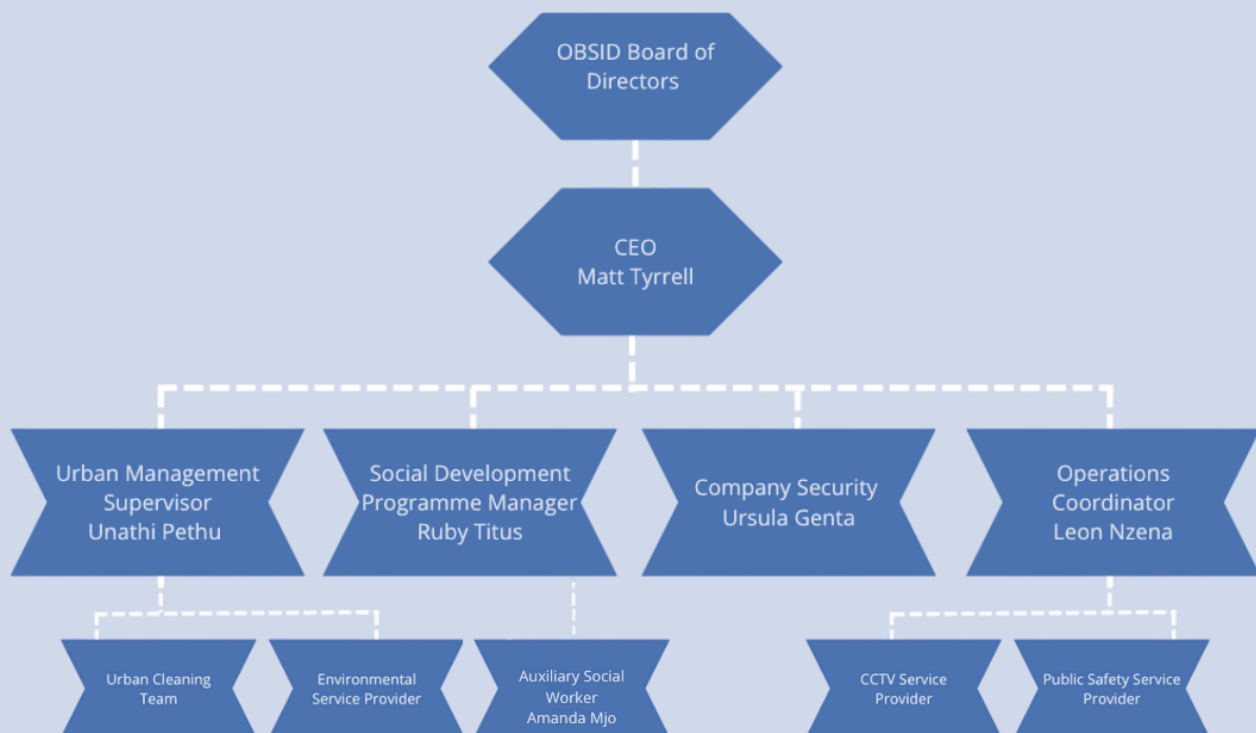


# Organisational Profile

OBSID is a Special Rating Area (i.e., a City Improvement District), funded by property owners in a defined area of Observatory. Governed by the Municipal Property Rates Act and relevant by-laws, we focus on providing top-up services to those delivered by the City of Cape Town.

Working in the public spaces of Observatory, we provide a public safety service, cleaning and greening services on the streets and in the parks, as well as outreach services to the homeless and other vulnerable community members. We're also gearing up to develop and implement projects focused on business development, arts, heritage and culture.

## Organisational Structure





Making places for people





# **PART B**

## **OBSID ANNUAL REVIEW 2025**

# Situational Analysis

Now in our 16th year, OBSID has progressed through periods of growth and consolidation. We have established strong foundations, built an experienced and committed team, and nurtured valuable relationships within the Observatory community. Observatory itself is a unique, mixed-use neighbourhood with a rich history, characterised by both its residential and business life.

The challenges of precinct management both change and remain the same. While technology and social dynamics evolve, the core need for safety, cleanliness, and community remains constant. A century ago, Observatory's transport system was designed for pedestrians and the occasional horse and cart (with the challenge then being to clean up after horses). Today, the issues look different: congested streets filled with large SUVs, ride-hailing vehicles, and increased foot traffic. Similarly, as technology shifts the way we handle money, criminals adapt from targeting cash to exploiting cybercrimes and scams. And while we are no longer cleaning up after horses, we are still—quite literally—cleaning up after people.

## Safety & Security

Over time, we have increased the number of patrollers and improved vehicle visibility. By embracing technology, we have strengthened our capacity with CCTV systems that provide real-time information, enabling resources to be dispatched effectively. CCTV has also proven effective in displacing crime and discouraging illegal trading in Observatory.

## Urban Environment

We continue to review and refine our deployment plans, particularly in response to the growth of new businesses and increased pedestrian activity. We constantly seek the right balance between placing bins for waste management and introducing greening opportunities. The rise of medical cannabis retail, which sits in a grey regulatory area, has presented new challenges for law enforcement and urban management. To address this, we engage directly with local businesses, from established outlets to spaza shops, recognising their important role in serving Observatory's diverse community.

## Social Development

Poverty remains a visible and pressing issue, with many individuals living on the streets, in backyard dwellings, or struggling to access entry-level employment opportunities. Our Social Development team continues to provide outreach and psychosocial support, while exploring partnerships and programmes that can offer sustainable pathways off the streets for those who seek help.

## Economic Development & Communication

OBSID plays an active role in keeping the community informed. By reporting on projects and sharing relevant information, we enable residents and businesses to make better decisions and participate meaningfully in Observatory life. We believe in building a sense of pride so that the community not only benefits from services but also actively promotes and celebrates Observatory.

Looking ahead, we are preparing to implement projects focused on business development, arts, heritage, and culture— areas that will strengthen Observatory's unique identity and help foster a vibrant and inclusive local economy.



# Strategic Objectives



## Focus Area & Outcome Cross Over

### Public Safety & Security



- Invest in technology to reduce response time and improve communication within Observatory
- Empower the community with information to improve choices and sense of safety in Obs

### Maintenance & Cleaning



- Promote active citizenship by educating and empowering the community to report municipal service defects and contribute to a well-maintained urban environment
- Educate and empower businesses to value, care for and invest in public spaces

### Environmental Development



- Invest in effective and efficient local solutions that assist the community in reducing organic waste
- Partner with organisations to provide effective and efficient recycling solutions
- Beautification projects in public areas in an environmentally responsible way

### Social Development



- Promoting and offering services to the broader community
- Educating and supporting responsible giving through strategic partnerships with organisations that have sustainable programmes
- Build partnerships with organisations offering services to the Obs community to multiply impact

### Community Pride



- Promoting and offering services to the broader community
- Educating and supporting responsible giving through strategic partnerships with organisations that have sustainable programmes
- Build partnerships with organisations offering services to the Obs community to multiply impact

### Business & Economic Development



- Support collaboration between business sectors
- Invest in the traffic flow management and associated safety of pedestrians and public transport users

### Management & Administration



- Support collaboration between business sectors
- Invest in the traffic flow management and associated safety of pedestrians and public transport users

# Complaints Process

OBSID offers numerous channels for dealing with complaints. Formal complaints can be lodged with the OBSID management via email. The OBSID management will act on the complaint with one or more of the following actions:

- Referring **serious complaints** to the Board
- Meeting with the complainant to **understand the problem** and address the issue
- Proactively scheduling the necessary tasks or actions to **resolve the matter** by the OBSID team
- Logging a **service request** with the City of Cape Town
- Communicating with the **complainant** about 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** replies to newsletters, and feedback via various **social media** platforms, including the numerous Observatory **WhatsApp groups** monitored via the central control room.
- **Telephonic complaints** are also handled promptly and professionally. They can be directed to the operational managers or the central control room, the number of which is prominently displayed on all patrol vehicles.

Most complaints relate to crime incidents, perceived criminal activity, or municipal infrastructure failures. Unless immediate response is required, safety and crime incidents are dealt with through weekly meetings with the SAPS or by adjusting our public safety deployment plans. Infrastructure failures are either addressed by the OBSID urban team as soon as possible or, if necessary, a service request is logged with the City of Cape Town and followed up until completed.



# Cleaning & Urban Management



## Keeping Observatory Clean

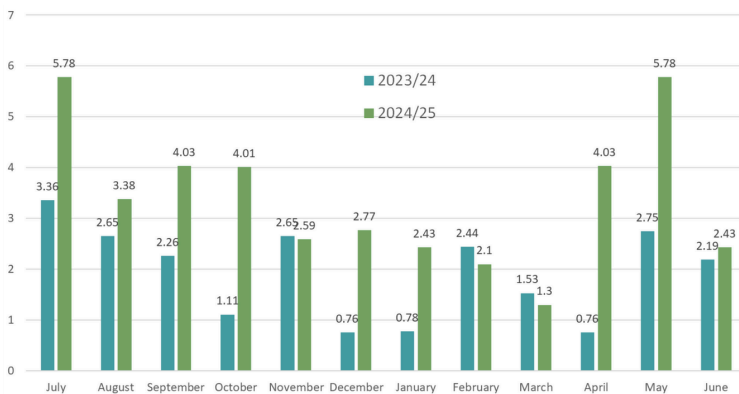


**56 564**  
bags collected

This year, **56 564 bags (5.6 tons) of refuse** were collected from public spaces in Observatory! This includes emptying street bins and carrying out basic maintenance in our parks — responsibilities that have gradually shifted from the City to OBSID.

We also continue our Maxibin partnership, with dedicated cigarette-butt bins installed around business areas. Cigarette butts are a major environmental pollutant, and these bins provide a safe way for disposal, preventing thousands of butts from ending up in our rivers and stormwater systems.

The graph below shows the number of cigarette butts collected over the past year:



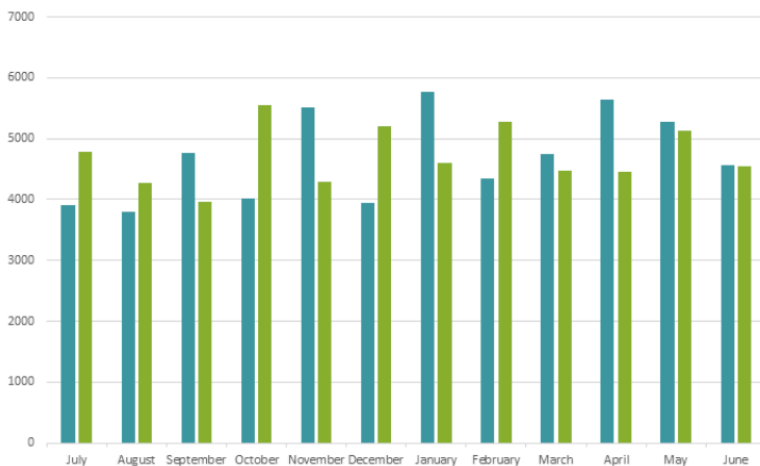
**40.63 kgs**  
cigarette butts collected  
over the past year

## Urban Management in Action

The OBSID Urban Management team works seven days a week to keep Observatory clean and well-maintained. Their work includes tackling dumping hotspots, collecting litter, removing illegal dumping, and carrying out dumpsite runs. They also take care of weeding, deep cleaning, and drain cleaning across the suburb.

This year, we introduced an afternoon cleaning service, which has already delivered excellent results.

The graph below shows the total number of bags collected each month in this financial year, compared with the previous year:



## Thank You,

to everyone who plays their part by reporting dumping and helping us keep our public spaces clean.

**Together, we make a difference!**

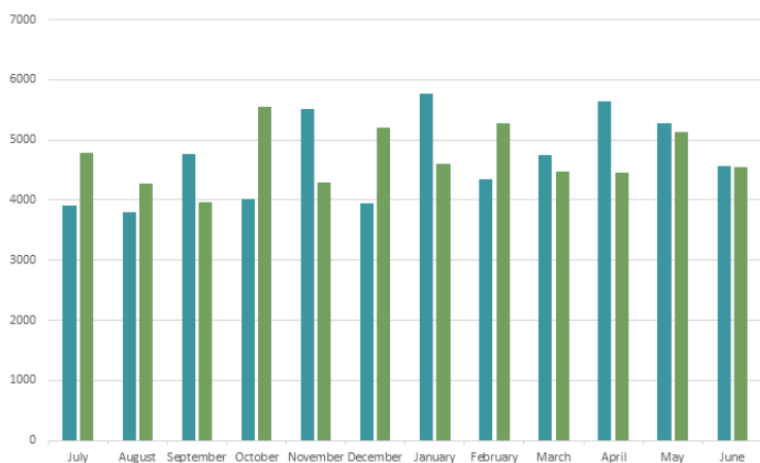
## Partnerships in Urban Management

Our partnerships continue to strengthen the work we do:

- **Straatwerk** – responsible for graffiti removal and afternoon litter pick-ups.
- **Green4Life Gardeners** – dedicated to maintaining Observatory’s green spaces.

Both service providers delivered **exceptional results** this year, and their contracts have been renewed for the new financial year. We are confident their high standards and quick response times will continue.

The graph below illustrates the positive impact of our afternoon cleaning service:



**545**  
dumping incidents

## Recycling

Many residents use Recycling services such as **Recycle 1st** or **Abundant Recycling**. This is great to see, and OBSID has partnered with The Glass Recycling Company, which buys our empty glass bottles from OBSID. You can see that over the last few years, we have been using this service more and more (numbers represent weight in tonnes).

**Every bottle recycled helps keep Obs cleaner and greener — thanks for doing your part!**



2021/22



2022/23



2023/24



2024/25

## City infrastructure in Observatory

**How does the City know when repairs are needed? Through your service requests.**

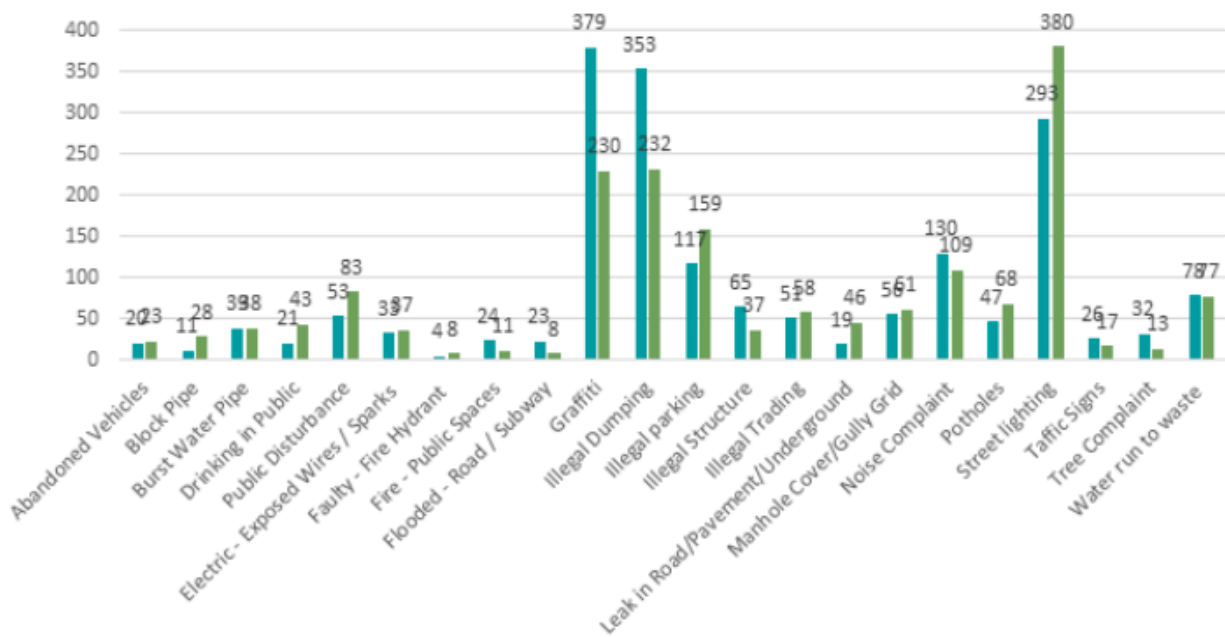
During this reporting period, **1149 C3s (service requests)** were logged with the City for infrastructure faults in Observatory by OBSID.

We receive **good service levels from the City**, especially for issues that affect safety — such as potholes, damaged road surfaces, and street lighting. These are usually resolved within a few days. On average, most other C3 reports are attended to within **about one month**.

We encourage all residents to continue **logging service requests**. As active citizens, together we can make a real impact on keeping Observatory safe and well-maintained.



The graph below shows the types and range of issues reported to the City by OBSID during this period:



Street lighting reporting **does not include outages due to load shedding**—these reports relate to faulty streetlights throughout the Observatory.

## How to Log a C3 Service Request

Keeping Observatory safe and well-maintained starts with reporting issues. Here's how you can log a C3 service request with the City of Cape Town:

- 1 Identify the issue**  
 Note the location, type of fault (pothole, streetlight, damaged pavement, etc.), and take a photo if possible.
- 2 Use the City's Channels**  
 You can submit your request via:
  - City of Cape Town App (download from Google Play or Apple Store)
  - City's Online Portal: [www.capetown.gov.za/c3](http://www.capetown.gov.za/c3)
  - Call Centre: 021 400 5555
- 3 Provide details**  
 Include location, description, and photos to help the City act quickly.
- 4 Track your request**  
 You'll receive a reference number to monitor progress.
- 5 Follow up if needed**  
 If the issue isn't resolved within a reasonable timeframe, follow up using your reference number.

**Tip:** Reporting even small issues helps prevent bigger problems. Every C3 counts!

# Social Issues



At the start of the year, we said farewell to **Voyu Mbala**, who took up an opportunity to further her career with Streetscapes. We also welcomed **Ruby Titus**, who has quickly proven to be an invaluable resource for the community and continues to strengthen our social development programme.

The past year has been relatively stable in terms of developments with communities occupying public spaces. The central tension remains: people are seeking affordable housing close to economic opportunities, while the City continues to explore legal avenues to reclaim public spaces. We expect 2025/26 to bring new legal solutions from the City — some of which may, or may not, be accepted by those affected. Despite these complexities, our **social development programme remains robust**, supporting an **average of 38 clients per month**.

The challenge of people living in public spaces is deeply complex. Observatory is fortunate to have a generous and caring community, but we encourage residents to reflect carefully before giving handouts.

## Are we helping someone take steps off the street, or unintentionally enabling them to remain there?

Our programme is guided by a clear framework: **outreach, case management, linkage to services, and services, and access to work-based rehabilitation** with supportive housing.

### Outreach and Linkages

We continue to see a significant impact through our linkage work, where OBSID staff accompany clients to hospitals, clinics, and other services. As a result, more individuals living on Observatory's streets are receiving medical treatment, resuming chronic medication, and being supported in reducing substance addictions through rehabilitation centres.

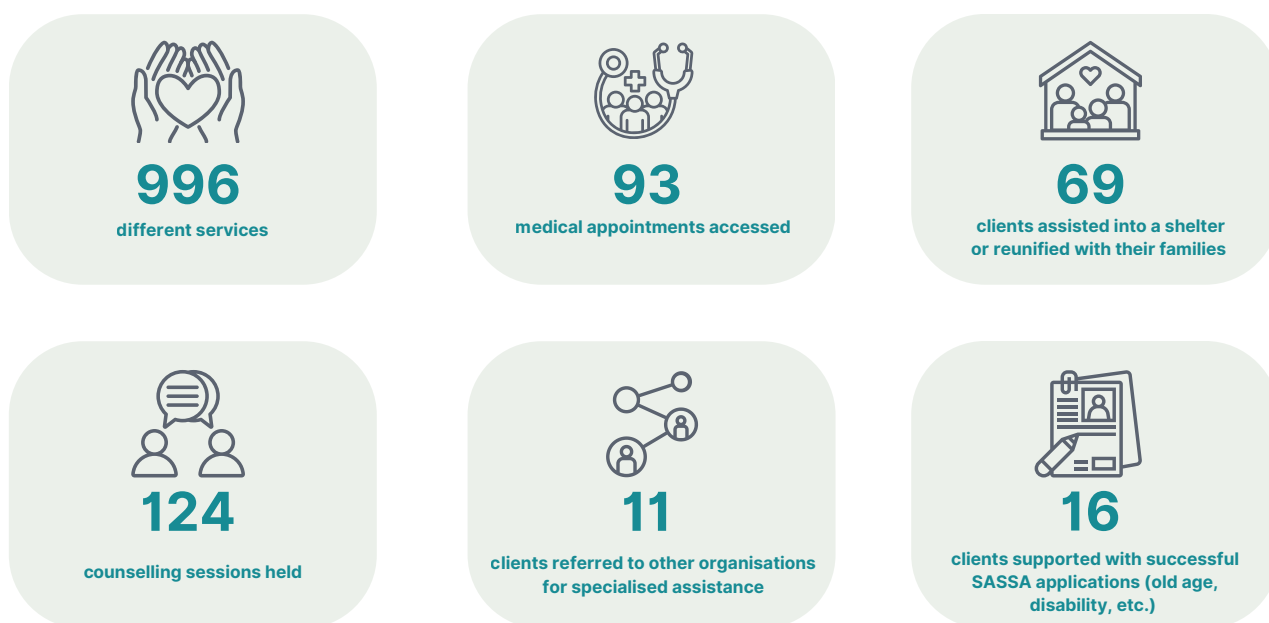


## Work-based Rehabilitation

As reported in 2024, we grew our own small-scale rehabilitation programme, where sobriety is a non-negotiable requirement. While OBSID provides limited opportunities directly, we recognise greater success in supporting partner organisations like **Straatwerk**, which specialises in providing structured support and employment to individuals leaving the streets. OBSID's focus remains on creating **entry-level job opportunities** for Straatwerk clients.

## By the Numbers:

In 2024/25, the social development team delivered **996 different services**, including:



## Census of Street-based Populations

We conduct two censuses each year. Numbers remain fairly stable, with 49–50 people recorded as regularly sleeping in Observatory. This figure does not include individuals who travel into Observatory for services.

Category	October 2024	June 2025
Total residents	49	50
Females	15	16
Males	34	34
Average Age	43	43.9
Oldest	66	66
Youngest	19	18

## Time on the Streets

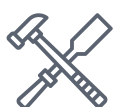
- **Average:** 8 years (Oct) → 7.25 years (Jun)
- **Maximum:** 25 years (Oct) → 20 years (Jun)
- **Minimum:** 1 week (Oct) → 1 month (Jun)
- **More than 2 years:** 35 individuals (steady)
- **More than 5 years:** increased from 24 → 29
- **More than 10 years:** increased from 9 → 17

## Success Stories



A client **secured permanent employment** and accommodation in Hermanus (October 2024).

The school friends of a client launched a **Back-a-Buddy campaign** to fund his transition off the street. He has since completed a **shelter placement** application and awaits assessment at Loaves and Fishes.



A skilled carpenter secured a **six-month contract with Two Oceans Marine**, alongside accommodation.



Three clients have resumed **ARV treatment** for HIV.

**These examples highlight the diverse impact of our social development interventions, and we are proud of the close collaboration between the Public Safety and Social Development teams in identifying and assisting vulnerable individuals.**



## The Dignity Project

OBSID continues to manage and service **public toilets** in key locations, tackling the issue of human waste. Serviced by Sanitech and maintained by the OBSID cleaning team, these facilities have resulted in **a significant reduction in waste in the centre of Observatory**, improving both hygiene and dignity.

# Public Safety



Observatory benefits from a **well-organised and extensive** public safety service in partnership with our contractors, Securitas and Senixa.

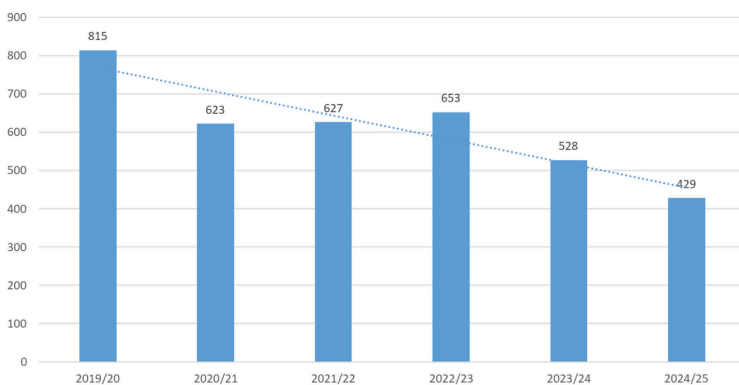
Our public safety operations include **24/7/365 foot and vehicle patrols**, supported by a **control room, CCTV surveillance, and license plate recognition (LPR)** systems.

We constantly adjust our deployments to respond to **crime trends** and can see the positive impact of our community safety team in keeping **Observatory safe**.

## Keeping Observatory Safe

During the year, 429 incidents were recorded. While the long-term trend shows a decrease in reported incidents, we cannot be complacent. Continuous vigilance and innovative approaches are essential to combat crime effectively in our community.

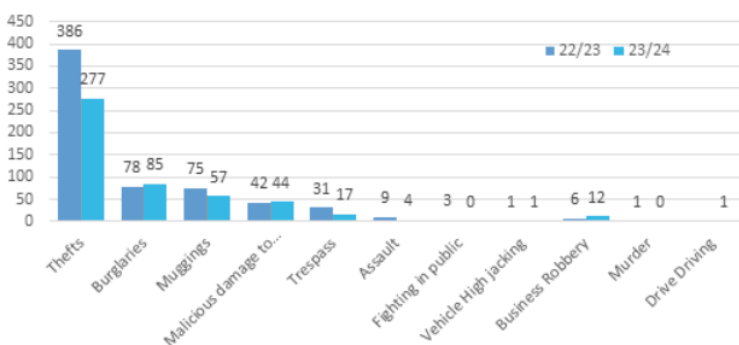
The graph below shows the annual reported incidents over the past six reporting cycles:



**429**  
incidents

**52.6%**  
reduction in crime  
compared to 2019/20

The below graph indicates the type and number of incidents reported this year:



**386**  
thefts

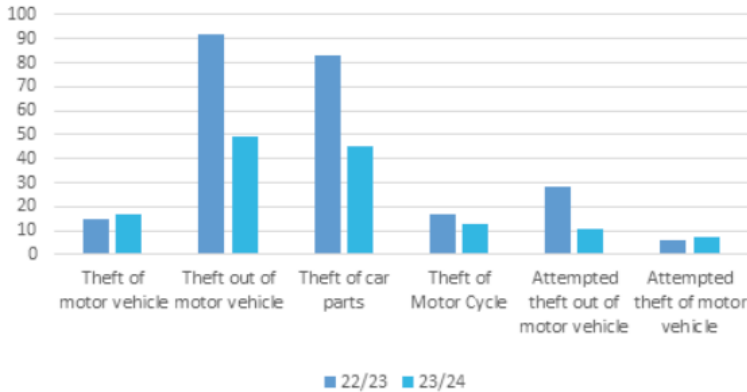
## Vehicle-related Incidents

Vehicle-related incidents remain prominent in this reporting cycle, accounting for **26%** of the reported incidents, but thanks to your proactive behaviour, we have managed to reduce this.



**26%**  
vehicle-related incidents

Broken down as follows:




**3300**  
proactive actions

## Opportunistic Crime

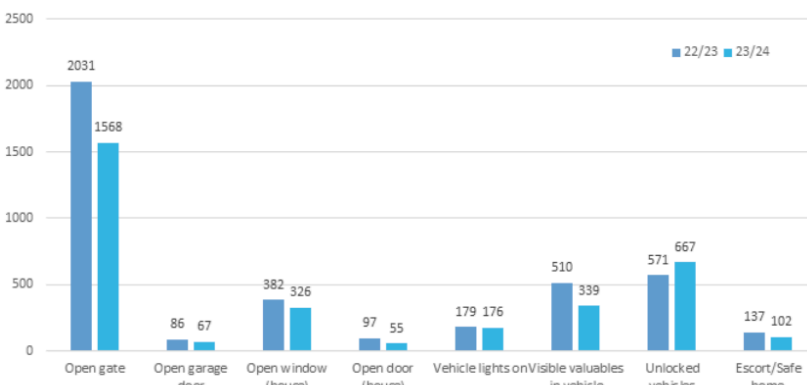
Preventing opportunistic crime is a key part of our public safety strategy.

We actively use **social media and other platforms** to remind the community of simple steps to protect property and possessions. Our deployed personnel also spend significant time informing owners and residents about **unlocked vehicles, open doors, and unsecured garages or premises gates**. By removing temptation and taking proactive measures, we can reduce the number of incidents reported each year.

You can help us be even more effective by registering for **Notify Me!** This empowers our team to contact you if your property is at risk, helping us keep the community safer.

During this reporting period, our public safety team recorded **3,300 proactive actions**.

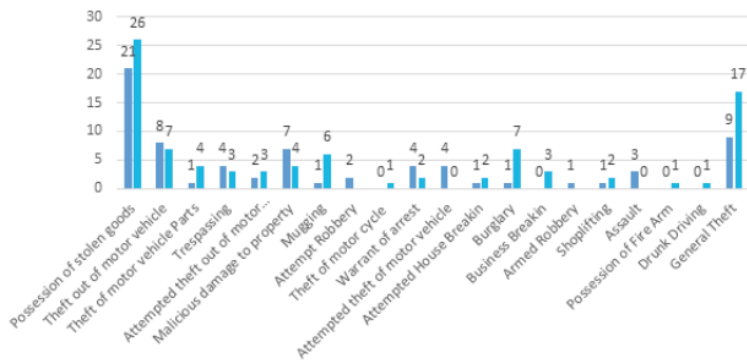
The graph below shows the types of proactive actions taken by our team:



## Arrests

The public safety officers assisted SAPS in making **89 arrests** during this period. Unfortunately, with an additional three arrests, the complainants did not want to open a criminal case, so the suspects were released.

The graph indicates the categories of offences that suspects were detained for:




**89**  
arrests made by SAPS



**24/7**  
street patrols

## Community Involvement

While our public safety officers patrol the streets **24/7**, we can be even more effective when the community participates. We encourage residents to **report suspicious activity** to our control room. By joining forces, we can use our **resources more effectively** and make Observatory **safer for everyone**.

The **Woodstock Precinct Community Police Forum** (CPF) continues to thrive, maintaining a strong partnership with SAPS and the local community. Key successes include:

- **Building relationships with PRASA** and addressing issues with problematic landlords in the precinct.
- **Providing scholar escorts** in areas of concern.

Observatory CPF is a **sub-sector 1**, with community meetings held on the **first Wednesday of each month** — a great way to get involved.



## The Challenges

The public safety team faces ongoing challenges that require community support. You can help by:

- **Being mindful of parking** – Properly parked vehicles reduce congestion and limit opportunities for crime.
- **Businesses acting responsibly** – Encourage behaviour that avoids anti-social incidents or traffic offences.
- **Promoting neighbourliness** – Supporting visible patrols helps deter criminal behaviour and keeps our community safer.

Although reported cases to SAPS are decreasing, Observatory remains vulnerable, as official statistics may not reflect the full picture. OBSID public safety officers, while not empowered to enforce the law, rely on law enforcement partners to handle serious complaints. With a limited law enforcement presence in public spaces, our officers often manage street-based issues independently.

## Securitas & Senixa Contract Management

We continue to enjoy **excellent partnerships** with Securitas and Senixa. Weekly site meetings review crime statistics, discuss deployments, and address concerns. **Two monthly assessments** are conducted, and any issues identified are actioned immediately.

## OBSID and the SAPS

Our relationship with **SAPS** remains positive, with **open and effective** communication with the Station Commander, ensuring a coordinated approach to public safety in Observatory.

## Get Involved – Keep Observatory Safe

You can make a real difference in public safety:

- **Report Suspicious Activity** – Call our control room whenever you see something unusual. Every alert helps our officers respond quickly.
- **Attend CPF Meetings** – Observatory CPF meets on the first Wednesday of every month. Join discussions, share concerns, and help shape solutions.
- **Support Visible Patrols** – Be mindful of parking, business practices, and anti-social behaviour to help officers focus on crime prevention.
- **Register for Notify Me!** – Empower our team to contact you if your property is at risk.

**Together, residents and OBSID's public safety teams keep Observatory safe, welcoming, and vibrant.**



## Projects

During this reporting period, OBSID delivered the following projects:

- **CCTV Installation** – Installed 22 CCTV cameras in the Business Precinct to enhance security and support public safety operations.
- **Notify Me! Online Platform** – Developed a platform to provide the community with verified information and connect our public safety team directly with residents and property owners. This allows us to report potential risks, incidents, or opportunities to reduce temptation in real time.
- **Public Spaces & Traffic** – Continued collaboration with the City of Cape Town to address traffic congestion in Observatory. CCTV is part of the solution, and we are exploring ways to support businesses with e-hailing spaces while keeping sidewalks safe and accessible for pedestrians.

## Future Projects

It is exciting to note future projects:

- **Waste Composting** – Providing a site where residents can compost organic waste. In return, OBSID will produce **quality compost for gardens**, promoting sustainability in the community.
- **Obs Live** – An **interactive history platform** showcasing Observatory's rich heritage, promoting the suburb as a destination through the lens of its history and culture.



# Acknowledgement & Thanks

A sincere word of thanks to the OBSID staff:



Leon Nzenza, Unathi Petu, Nicholas Jansen, Master Banda, Hugh Chimwa, Bonisile (Oscar) Mrwashu, Michael Manamela, Raymond Duarte, Thembela Radasi, Kholeka Mnu kwa, Amanda Mjo, and Ruby Titus (from left to right)

**Your efforts this year continue to be noteworthy and very much appreciated.**

**The OBSID cannot function without the ongoing support of many other entities and structures. To this end, we wish to express our sincere thanks to the following:**

- **City CID Unit:** Joepie Joubert, Bonita Ascot, Eddie Scott, Marsha Van der Poel, and all at the Unit.
- **SAPS:** Colonel Matroos – Station Commander; Warrant Officer Sgt Gcisa – Designated Liquor Officer; Warrant Officer Smith – Crime Intelligence Officer; Sgt Ontong – Sector Commander; R/Sgt Bergendal – SAPS Reservist.
- **Local Government:** Councillor Yusuf Mohamed and Vivienne Sasman (Ward 57).

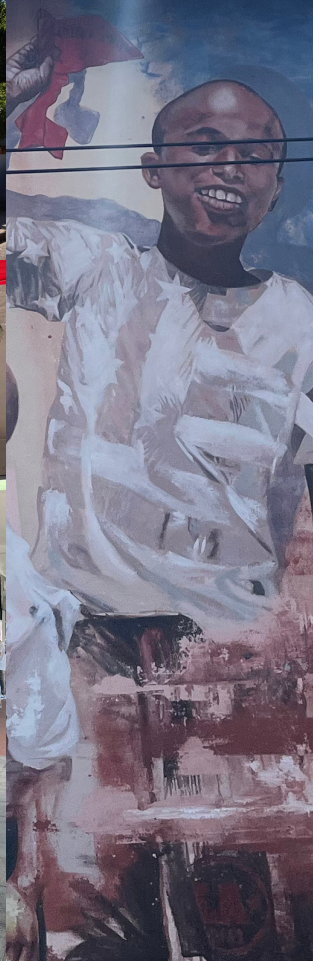
**In addition, we express our thanks and gratitude to the following:**

- **Community and Volunteers:** William Marera – Straatwerk OPHELP Projekte;
- Susan Smith and the volunteers of the **LPR user group**.
- **Service Providers and Suppliers:** CBA, Dr Wash Laundry, Gravit8, Green 4 Life Gardeners, Hawkes and Findlay, JJ Chembros, Narcom, Omnivision, Mason Office Supplies, Maxibin, Niche Co, Observatory Petrol Station, Prime Cleaning Services, Sanitech, Securitas, Seacom, Solution House Software, Straatwerk OPHELP Projekte, Surefire Communications, Uniforms Unlimited, and Utility Cloud Consulting.

**Special thanks to:**

- **Charl Brooks** (Securitas) – retired this year; you are missed.
- **Denzel Cornelius and Marchello Maasdorp** (Securitas) – for leading and supporting our Public Safety Officers.
- **Martin Field and Garthley Brown** (Senixa) – for integrating seamlessly into our team and running our Control Room.
- **Cecil Kilpin** – Auditors.
- **Ursula Genthe**, Accounts Star c.c. – accounting and company secretarial services.
- **Rinchen Van Rijswijk** – leading our designs and communications.

**Your collective contributions continue to make a meaningful difference in our work and community.**



# PART C CORPORATE GOVERNANCE



Observatory  
Station Kiosk  
←

## 1. Application of King IV

### 1.1 Commitment to Governance

The Observatory Improvement District NPC (OBSID) is entrusted with public funds, and therefore required to uphold the highest standards of fiscal transparency and accountability. To this end, OBSID voluntarily subscribes to the King IV Report on Corporate Governance for South Africa, 2016 ("King IV").

King IV sets out 17 governance principles supported by recommended reporting practices. The practices applied by OBSID are explained in this section of the Annual Review. In determining which practices to apply, the Board considered the City of Cape Town's policy requirements as well as the governance protocols appropriate to a non-profit entity.

### 1.2 Compliance with King IV

The Board is satisfied that OBSID has applied the relevant principles of King IV during the reporting period, to the extent reasonably possible. Where formal structures (such as a dedicated Risk Committee) are not in place, the Board ensures equivalent oversight by embedding these responsibilities into its processes and committee functions.

### 1.3 Governance Structure and Oversight

- Board Composition – The Board comprises a representative group of directors reflecting the diversity of property owners within the OBSID footprint.
- Board Observers – As required by the By-law, the Executive Mayor has appointed Cllr. Yusuf Mohammad as Board Observer and Ald. Matthew Kempthorne as Alternate. They receive all Board documentation and attend meetings to oversee statutory compliance.
- Appointment of the Board – Directors are elected at the Annual General Meeting (AGM) and assume responsibility for specific portfolios. Regular meetings enable directors to review operations and guide corrective action where needed.
- Board Responsibilities – The Board provides strategic guidance and oversight, approves the annual budget and audited financial statements, monitors compliance with legislation and policies, and ensures effective control of operations.
- Director Independence – All non-executive directors, including the Chairperson, were assessed and confirmed as independent in terms of King IV's definition.
- Board Committees – The Finance, Communications, and Heritage Sub-Committees fulfilled their responsibilities in accordance with their terms of reference.

### 1.4 Ethical Leadership

OBSID has adopted a Code of Conduct for Directors, publicly available at [www.obsid.org.za](http://www.obsid.org.za). Directors declare potential conflicts of interest on appointment and update them regularly. Declarations are maintained in a confidential register and directors recuse themselves from matters where conflicts arise. The Board is satisfied that directors complied fully with the Code during the review period.

## 1.5 Risk Management

The Board is responsible for risk oversight and internal controls. Risk is considered at each Board meeting and embedded in decision-making processes. Current controls include:

- A five-year strategic plan approved by the City in 2022;
- Quarterly monitoring of annual performance reviews;
- Annual financial audits and monthly management reporting;
- Regular reporting of financial and operational performance to the City of Cape Town;
- A rolling bad-debt reserve mechanism managed by the City: 3% of the monthly budgeted amount is retained, with 75% of any excess above accumulated arrears returned to OBSID by 30 September of the following financial year, recognised as additional income.

While a dedicated Risk Committee has not been established, the Finance Committee and the full Board review key risks on an ongoing basis. The Board is satisfied that these processes are effective and will continue to strengthen risk oversight in the coming year.

## 2. Accountability and Performance

The Board undertook a comprehensive review of performance against the Implementation Plan. OBSID is committed to delivering measurable improvements in Observatory, while recognising that some challenges — such as crime and social behaviour — cannot be eliminated, only disrupted and influenced.

Highlights from the review period include:

- OBSID continues to disrupt criminal activity and improve perceptions of safety.
- Grime reduction and environmental maintenance remain priorities, with increased efforts to divert waste from landfill.
- Social development remains challenging, as engagement depends on individual choice. OBSID stands ready to support those who seek assistance.
- Strategic priorities were reviewed ahead of preparing the next five-year business plan, helping identify areas for improvement and build on existing strengths.

**A self-assessment of performance for the year is presented below:**

Area of Implementation	Comments	Score /10
Management & Operations	Renewed office lease; maintained core service providers (CCTV, NotifyMe); stable and motivated staff complement.	8
Public Safety	Successfully integrated new tools and technology to support safety operations.	8
Maintenance & Cleansing	Expanded services to include stormwater cleaning.	8
Environmental Development	Continued park cleaning and greening initiatives.	8
Social & Economic Development	Strengthened service linkages; work reintegration outcomes remain limited.	7
Communication	Refined community engagement methods to empower residents.	7

## 2.2 Delegated Limits of Authority

The Board reviewed the procurement policy and is satisfied that the delegated limits of authority are appropriate and allow the organisation to function effectively.


## 2.3 Supplier Code of Conduct

Suppliers are required to meet OBSID's ethical standards. The Board undertook ad hoc reviews during the year and is satisfied that current suppliers remain compliant.

## Annexure: King IV™ Application Register

King IV Principle	Application by OBSID	Status
1. The governing body should lead ethically and effectively.	The Board adopts and enforces a Code of Conduct for Directors. Members declare conflicts of interest and recuse themselves where necessary.	Applied
2. The governing body should govern the ethics of the organisation.	Ethical conduct is embedded in the Board Charter and overseen through annual reviews. Supplier Code of Conduct is applied.	Applied
3. The governing body should ensure that the organisation is a responsible corporate citizen.	OBSID invests in community safety, urban management, heritage, and environmental initiatives for the benefit of all stakeholders.	Applied
4. The governing body should appreciate that the organisation's core purpose, risks, and opportunities are inseparable from its strategy.	The Board reviews the strategic plan annually, monitors risks at each meeting, and adapts operations accordingly.	Applied
5. The governing body should ensure reports enable stakeholders to make informed assessments of performance.	Annual Report, audited financial statements, and AGM provide transparent disclosure. Monthly Board packs and financial reports are produced.	Applied
6. The governing body should serve as the focal point and custodian of corporate governance.	The Board Charter defines responsibilities. Regular meetings and oversight committees ensure governance.	Applied
7. The governing body should comprise the appropriate balance of knowledge, skills, experience, diversity, and independence.	The Board is representative of property owner groups. Independence formally assessed.	Applied
8. The governing body should ensure that arrangements for delegation of authority promote independent judgment and assist with balance of power.	Delegated limits of authority are reviewed annually. Sub-committees report directly to the Board.	Applied
9. The governing body should ensure the evaluation of its performance and that of its committees and individual members.	Annual performance review process in place. Committee performance evaluated against terms of reference.	Applied
10. The governing body should ensure that the appointment of, and delegation to, management contributes to role clarity and effective exercise of authority.	CEO and operational staff act under clear mandates. Board retains oversight and approves strategic and financial decisions.	Applied
11. The governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives.	Risk management policy in place. Risks reviewed at every Board meeting. Strategic plan and controls applied.	Applied

King IV Principle	Application by OBSID	Status
12. The governing body should govern technology and information.	Information security, data protection, and communication systems are reviewed regularly. Oversight via Finance Committee.	Applied
13. The governing body should govern compliance with applicable laws and standards.	Compliance with Companies Act, CCT By-laws, and relevant policies is monitored.	Applied
14. The governing body should ensure that internal audit is effective.	Internal financial controls reviewed by Finance Committee. External audit conducted annually.	Applied
15. The governing body should ensure assurance services and functions enable an effective control environment.	Finance Committee provides independent assurance. Annual external audit ensures accountability.	Applied
16. In the execution of governance role and responsibilities, the governing body should adopt a stakeholder-inclusive approach.	Stakeholder engagement via AGM, newsletters, community forums, and website updates.	Applied
17. The governing body should ensure that responsible investment is practiced.	OBSID funds are invested responsibly and aligned with the organisation's mandate. No speculative or high-risk investments permitted.	Applied

A blue-tinted photograph of a house with a balcony and lush greenery. The house has a white facade and a balcony with ornate metal railings. The balcony is surrounded by various plants, including a large green plant in the foreground and a flowering plant on the balcony. The text "PART D FINANCIAL INFORMATION" is overlaid in large, white, bold, sans-serif capital letters.

# PART D FINANCIAL INFORMATION

## Noting of Surplus

Line Item in PIE Report	Approved Surplus Funding AGM 2023	Surplus Utilisation Approved by the Board During the Financial Year	Total Surplus Utilised 2024/25
<b>Revenue</b>			
Accumulated Surplus (Projects + Capital)	-R250,000.00	-R744,904.00	-R994,904.00
<b>Total Surplus funding in the budget</b>	<b>-R250,000.00</b>	<b>-R744,904.00</b>	<b>-R994,904.00</b>
Additional income Sale of Truck		R22,264.00	22,264.00
CCTV Monitoring Protect (Opex)		R470,920.00	470,920.00
OPEX - adjustments Employee		R187,259.00	187,259.00
OPEX - adjustments Core		-R96,502.00	-96,502.00
OPEX - adjustments GE		-R25,850.00	-25,850.00
<b>Depreciation + R&amp;M</b>		<b>-R44,353.00</b>	<b>-44,353.00</b>
			-
<b>Expenditure</b>			-
<b>Projects</b>			-
<i>Obs Live</i>		R60,000.00	60,000.00
<i>CTSC</i>			-
<i>Stormwater Drain Clearing</i>		R12,159.00	12,159.00
<i>Specify Project</i>			-
			-
<b>Capital Expenditure (PPE)</b>			-
CCTV / LPR Cameras		R192,565.00	192,565.00
Computer Equipment		-R12,448.00	-12,448.00
Fence / Wall			-
Office Equipment		R1,154.00	1,154.00
Office Furniture			-
Plant and Equipment			-
Vehicles	R250,000.00	-R22,264.00	227,736.00
<i>Other: Specify</i>			-
<b>Total Expenditure funded from Surplus</b>	<b>R250,000.00</b>	<b>R744,904.00</b>	<b>R994,904.00</b>
<b>Difference</b>	<b>-</b>	<b>-</b>	<b>-</b>

**OBSERVATORY IMPROVEMENT DISTRICT NPC  
(Registration number 2008/020680/08)  
Annual Financial Statements  
for the year ended 30 June 2025**

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Improve and promote the improvement area by providing and procuring the provision of services to and in the improvement area
<b>Directors</b>	ES Angless JJ Ashley KH Cousins J Van Der Vlugt DA Barraclough SB Driver-Jowitt IJ De Villiers J Titley
<b>Business address</b>	13A St Michael Road Observatory Cape Town Western Cape 7925
<b>Postal address</b>	13A St Michael Road Observatory Cape Town Western Cape 7925
<b>Bankers</b>	First National Bank
<b>Auditors</b>	Cecil Kilpin & Co. Chartered Accountants (SA) Registered Auditor
<b>Company registration number</b>	2008/020680/08
<b>Tax reference number</b>	9024/005/19/2

**Observatory Improvement District NPC**  
(Registration number: 2008/020680/08)  
Annual Financial Statements for the year ended 30 June 2025

**Index**

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

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Directors' Report	4 - 5
Independent Auditor's Report	6 - 7
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Statement of Comprehensive Income	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Accounting Policies	12 - 14
Notes to the Annual Financial Statements	15 - 18
The following supplementary information does not form part of the annual financial statements and is unaudited:	
Detailed Income Statement	19 - 20
Supplementary Information	21

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

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 International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements.

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

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


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

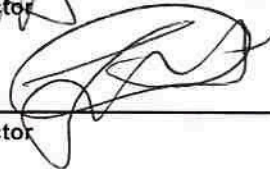
The directors have reviewed the company's cash flow forecast for the year to 30 June 2026 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

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 18, 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

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

Cape Town

Date: 21st August 2025

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Directors' Report

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

### 1. Nature of business

Observatory Improvement District NPC provides supplementary public safety, cleansing, maintenance services, environmental development, social development and communications in the Observatory 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 International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

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:

<b>Directors</b>	<b>Changes</b>
ES Angless	
JJ Ashley	
KH Cousins	
J Van Der Vlugt	
DA Barraclough	
SB Driver-Jowitt	
IJ De Villiers	Appointed 24 October 2024
J Tittley	Appointed 24 October 2024
JN Cronje	Resigned 24 April 2025

### 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. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

### 6. Auditors

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

At the AGM, the members will be requested to reappoint Cecil Kilpin & Co. as the independent external auditors of the company and to confirm Ms Melanie Spencer as the designated lead audit partner for the 2026 financial year.

**Observatory Improvement District NPC**  
(Registration number: 2008/020680/08)  
Annual Financial Statements for the year ended 30 June 2025

**Directors' Report**

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**7. Secretary**

The company secretary is U Genthe.

**Business address**

28 Protea St  
Caledon  
7230

**8. Liquidity and solvency**

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

## Independent Auditor's Report

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To the Directors of Observatory Improvement District NPC

### Report on the Audit of the Annual Financial Statements

#### Opinion

We have audited the annual financial statements of Observatory Improvement District NPC (the company) set out on pages 8 to 18, 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 Observatory Improvement District NPC as at 30 June 2025, and its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 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 "Observatory 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 19 to 21. 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.

## 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 International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

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

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Cecil Kilpin & Co.**  
Chartered Accountants (SA)  
Registered Auditor  
Per Partner: **Melanie Spencer**

Century City  
Date: \_\_\_\_\_

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

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
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	660,275	273,361
<b>Current Assets</b>			
Trade and other receivables	3	128,902	60,902
Cash and cash equivalents	4	3,765,579	3,890,388
<b>Total Assets</b>		<b>3,894,481</b>	<b>3,951,290</b>
		<b>4,554,756</b>	<b>4,224,651</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Retained income		4,242,116	3,934,704
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	5	312,640	289,947
<b>Total Equity and Liabilities</b>		<b>4,554,756</b>	<b>4,224,651</b>

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Statement of Comprehensive Income

	Note(s)	2025 R	2024 R
Revenue	6	11,142,079	10,520,845
Other income		54,041	12,824
Operating (deficit) surplus	7	(11,219,617)	(10,105,187)
<b>Operating surplus (deficit)</b>		<b>(23,497)</b>	<b>428,482</b>
Investment revenue	8	330,909	288,715
<b>Surplus (deficit) for the year</b>		<b>307,412</b>	<b>717,197</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>307,412</b>	<b>717,197</b>

**Observatory Improvement District NPC**  
 (Registration number: 2008/020680/08)  
 Annual Financial Statements for the year ended 30 June 2025

**Statement of Changes in Equity**

	Retained income R	Total equity R
<b>Balance at 01 July 2023</b>	<b>3,217,507</b>	<b>3,217,507</b>
Surplus for the year	717,197	717,197
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>717,197</b>	<b>717,197</b>
<b>Balance at 01 July 2024</b>	<b>3,934,704</b>	<b>3,934,704</b>
Surplus for the year	307,412	307,412
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>307,412</b>	<b>307,412</b>
<b>Balance at 30 June 2025</b>	<b>4,242,116</b>	<b>4,242,116</b>

**Observatory Improvement District NPC**  
 (Registration number: 2008/020680/08)  
 Annual Financial Statements for the year ended 30 June 2025

**Statement of Cash Flows**

	Note(s)	2025 R	2024 R
<b>Cash flows from operating activities</b>			
Cash receipts from City of Cape Town		11,075,946	10,537,969
Cash paid to suppliers and employees		(11,098,364)	(10,053,658)
Cash (used in) generated from operations	11	(22,418)	484,311
Interest income		330,909	288,715
<b>Net cash from operating activities</b>		<b>308,491</b>	<b>773,026</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	2	(485,473)	(235,750)
Proceeds from sale of property, plant and equipment	2	52,173	-
<b>Net cash from investing activities</b>		<b>(433,300)</b>	<b>(235,750)</b>
<b>Total cash movement for the year</b>		<b>(124,809)</b>	<b>537,276</b>
Cash and cash equivalents at the beginning of the year		3,890,388	3,353,112
<b>Total cash at end of the year</b>	4	<b>3,765,579</b>	<b>3,890,388</b>

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Accounting Policies

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### 1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, 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:

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Item	Depreciation method	Average useful life
Security equipment	Straight line	3 years
Furniture and fixtures	Straight line	6 years
Motor vehicles	Straight line	5 years
Office equipment	Straight line	5 years
IT equipment	Straight line	3 years
Other fixed assets	Straight line	5 years
Other fixed assets - Fence	Straight line	10 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.

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Accounting Policies

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### 1.2 Property, plant and equipment (continued)

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

### 1.3 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 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 Leases

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

#### Operating leases – lessee

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

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

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

### 1.6 Impairment of assets

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

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

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Accounting Policies

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### 1.6 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.

### 1.7 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

### 1.8 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.

### 1.9 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.

### 1.10 Finance income

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

### 1.11 Other income

Other income consists of Profit on Disposal of Assets, Sundry income - Wastemart, Donations and Recycle bags.

### 1.12 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.

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

	2025 R	2024 R
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### 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
Furniture and fixtures	77,260	(73,690)	3,570	77,260	(67,590)	9,670
Motor vehicles	342,731	(142,322)	200,409	231,268	(222,267)	9,001
Office equipment	22,973	(21,924)	1,049	21,819	(21,809)	10
IT equipment	109,540	(102,966)	6,574	111,388	(92,461)	18,927
Security equipment	419,822	(186,271)	233,551	177,256	(177,253)	3
Other fixed asset - Fence	235,750	(20,628)	215,122	235,750	-	235,750
Other fixed asset	5,140	(5,140)	-	5,140	(5,140)	-
<b>Total</b>	<b>1,213,216</b>	<b>(552,941)</b>	<b>660,275</b>	<b>859,881</b>	<b>(586,520)</b>	<b>273,361</b>

#### Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Furniture and fixtures	9,670	-	-	(6,100)	3,570
Motor vehicles	9,001	227,736	1	(36,329)	200,409
Office equipment	10	1,154	-	(115)	1,049
IT equipment	18,927	2,552	-	(14,905)	6,574
Security equipment	3	254,031	-	(20,483)	233,551
Other fixed asset - Fence	235,750	-	-	(20,628)	215,122
	<b>273,361</b>	<b>485,473</b>	<b>1</b>	<b>(98,560)</b>	<b>660,275</b>

#### Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	18,296	-	(8,626)	9,670
Motor vehicles	18,000	-	(8,999)	9,001
Office equipment	10	-	-	10
IT equipment	33,641	-	(14,714)	18,927
Security equipment	3	-	-	3
Other fixed asset - Fence	-	235,750	-	235,750
	<b>69,950</b>	<b>235,750</b>	<b>(32,339)</b>	<b>273,361</b>

### 3. Trade and other receivables

Deposits	58,902	58,902
Prepayments	70,000	1,100
Rent Control	-	900
	<b>128,902</b>	<b>60,902</b>

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

	2025 R	2024 R
<b>4. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash on hand	2,893	1,531
Bank balances	3,762,686	3,888,857
	<b>3,765,579</b>	<b>3,890,388</b>
<b>5. Trade and other payables</b>		
Trade payables	10,859	83,917
Accrued expenses	119,010	55,000
Deposits - Keys	45,366	40,316
VAT	26,033	38,945
Provision for audit fees	24,750	24,750
Provision for leave pay	83,638	43,671
PEP Control (Public Employment Program)	2,734	2,734
Sundry creditors	250	614
	<b>312,640</b>	<b>289,947</b>
<b>6. Revenue</b>		
Additional Rates Received	10,693,053	9,861,205
Additional Rates Retention Received	449,026	659,640
	<b>11,142,079</b>	<b>10,520,845</b>
<b>7. Operating (deficit) surplus</b>		
Operating (deficit) surplus include the following expenses:		
<b>Operating lease charges</b>		
Premises		
• Contractual amounts	398,066	365,198
Depreciation	98,560	32,339
Employee costs	2,555,249	2,386,912
Project - Website Revamp	-	37,103
<b>8. Investment revenue</b>		
<b>Interest revenue</b>		
Bank	330,909	288,715
<b>9. Auditor's remuneration</b>		
Fees	24,750	29,750
<b>10. Taxation</b>		
<b>Non provision of tax</b>		
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.		

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

	2025 R	2024 R
<b>11. Cash (used in) generated from operations</b>		
Net profit before taxation	307,412	717,197
<b>Adjustments for:</b>		
Depreciation, amortisation, impairments and reversals of impairments	98,560	32,339
Profit on sale of assets and liabilities	(52,174)	-
Investment income	(330,909)	(288,715)
<b>Changes in working capital:</b>		
(Increase) decrease in trade and other receivables	(68,000)	-
Increase (decrease) in trade and other payables	22,693	-
	<b>(22,418)</b>	<b>460,821</b>
<b>12. Commitments</b>		
<b>Authorised capital expenditure</b>		
<b>Already contracted for but not provided for</b>		
• Heritage Obs Live - Project	60,000	-
This committed expenditure relates to Website design and development and will be financed by existing cash resources.		
<b>Operating leases – as lessee (expense)</b>		
<b>Minimum lease payments due</b>		
- within one year	453,103	413,546
- in second to fifth year inclusive	1,025,902	42,570
	<b>1,479,005</b>	<b>456,116</b>

Operating lease payments represent rentals payable by the company for certain of its office properties. Leases are negotiated for an average term of three years and rentals are fixed for an average of three years. No contingent rent is payable.

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Notes to the Annual Financial Statements

	2025 R	2024 R
<b>13. Directors' and prescribed officer's remuneration</b>		
Executive		
Prescribed officers		
2025		
M Tyrrell	Emoluments 689,000	Total 689,000
2024		
Mrs AJ Kirk	Emoluments 165,724	Total 165,724
M Tyrrell	508,696	508,696
	<b>674,420</b>	<b>674,420</b>
<b>14. Related parties</b>		
Related party balances and transactions with other related parties		
Related party transactions		
Amounts received from the City of Cape Town		
Revenue services rendered	10,693,053	9,861,205
Revenue retention refunded	449,026	659,640

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Detailed Income Statement

	Note(s)	2025 R	2024 R
<b>Revenue</b>			
Additional Rates Received		10,693,053	9,861,205
Additional Rates Retention Received		449,026	659,640
	6	<b>11,142,079</b>	<b>10,520,845</b>
<b>Other income</b>			
Profit on Disposal of Assets		52,174	-
Sundry income		1,867	12,824
		<b>54,041</b>	<b>12,824</b>
<b>Expenses (Refer to page 20)</b>			
		<b>(11,219,617)</b>	<b>(10,105,187)</b>
<b>Operating surplus</b>			
		<b>(23,497)</b>	<b>428,482</b>
Investment income	8	330,909	288,715
<b>Surplus for the year</b>			
		<b>307,412</b>	<b>717,197</b>

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Detailed Income Statement

	Note(s)	2025 R	2024 R
<b>Operating expenses</b>			
Accounting services		66,675	69,500
Administration fees		-	3,049
Advertising		5,694	-
AGM expenses		16,853	26,573
Auditors remuneration	9	24,750	29,750
Bank charges		11,864	11,311
Catering and food		1,300	16,836
Cleansing services		573,669	516,763
Communication		140,078	89,158
Computer expenses		24,355	20,717
Depreciation		98,560	32,339
Environmental upgrade		223,757	192,132
Insurance		36,035	28,590
Lease rentals on operating lease - Office equipment		17,829	16,432
Legal expenses		1,800	-
Minor tools and equipment		8,414	5,788
Motor vehicle expenses		62,699	36,867
Office rental		398,066	365,198
Office security		10,706	10,532
Postage and courier		-	110
Printing and stationery		18,511	12,759
Projects - Cape Town Science Centre Partnership		-	80,000
Projects - Greening		-	26,580
Projects - Public spaces		-	282,033
Projects - Storm water drain		12,159	-
Projects - Website revamp		-	37,103
Protective clothing		12,668	28,688
Public safety		5,858,627	5,369,603
Public safety - CCTV monitoring		621,337	144,479
Rates and services		71,872	59,823
Refreshments and teas		39,564	18,327
Repairs and maintenance		21,604	25,033
Salaries and wages		2,555,249	2,386,912
Secretarial duties		9,860	6,435
Shelter fees		11,740	2,250
Social upliftment		220,965	103,308
Staff clothing		23,542	23,840
Staff welfare		70	7,569
Telecommunications		16,745	16,908
Training		2,000	1,892
		<b>11,219,617</b>	<b>10,105,187</b>

# Observatory Improvement District NPC

(Registration number: 2008/020680/08)

Annual Financial Statements for the year ended 30 June 2025

## Supplementary Information

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**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.





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