

uMhlanga
Urban Improvement Project (UIP)
Non-Profit Company
Registration Number: 2009/002460/08

Annual Report 2024



uMhlanga Urban Improvement Project Non Profit Company (uMhlanga Village UIP)

Registration Number: 2009/002460/08

Registered Office: 44 Lagoon Drive, uMhlanga, 4350

Postal Address: P O Box 1797, uMhlanga, 4320

Telephone: 031 561 2496 Email: jo@urbanmgt.co.za



Notice of Meeting

Notice is hereby given that the Annual General Meeting of the members of the Company will be held **via Microsoft Teams Meeting and at The Capital Pearls on 12 March 2025 at 08h30** for the following purposes:

Agenda

1. Welcome
2. Apologies
3. To adopt the Minutes of the Annual General Meeting held on 31 January 2024.
4. Matters Arising from Annual General Meeting held on 31 January 2024.
5. To receive the Chairman's Annual Review
6. Resolution 1: To receive and adopt the annual financial statements for the year ended 30 June 2024, which incorporates the Chairman's report to members, and the report of the independent auditors.
7. Resolution 2: To Re-appoint Mazars as the auditors to the Company.
8. Resolution 3: To elect Directors for the ensuing year. In terms of the Articles of Association the following Directors retire at the Annual General Meeting: Frank Reardon, Greg Beaumont, Yunus Bayat, Siphumelele Khuzwayo, Mike Nichol and Themba Mpofu. The Board shall comprise not less than three Directors. A Directors Nomination Form is included and should be accompanied by the curriculum vitae of such nominee and emailed to cherrie@urbanmgt.co.za for the attention for the Chairman the uMhlanga Urban Improvement Project NPC by 3 March 2025.
9. Resolution 4: To receive and adopt the Budget for the financial year 1 July 2025 – 30 June 2026.
10. General
11. Close of Meeting

Items for discussion under any agenda item should be advised to the Chairman C/O and emailed to cherrie@urbanmgt.co.za for the attention the Chairman uMhlanga Urban Improvement Project NPC by 3 March 2025.

Note: Any member entitled to attend and vote is entitled to appoint a proxy to attend, vote and speak in his/her stead, and such proxy need not also be a member of the Company.

By order of the Board

**uMhlanga Urban Improvement Project Non Profit
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Directors Nomination Form for the Annual General Meeting of 12 March 2025

I, the undersigned:

.....

duly authorised representative of:

.....

being a Member of the uMhlanga Village Special Ratings Area, hereby nominate for appointment as Director of the uMhlanga Urban Improvement Project NPC.

.....

Proposer’s signature

Nominee’s signature

NOTE:

Director Nomination Forms should be emailed to cherrie@urbanmgt.co.za for the attention the Chairman uMhlanga Urban Improvement Project NPC by 3 March 2025.

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Form of Proxy for the Annual General Meeting of 12 March 2025

I, the undersigned:
.....

duly authorised as representative of:
.....

being a Member of the uMhlanga Village Special Ratings Area, hereby appoint:

..... (Name of Proxy)

Or, failing him/her, the Chairman of the meeting, as my proxy to vote for me and on my behalf at the Annual General Meeting of the uMhlanga Urban Improvement Project NPC on 12 March 2025.

I record that my proxy will vote as he/she thinks fit.

Signed at:..... this.....day of.....2025

Signature:.....

FOR AND BEHALF OF:.....

NOTE:
Proxy Forms should be emailed to cherrie@urbanmgt.co.za for the attention the Chairman uMhlanga Urban Improvement Project NPC by 3 March 2025.



uMhlanga Urban Improvement Precinct
(Registration Number 2009/002460/08)

Minutes of the uMhlanga Urban Improvement Precinct (Village UIP) AGM held via Microsoft Teams Meeting and at Radisson Blu Hotel on 31 January 2024 at 10h30

Directors:

Name	Initial	Representing	Present	Apologies
Frank Reardon (Chair)	FR	Chartwell (Commercial)	Present	
Greg Beaumont	BG	Lighthouse Quarter	Present	
Ian Lambie	IL	Beacon Rock	Present	
Yunus Bayat	YB	Beacon Rock Body Corporate	Present	
Siphumelele Khuzwayo	SK	Oceans Mall uMhlanga	Present	

By Invitation:

Name	Initial	Representing	Present	Apologies
Themba Mpofu	TM	Radison Blu (director elect)	Present	
Mike Nichol	MN	Beacon Rock (director elect)		Apologies
Dr Dhes Mari	DM	Beacon Rock Body Corporate		Apologies (proxy)
Harish Meitha	HM	Beacon Rock Body Corporate		Apologies (proxy)
Luke Lotter	LL	119 Beacon Rock		Apologies (proxy)
Denise Konrath	DK	119 Beacon Rock		Apologies (proxy)
Terry Bell	TB	Protea Hotel / Calicon Trading		Apologies (proxy)
Pat Lynch	PL	1404 Chartwell Centre		Apologies (proxy)
Christopher Russell	CR	1703 Chartwell Centre		Apologies (proxy)
Shaneal Doolah	SD	Mazars	Present	
Ntombi Maema	NM	eTM Economic Development	Present	
Brian Wright	BW	UIP Project Leader	Present	
Dewet Geldenhuys	DG	UIP Precinct Manager	Present	
Jarrold Evans	JE	Head of Operations North	Present	
Joanne Barnard	JB	UIP Corporate Governance	Present	
Cherrie Francis	CF	UIP Company Secretariat Assistant	Present	
Maxine Schilz	MS	UIP Head of Finance	Present	

These minutes are not intended to record verbatim all verbal content and therefore only refer to the salient points of discussion and only decisions taken will be recorded.

AGM 1/24	Welcome and Introductions	Action
a.)	The Chair, Frank Reardon (FR) welcomed all to the 15 th Annual General Meeting of Members of the uMhlanga Urban Improvement Project Non-Profit Company ("the Village UIP").	
AGM 2/24	Apologies	
a.)	Apologies were recorded as listed above.	

b.)	Proxies were recorded as listed above.	
AGM 3/24	Quorum	
	<p>Attendees confirmed having received due notice of the meeting.</p> <p>It was noted that the quorum required for the Annual General Meeting was 10 members, personally present, or by its duly authorised representative. The Chair therefore declared the meeting duly constituted.</p> <p>The Chair introduced the meeting to the Directors as follows:</p> <ul style="list-style-type: none"> • Frank Reardon • Greg Beaumont • Ian Lambie • Siphumelele Khuzwayo • Yunus Bayat. <p>The Chair expressed his sympathies of the passing of both Ian Hume and Marius Earle. Ian was the General Manager of the Breakers Resort and a long-standing director and stalwart of the uMhlanga UIP. Marius was the General Manager of the Radisson Hotel and while only having spent a short time on the board of directors, assisted the team greatly in all operational matters.</p> <p>The Chair then introduced the Management Team for the Village UIP consisting of Brian Wright, Dewet Geldenhuys, Jarrod Evans, Maxine Schilz, Joanne Barnard, and Cherrie Francis.</p> <p>The meeting noted that Shaneal Doolabh of Mazars (the Auditor) was present to answer any questions pertaining to the audited Annual Financial Statements.</p> <p>A special welcome was extended to Ntombi Maema (NM) who heads up the Special Rating Areas Unit within the eThekweni Municipality Economic Development Unit.</p>	
AGM 4/24	To adopt the Minutes of the Annual General Meeting held on 25 January 2023	
	<p>The Minutes of the Annual General Meeting held on <u>25 January 2023</u> had been circulated to attendees before the meeting.</p> <p>There being no comments the minutes were approved as a correct record of proceedings. The adoption of the AGM minutes of <u>25 January 2023</u> was proposed by Greg Beaumont (GB), seconded by Yunus Bayat (YB). The minutes were signed by the Chair after the meeting.</p>	
AGM 5/24	Matters Arising from Previous Minutes	
	Joanne Barnard (JB) noted the action log, as circulated ahead of the meeting. All actions were taken as completed, unless detailed below.	
5.1	Minute 5.1 – Public Transport: Joanne Barnard (JB) explained that the matter of public transport was an ongoing issue.	
AGM 6/24	Presentation of the Annual Report	
	The meeting noted that the annual report had been circulated ahead of the meeting and as such was taken by exception. Dewet Geldenhuys (DG) and Jarrod Evans (JE) presented a high-level summary of the operational matters, from the annual presentation to the meeting. The Management Team undertook to circulate the presentation to members after the meeting.	JH

AGM 7/24	Resolution 1: To receive and adopt the annual financial statements for the year ended <u>30 June 2023</u>, which incorporates the Chair's report to members, and the report of the independent auditors.	
	<p>The Chair noted that the Annual Financial Statements (AFS) along with Chair's Review and the Report of the independent Auditors, fully cover the activities of the Company for the period under review.</p> <p>As there were no comments or queries raised, Greg Beaumont (GB) proposed and Siphumelele Khuzwayo (SK) seconded that the Annual Financial Statements of the Company for the year ended 30 June 2023 be approved and adopted. The proposal was accepted, and the <u>meeting resolved to approve and adopt the Financial Statements for the year ended 30 June 2023.</u></p>	
AGM 8/24	Resolution 2: Appointment of the auditors of the Company.	
	The Chair moved to re-appoint Mazars Accounting as Auditors for the Company. <u>The motion was unanimously approved by the members.</u>	
AGM 9/24	Resolution 3: To elect directors for the ensuing year	
	<p>The Chair explained that all the Directors would retire at this Annual General Meeting and that the following Directors would be available for re-election:</p> <ul style="list-style-type: none"> • Frank Reardon • Greg Beaumont • Yunus Bayat • Siphumelele Khuzwayo. <p>Further nominations were received from Themba Mpofu nominated by The Radisson Blu and Mike Nichol nominated by Beacon Rock. The meeting noted the resignation of Ian Lambie (JL) from the Village UIP Board of Directors. The Chair took the opportunity to thank Ian for his valued service and diligent efforts on the Village UIP Board. Cherrie Francis (CF) undertook to make the necessary changes with CIPC.</p> <p>The meeting noted the Companies Act of 2008 required that directors be individually elected. The Chair explained that all the Directors would retire at this Annual General Meeting and that the following Directors would be available for re-election:</p> <ul style="list-style-type: none"> • Frank Reardon nominated by Chartwell Centre seconded by Siphumelele Khuzwayo • Greg Beaumont nominated by Lighthouse Mall seconded by Frank Reardon • Yunus Bayat nominated by Beacon Rock Body Corp seconded by Greg Beaumont • Siphumelele Khuzwayo nominated by Oceans Mall uMhlanga seconded by Yunus Bayat • Themba Mpofu nominated by Radisson Blu seconded by Frank Reardon • Mike Nichol nominated by Beacon Rock seconded by Greg Beaumont <p>The Chair extended his appreciation to all the directors for their continued service and welcomed the new directors to the Board.</p> <p>There being no objections to the nominations, the Chair moved that the nominees be elected to the Board until the next Annual General Meeting. <u>The motion was unanimously carried.</u></p>	CF
AGM 10/24	Resolution 4: To receive and adopt the Budget for the Financial year 1 July 2024 to 30 June 2025	

The Chair explained that Resolution 4 was to receive and adopt the budget for the financial year 1 July 2024 to 30 June 2025.

The Chair explained that eTM required that the annual budget be approved by a majority of members at the AGM and noted that the 2024/2025 levy increase was set at 3%. Jarrod Evans (JE) presented a high-level summary of the Budget as circulated and previously approved.

uMhlanga Village SRA Budget 2024 - 2025

	3	4	6	8	9	10
	Forecast	Budget	Budget	%Y/Y	%Y/Y	Rands
	12 Mths	12 Mths	12 Mths	To	To	To
	2023 - 2024	2023 - 2024	2024 - 2025	Forecast '2023 - 2024	Budget '2023 - 2024	Forecast '2024 - 2025
Income						
SRA Income	5 201 498	5 201 498	7 108 586	36,7%	36,7%	1 907 088
Less bad debt provision	-156 045	-156 045	-142 172			
	5 045 453	5 045 453	6 966 414			
Voluntary Contributions	374 401	479 435	385 641	3,0%	-19,6%	11 240
Interest	79 189	53 000	64 956	-18,0%	22,6%	-14 233
Total Income	5 499 043	5 577 888	7 417 011	34,9%	33,0%	1 917 968
Expenses						
1 Admin and general	198 895	253 130	159 123	-20,0%	-37,1%	-39 772
2 Utilities	0	0	0	0,0%		0
3 Company costs	130 588	133 507	140 257	7,4%	5,1%	9 669
4 Administrative support	228 204	228 206	243 174	6,6%	6,6%	14 970
5 Operational management	468 768	468 767	499 519	6,6%	6,6%	30 751
6 Security	1 994 346	2 014 372	3 294 826	65,2%	63,6%	1 300 480
7 Cleaning	1 401 506	1 378 844	1 912 495	36,5%	38,7%	510 989
8 Greening	165 904	174 902	178 707	7,7%	2,2%	12 803
9 Repairs & maintenance	75 211	75 185	84 374	12,2%	12,2%	9 163
10 Social Economic Development	97 401	97 334	103 758	6,5%	6,6%	6 358
11 Coms, promotion & marketing of UIP	304 998	305 529	323 900	6,2%	6,0%	18 901
12 Strategic, finance, UIP NPC mgt. / lobby eTM infrastructure investment / overhead	347 448	347 449	370 241	6,6%	6,6%	22 793
13 Special Improvement Projects to Reserves	421 247	99 600	105 600	-74,9%	6,0%	-315 647
Total Expenses	5 834 517	5 576 825	7 415 975	27,1%	33,0%	1 581 458
Net Income (Loss) - Trf to Reserves	-335 474	1 063	1 036			

NM informed the meeting that the City Manager had created various workstreams to facilitate the efficiency of service delivery and that a more effective service delivery would hopefully be achieved in the months to come.

There being no questions the members and Directors unanimously voted to approve and adopt the 2024/2025 budget of R7,415,975 and financed by Income of R7,417,011.

AGM 11/24 General

None.

AGM 12/24 Meeting Closure

The Chair thanked the Directors and Management Team for their work and commitment over the past year and declared the meeting closed at 10h45.

Read and confirmed this _____ day of _____ 2024.

Chair

uMhlanga Urban Improvement Precincts

Summary of Actions coming out of the Board meeting

AGM of 31 January 2024

	Date of meeting:	Minute no.	Action:	By whom	Status
1.	31/01/2024	AGM6/24	Presentation of the Chairs annual report a. Management Team to circulate the presentation to the Board and members after the meeting.	JH	Done
2.	31/01/2024	AGM9/24	Resolution 3: To elect directors for the ensuing year b. CF to make the necessary changes with CIPC with regards to the termination of Marius Earle, Ian Lambie and the appointment of Themba Mpofu and Mike Nichol.	CF	Done