

**Mossel Bay Central Improvement District NPC
(Registration number 2012/122739/08)
Annual Financial Statements
for the year ended 30 June 2022**

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

General Information

Company registration number	2012/122739/08
Country of incorporation and domicile	South Africa
Nature of business and principal activities	To provide Community-Based Private Urban Management within the public areas of the Special Rates Area within the Central Business District of Mossel Bay
Directors	Steyn, Pieter Christiaan (Resigned 07/12/2021) Schwella, Erwin (Resigned 01/12/2021) Wiffen, Albert Potgieter, Tobias Casparus (Resigned 25/10/2022) Pillay, Nathan Williamson, Fiona Eleanor
Registered office	9 Mitchell Steet Mossel Bay 6506
Postal address	PO Box 2693 Mossel Bay 6500
Bankers	Nedbank
Auditors	Moore Southern Cape Incorporated Registered Auditors
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were independently compiled by: Kamener Chartered Accountants

**Mossel Bay Central Improvement District NPC
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The reports and statements set out below comprise the annual financial statements presented to the members:

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

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**Mossel Bay Central Improvement District NPC
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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 board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

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

The directors have reviewed the company's cash flow forecast for the year to 30 June 2023 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 4 to 6.

The annual financial statements set out on pages 8 to 22, which have been prepared on the going concern basis, were approved by the board of directors on _____ and were signed by:

Director

Director

Independent Auditor's Report

To the directors of Mossel Bay Central Improvement District NPC

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Mossel Bay Central Improvement District NPC (the company) set out on pages 10 to 20, which comprise the statement of financial position as at 30 June 2022, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Mossel Bay Central Improvement District NPC as at 30 June 2022, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Mossel Bay Central Improvement District NPC annual financial statements for the year ended 30 June 2022", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 21 to 22. The other information does not include the annual financial statements and our auditor's report thereon.

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

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

Responsibilities of the Directors for the Annual Financial Statements

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

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

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.

Independent Auditor's Report

- 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.

Moore Southern Cape Incorporated
E Sims
Director
Registered Auditors
Mossel Bay

Date: _____

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K A M E N E R
— chartered accountants —

Practitioner's Compilation Report

To the directors of Mossel Bay Central Improvement District NPC

We have compiled the annual financial statements of Mossel Bay Central Improvement District NPC, as set out on pages 10 to 20, based on information you have provided. These annual financial statements comprise the statement of financial position of Mossel Bay Central Improvement District NPC as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

I have applied my expertise in accounting and financial reporting to assist you in the preparation and presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. I have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual financial statements and the accuracy and completeness of the information used to compile them are the responsibility of the directors.

Since a compilation engagement is not an assurance engagement, I am not required to verify the accuracy or completeness of the information you provided to me to compile these annual financial statements. Accordingly, I do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.



Kamener Chartered Accountants
C Kamener
Director
George

Date: 27/04/2023

Mossel Bay Central Improvement District NPC Annual Financial Statements for the year ended 30 June 2022

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Mossel Bay Central Improvement District NPC for the year ended 30 June 2022.

1. Nature of business

Mossel Bay Central Improvement District NPC was incorporated in South Africa. The company operates in South Africa.

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

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. Share capital

The company does not have share capital.

4. Directors

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

Directors	Resignation	Nationality
Steyn, Pieter Christiaan	07/12/2021	South African
Schwella, Erwin	01/12/2021	South African
Wiffen, Albert		South African
Potgieter, Tobias Casparus	25/10/2022	South African
Pillay, Nathan		South African
Williamson, Fiona Eleanor		South African

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

5. 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.

6. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company, but draw your attention to the "Events after reporting period" section of this report. 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.

7. Director's remuneration

No director's remuneration was paid during the annual financial year.

**Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022**

Directors' Report

8. Auditors

Moore Southern Cape Incorporated continued in office as auditors for the company for 2022.

**Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022**

Statement of Financial Position as at 30 June 2022

	Notes	2022 R	2021 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	130,152	84,870
Deferred tax	3	21,174	5,233
		151,326	90,103
Current Assets			
Trade and other receivables	4	166,646	165,502
Cash and cash equivalents	5	439,707	624,167
		606,353	789,669
Total Assets		757,679	879,772
Equity and Liabilities			
Equity			
Retained income		739,128	855,224
Liabilities			
Current Liabilities			
Trade and other payables	6	18,551	21,180
Current tax payable	7	-	3,368
		18,551	24,548
Total Equity and Liabilities		757,679	879,772

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

Statement of Comprehensive Income

	Notes	2022 R	2021 R
Revenue	8	550,130	549,332
Operating expenses		(705,033)	(687,417)
Operating loss		(154,903)	(138,085)
Investment revenue	9	21,124	23,456
Finance costs		(36)	(161)
Loss before taxation		(133,815)	(114,790)
Taxation	10	17,719	60,009
Loss for the year		(116,096)	(54,781)

**Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022**

Statement of Changes in Equity

	Retained income R	Total equity R
Balance at 01 July 2020	910,005	910,005
Loss for the year	(54,781)	(54,781)
Balance at 01 July 2021	855,224	855,224
Loss for the year	(116,096)	(116,096)
Balance at 30 June 2022	739,128	739,128

**Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022**

Statement of Cash Flows

	Notes	2022 R	2021 R
Cash flows from operating activities			
Cash used in operations	11	(133,591)	(178,900)
Interest income	9	21,124	23,456
Finance costs		(36)	(161)
Tax paid		(1,590)	-
Net cash from operating activities		(114,093)	(155,605)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(70,367)	(24,529)
Total cash movement for the year		(184,460)	(180,134)
Cash at the beginning of the year		624,167	804,301
Total cash at end of the year	5	439,707	624,167

Mossel Bay Central Improvement District NPC

Annual Financial Statements for the year ended 30 June 2022

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost convention, unless otherwise stated in the accounting policies which follow, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment 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.

The initial estimate of the costs of dismantling and removing an asset and restoring the site on which it is located is also included in the cost of property, plant and equipment, when such dismantling, removal and restoration is obligatory.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Office equipment	Straight line	33.3% per year
Computer equipment	Straight line	33.3% per year
Camera equipment	Straight line	20% per year
Radio communication equipment	Straight line	20% per year

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

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.

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.

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

Accounting Policies

1.2 Financial instruments

Initial measurement

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

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments are subsequently measured at amortised cost using the effective interest rate 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.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

1.3 Tax

Current tax assets and liabilities

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

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

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Deferred tax asset is recognised for the carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022**

Accounting Policies

1.3 Tax (continued)

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.

1.4 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal courses of business, net of trade discounts and volume rebates, and value added tax.

Interest is recognised, in profit or loss, using the effective interest rate method.

Levies are recognised on the accrual basis in accordance with the substance of the relevant agreements.

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

Notes to the Annual Financial Statements

	2022 R	2021 R
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2. Property, plant and equipment

	2022			2021		
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Camera equipment	240,614	(124,177)	116,437	189,038	(115,597)	73,441
Computer equipment	6,299	(2,100)	4,199	-	-	-
Office equipment	900	(225)	675	-	-	-
Radio communication equipment	12,938	(4,097)	8,841	12,938	(1,509)	11,429
Total	260,751	(130,599)	130,152	201,976	(117,106)	84,870

Reconciliation of property, plant and equipment - 2022

	Opening balance	Additions	Depreciation	Closing balance
Camera equipment	73,441	63,168	(20,172)	116,437
Computer equipment	-	6,299	(2,100)	4,199
Office equipment	-	900	(225)	675
Radio communication equipment	11,429	-	(2,587)	8,841
	84,870	70,367	(25,084)	130,152

Reconciliation of property, plant and equipment - 2021

	Opening balance	Additions	Depreciation	Closing balance
Camera equipment	86,535	11,591	(24,685)	73,441
Radio communication equipment	-	12,938	(1,509)	11,429
	86,535	24,529	(26,194)	84,870

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

Notes to the Annual Financial Statements

	2022 R	2021 R
3. Deferred tax		
Deferred tax asset	21,174	5,233
Total net deferred tax asset	21,174	5,233
The major components of the deferred tax balance are as follows:		
Deferred tax asset		
Arising as a result of temporary differences on:		
Property, plant and equipment	21,174	5,233
Reconciliation of deferred tax asset/(liability)		
At beginning of year	5,233	8,801
Recognised in profit or loss:		
Movement in temporary differences on property, plant and equipment	15,941	(3,568)
At end of year	21,174	5,233
Use and sales rate		
If the expected manner of recovery is through indefinite use of normal tax rate of 28% is applied. If the manner of recovery is partly through use and partly through sale, a combination of capital gains rate and normal tax rate is used.		
4. Trade and other receivables		
Accrued income	1,663	1,663
Retention debtors	72,878	72,878
Staff loans	3,600	2,300
Trade receivables	88,505	88,661
	166,646	165,502
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Nedbank Current Account	45,850	41,433
Nedbank Investment Account	393,857	582,734
	439,707	624,167
6. Trade and other payables		
Provision for audit fees	15,278	13,973
UIF payable	3,273	7,207
	18,551	21,180

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

Notes to the Annual Financial Statements

	2022	2021
	R	R
7. Current tax payable		
Opening balance	3,368	66,945
(Over)/under provision - prior year	(1,778)	(63,577)
Amount paid	(1,590)	-
	<u>-</u>	<u>3,368</u>
8. Revenue		
Levies received	<u>550,130</u>	<u>549,332</u>
9. Investment revenue		
Interest revenue		
Financial institution	<u>21,124</u>	<u>23,456</u>
10. Taxation		
Major components of the tax income		
Current taxation		
South African normal tax - prior period (over) under provision	<u>(1,778)</u>	<u>(63,577)</u>
Deferred taxation		
South African deferred tax - current year	<u>(15,941)</u>	<u>3,568</u>
	<u>(17,719)</u>	<u>(60,009)</u>
Reconciliation of the tax expense		
Reconciliation between accounting profit and tax expense.		
Accounting loss	(133,815)	(114,790)
Tax at the applicable tax rate of 28% (2021: 28%)	(37,468)	(32,141)
Other		
Prior period (over) under provisions in current tax	(1,778)	(63,577)
Recognition of deferred tax assets	(15,941)	3,568
Non-taxable income	(154,036)	(153,813)
Non-deductible expenses	197,419	192,522
Section 10(1)(e) deduction	(5,915)	(6,568)
	<u>(17,719)</u>	<u>(60,009)</u>

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

Notes to the Annual Financial Statements

	2022	2021
	R	R
11. Cash used in operations		
Loss before taxation	(133,815)	(114,790)
Adjustments for:		
Depreciation	25,084	26,196
Interest received	(21,124)	(23,456)
Finance costs	36	161
Changes in working capital:		
Trade and other receivables	(1,144)	(44,949)
Trade and other payables	(2,628)	(22,062)
	<u>(133,591)</u>	<u>(178,900)</u>
12. Auditor's remuneration		
Fees - current year	15,278	13,973
(Over)/under provision - previous year	172	1,359
Other services	4,643	1,882
	<u>20,093</u>	<u>17,214</u>
13. Related parties		
Relationships		
Directors		Steyn, Pieter Christiaan (Resigned 07/12/2021) Schwella, Erwin (Resigned 01/12/2021) Wiffen, Albert Potgieter, Tobias Casparus (Resigned 25/10/2022) Pillay, Nathan Williamson, Fiona Eleanor

Mossel Bay Central Improvement District NPC
Annual Financial Statements for the year ended 30 June 2022

Detailed Income Statement

	Notes	2022 R	2021 R
Revenue			
Levies received	8	550,130	549,332
Operating expenses			
Administration fees		30,500	1,211
Advertising and marketing		15,700	14,438
Auditor's remuneration	12	20,093	17,214
Bank charges		2,370	2,509
Consulting and professional fees		5,525	-
Depreciation		25,084	26,196
Employee costs		514,715	539,911
Fines and penalties		380	905
Insurance		5,820	1,250
Repairs and maintenance		15,464	12,361
Security		58,583	53,069
Small tools		-	500
Stationery		-	1,869
Telephone and fax		1,575	749
Uniforms		9,224	15,235
		705,033	687,417
Operating loss		(154,903)	(138,085)
Investment revenue	9	21,124	23,456
Finance costs		(36)	(161)
		21,088	23,295
Loss before taxation		(133,815)	(114,790)
Taxation	10	17,719	60,009
Loss for the year		(116,096)	(54,781)

Mossel Bay Central Improvement District NPC

(Taxpayer reference number 9243354181)

Annual Financial Statements for the year ended 30 June 2022**Tax Computation**

	2022
	R
Net loss per income statement	(133,815)
Permanent differences (Non-deductible/Non taxable items)	
Levies not taxable	(550,130)
Expenses not deductible	705,069
Section 10(1)(e) deduction	(21,124)
	<u>133,815</u>
Taxable income for 2022	<u>-</u>
Tax thereon @ 28% in the Rand	<u>-</u>
Reconciliation of tax balance	
Amount owing/(prepaid) at the beginning of year	3,368
Amount refunded/(paid) in respect of prior year	(1,590)
(Over)/under provision - prior year	(1,778)
Amount owing/(prepaid) in respect of prior year	<u>-</u>